

<p>Report of the Superintendent and Administrative Staff to the Tredyffrin/Easttown Board of School Directors</p>
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**Richard Gusick, Superintendent of Schools
Tredyffrin/Easttown School District
Conestoga High School
200 Irish Road
Berwyn, PA 19312**

District Web Site: www.tesd.net

**January 6, 2020
Regular Board Meeting
7:30 P.M.**

AGENDA

- I. Call to Order and Salute to the Flag**
- II. Comments and/or Questions from Community Members**

Citizens are invited to address the Board at this time. The public comment period is reserved for residents and taxpayers. Additionally, the Board will accept comments from sitting public officials for non-campaigning purposes and, by agreement with the TEEA, the Board will accept comments from the union president. The Board requests that each public comment made during this first opportunity be limited to items on the agenda. A five minute time period is allowed for individual comments, including acknowledgement or answer from the Board or staff when applicable. If it is determined that there is a large number of individuals who wish to comment on a particular topic, at the discretion of the presiding officer, the individual comment time may be reduced from five minutes to three minutes. All comments will be directed to the Board as a whole or to the presiding officer. No comments or questions shall be directed to individual Board members. If there is a large number of comments on a priority discussion topic during the first comment period, comments on that topic may be suspended until the priority discussion public comment period. Additional time is provided following any Priority Discussion/Action presentation and again at the end of the meeting for public comment on other topics. All public comments and responses must be in the spirit of civil public discourse. The Board thanks the public in advance for its cooperation.

III. Correspondence

See Supplementary Correspondence List attached.

IV. Priority Discussion/Action

Each Priority Discussion topic will be followed by questions/comments from the Board, opportunity for public comment then Board discussion/action.

A. 2020-2021 Preliminary Budget Proposal

The Board will consider the 2020-2021 Preliminary Budget Proposal with a projected budget imbalance of approximately \$10.2M.

1. Priority Discussion Presentation – Arthur J. McDonnell, Business Manager
2. Questions from the Board
3. Comments and/or Questions from Community Members
4. Board Discussion/Deliberation/Action

V. Committee and Ambassador Reports

- A. Ad Hoc Public Information – Tina Whitlow
- B. Intermediate Unit/Technical School – Stacy Stone
- C. Policy – Kyle Boyer
The next meeting will be held at 7:00 p.m. on January 21, 2020, in the TEAO.
- D. Diversity – Sue Tiede
The next meeting will be held at 7:00 p.m. on February 19, 2020, in the TEAO.
- E. Finance – Dr. Roberta Hotinski (Report by Todd Kantorczyk)
The next meeting will be held at 7:00 p.m. on January 13, 2020, in the TEAO.
- F. Education – Tina Whitlow (Report by Dr. Roberta Hotinski)
The next meeting will be held at 7:00 p.m. on January 9, 2020, in the TEAO.
- G. Ad Hoc Legislative – Dr. Roberta Hotinski
- H. Facilities – Todd Kantorczyk (Report by Michele Burger)
The next meeting will be held at 7:00 p.m. on January 14, 2020, in the TEAO.

VI. Consent Agenda

Although Board action is required, it is generally unnecessary to hold discussion on these items. With the consent of all members, they are therefore grouped, and approval is given in one motion. In the event a Board member wants to discuss any item, the Board President will move it to an appropriate place on the agenda. A Board member may vote nay or abstain with respect to a consent agenda item without the need for removing the item from the consent agenda.

- A. Minutes of the December 2, 2019 Reorganization/Regular Board Meeting
- B. Receive Financial Reports

The Board will take action on payment of current invoices and payroll.

- | | |
|---------------------------|--------------------------------|
| A. Fund Balance | G. Budget Transfers |
| B. Investments | H. Student Activity Funds |
| C. Revenues Summary | I. Capital Projects Fund |
| D. Revenues | J. Capital Projects Bonds Fund |
| E. Appropriations Summary | K. Cafeteria Fund |
| F. Appropriations | L. Check Register |
| | M. Trust Fund |

FURTHER, that the Treasurer is authorized to pay current invoices and payroll from the General Fund not to exceed the amount of \$20,000,000.00 for the month of February.

FURTHER, that the Treasurer was authorized and therefore did pay invoices and payroll from the General Fund in the actual amount of \$8,918,455.43 for the month of November.

- C. Personnel
 1. Routine Personnel Actions

The Board will take action on routine resignations, releases, retirements, leaves, and appointments. The Board will also take action to record the names of volunteers who have served in the schools in recent weeks.

2. Athletic and Non-Athletic Position Recommendations for the 2019-2020 School Year

3. Contracted Services for the 2019-2020 School Year

D. Curriculum and Instruction

1. 2020-2021 Curriculum Offerings for Kindergarten through Grade 12

2. Agreements with Chester County Intermediate Unit

E. Business Office

1. Acceptance of Gifts

2. Heckendorn Shiles Architects, Ltd. - Fee Proposal

3. Acceptance of the Annual Financial Report for 2018-2019 School Year

4. Acceptance of the Restated Audit Reports for 2016-17 and 2017-18 School Years

5. Statement of Work with Optiv Security Inc.

F. Staff and Students

1. Authorization of Diploma

2. 2020 Extended School Year Program

The Board will take action on the District-sponsored 2020 Extended School Year Program for approximately 250 IEP eligible District students at an approximate cost to the District of \$200,000 pending final budget approval.

G. Transportation

None.

H. School Board

None.

VII. Other Actions Under Consideration

None.

VIII. Comments or Questions from Community Members

The public comment period for non-agenda items is reserved for residents and taxpayers.

IX. Information

A. School Board Meetings

In accordance with Act 93 of 1998 (Sunshine Law), the Board of School Directors met on the following dates/times in executive session to discuss items in one or more of the following areas: personnel, litigation, legal matters, confidential information, labor relations, real estate or land acquisition.

January 6, 2020 at 6:00 p.m.

Future School Board Meetings are scheduled for:

Monday, January 27, 2020, Regular School Board Meeting -7:30 p.m., at Conestoga High School, 200 Irish Road, Berwyn

Monday, February 24, 2020, Regular School Board Meeting - 7:30 p.m., at Conestoga High School, 200 Irish Road, Berwyn

Monday, March 9, 2020 Budget Workshop I - 7:30 p.m., at Conestoga High School, 200 Irish Road, Berwyn

X. General Announcements

XI. Adjournment

**Supplementary Correspondence List
Correspondence Distributed to School Board Members**

January 2020

- Mike Heaberg re: CHS Expansion Project, 12/2/19

**Report of the Superintendent and Administrative Staff
to the Tredyffrin/Easttown Board of School Directors**

**January 6, 2020
Regular Board Meeting
7:30 P.M.**

AGENDA MATERIALS

Agenda IV, Priority Discussion/Action

Agenda IV, A: 2020-2021 Preliminary Budget Proposal

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

It is recommended that the Board of School Directors

Authorize the Administration to make the 2020-2021 Preliminary Budget Proposal available for inspection not later than January 7, 2020;

Authorize the Administration to provide public notice not later than January 17, 2020, that the Board intends to adopt a Preliminary Budget at its regularly scheduled meeting on January 27, 2020;

Authorize the Administration to take any and all actions necessary to ensure legal compliance with approval of the Preliminary Budget;

Authorize the Administration to publish notice of the intent to file for referendum exceptions with the Pennsylvania Department of Education and/or the Chester County Court of Common Pleas at least one week prior to filing for such exceptions and to file for such exceptions not later than February 13, 2020;

Adopted this 6th day of January 2020.

1. Priority Discussion Presentation – Arthur J. McDonnell, Business Manager
2. Questions from the Board
3. Comments and/or Questions from Community Members
4. Board Discussion /Deliberation/Action

Tredyffrin/Easttown School District

FY 2020 - 21 Budget Development

**Board Meeting – Priority Discussion
January 6, 2020**

FY 2020-21 Proposed Budget

(Act 1 Index of 2.6%)

1	Budgeted Anticipated Revenue	\$146,099,804
2	Budgeted Anticipated Expenditures	\$156,329,385
3	Projected Budget Deficit	(\$10,229,581)
4	Estimated Property Tax Revenue from:	
5	Act 1 Index of 2.6%	\$3,039,961
6	ERC Referendum Exception	\$0
7	Special Education Referendum Exception	\$0
8	Projected Budget Deficit	(\$7,189,620)

*Total Estimated Referendum Exceptions for 2020-21
 Employer Retirement Contributions (Do Not Qualify)
 Special Education Expenditures (Do Not Qualify)

□ Taxpayer Relief Act of 2006 established the Act 1 Index

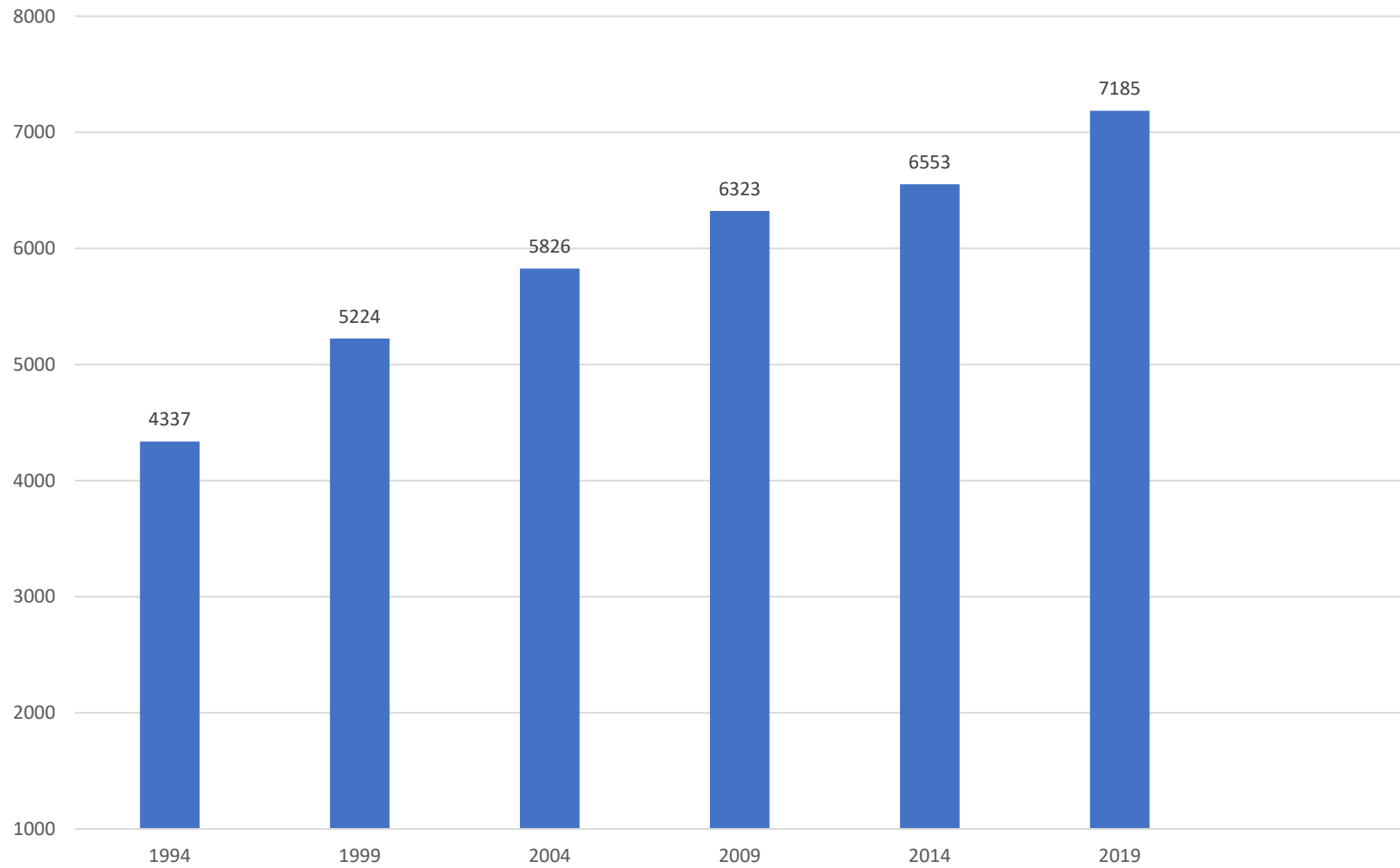
- Each year, the PA Dept of Ed (PDE) sets an inflationary index that serves as a cap on each school district's allowable tax increase. The index percentage is the average of the percentage increase in the statewide average weekly wage, as determined by the PA Dept of Labor and Industry, for the preceding calendar year and the percentage increase in the Employment Cost Index for Elementary and Secondary Schools, as determined by the Bureau of Labor Statistics in the U.S. Dept of Labor, for the previous 12-month period ending June 30. School districts can only raise taxes above this index by either obtaining approval from the voters or applying and qualifying for one of the specific referendum exceptions provided for in Act 1.

□ Referendum exceptions in the Taxpayer Relief Act of 2006

- In order to increase property taxes beyond Act 1 Index, a school board must apply to and receive approval from PDE for a referendum exception for specific costs.
- Two of those referendum exceptions are:
 - 1) Special Education expenditures that increase by more than the Act 1 index
 - 2) Increases in retirement contributions to State (PSERS) that rise faster than the Act 1 index

Source: PDE Report on Referendum Exceptions (April 2016)

Impact of Enrollment on Budget

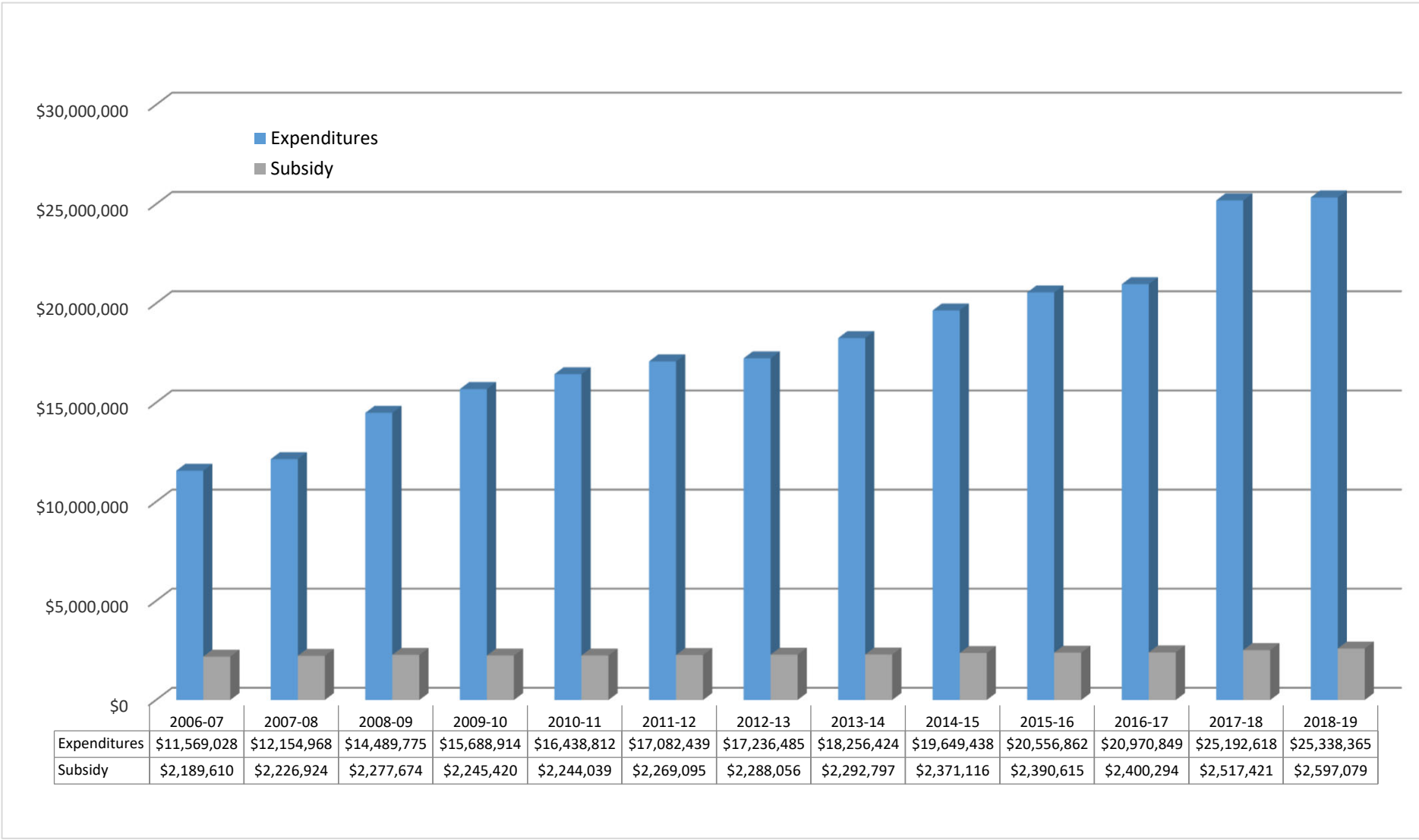


PSERS Impact on TESD Budget

Fiscal Year	*PSERS Employer Contribution Rate (ECR)	TESD Net Rate (50% of ECR)	TESD Net Projected Budget Impact
2019-2020	34.29%	17.145%	\$10.31 million
2020-2021	34.51%	17.255%	\$10.34 million
2021-2022	34.95%	17.475%	\$10.77 million
2022-2023	35.62%	17.81%	\$11.22 million
2023-2024	36.12%	18.06%	\$11.38 million
2024-2025	36.60%	18.30%	\$11.53 million

* Source: PSERS (Dec 2019)

Special Education Expenditures and Subsidy



Tax Impact from Act 1 Index and Referendum Exceptions

		A	B	C	D
					**Increase to
	<u>FY 2020-21</u>	<u>Tax Rate</u>	<u>Projected Revenue</u>	<u>Mills</u>	<u>T/E Homeowner</u>
1			(Current Rate = 23.8795)		
2	Act 1 Index	2.6%	\$3,039,961	0.6208	\$162
3	Referendum Exceptions:				
4	Employer Retirement Contributions	0.000%	\$0	0.0000	\$0
5	Special Education Expenditures	0.000%	\$0	0.0000	\$0
6	Total	2.600%	\$3,039,961	0.6208	\$162
7			(New Rate = 24.5003)		
7	**Based on Average Assessment of a T/E home of \$260,349 with a average tax bill of \$6,379				

History of Property Tax Rate

Draft

A	B	C	D	E	F
		Referendum Exceptions			
<u>Year</u>	<u>Act 1 Index</u>	<u>PSERS</u>	<u>Special Ed</u>	<u>Tax Increase</u>	<u>Avg. Increase</u>
2019-20	2.3%	0.022%	1.59%	3.91%	\$229
2018-19	2.4%	0.020%	-	2.42%	\$139
2017-18	2.5%	0.363%	0.337%	3.20%	\$178
2016-17	2.4%	0.60%	0.60%	3.60%	\$191
2015-16	1.9%	1.14%	0.77%	3.81%	\$194
2014-15	2.1%	1.10%	-	3.20%	\$157
2013-14	1.7%	-	-	1.70%	\$82
2012-13	1.7%	1.04%	0.56%	3.30%	\$155
2011-12	1.4%	1.20%	1.17%	3.77%	\$171
2010-11	2.9%	-	-	2.90%	\$126
2009-10	4.1%	-	-	2.95%	\$126
2008-09	4.4%	-	-	4.37%	\$171
2007-08	3.4%	-	-	3.37%	\$128
2006-07	3.9%	(Act 1 of 2006 Becomes Law)		3.90%	\$145
2005-06	-			1.40%	\$51
2004-05	-			0.00%	\$0
* The amount of property tax reduction for homeowners approved by the County					

Historical Analysis of Property Taxes

Draft

The 14 Years PRIOR to the Act 1 Index (1992-93 to 2005-06)

- Average Annual Property Tax Increase of 4.5%
- Taxes as a % of Residential Home Value averaged 1%

The 14 Years AFTER the Act 1 Index (2006-07 to 2019-20)

- Average Annual Property Tax Increase of 3.32%
- Taxes as a % of Residential Home Value still average 1.1%

Projection Model (Act 1 Index Tax Increase)

		A	B	C	D	E
		Proposed	Projected	Projected	Projected	Projected
	Revenues	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
1	Total Revenue from Local Sources	\$126,004,249	\$126,021,641	\$125,965,457	\$125,872,015	\$125,753,221
2	Revenue from State Sources	\$12,323,544	\$12,451,308	\$12,508,436	\$12,508,436	\$12,508,436
3	PSERS Subsidy from State	\$10,121,523	\$10,543,247	\$10,989,134	\$11,143,389	\$11,291,474
4	Total Revenue from Federal Sources	\$690,449	\$690,449	\$690,449	\$690,449	\$690,449
5	Total Revenues	\$149,139,765	\$149,706,645	\$150,153,477	\$150,214,290	\$150,243,581
	Expenditures					
6	Salaries	\$64,008,366	\$65,835,938	\$67,329,502	\$67,329,502	\$67,329,502
7	Benefits	\$17,088,463	\$18,175,136	\$19,320,162	\$20,395,336	\$21,555,294
8	PSERS Expenditures	\$20,243,046	\$21,086,494	\$21,978,269	\$22,286,779	\$22,582,949
9	Other Expenditures	\$54,989,510	\$57,244,160	\$59,715,976	\$62,174,230	\$64,861,354
10	Total Expenditures	\$156,329,385	\$162,341,728	\$168,343,908	\$172,185,846	\$176,329,098
11	Budget Imbalance	(\$7,189,620)	(\$12,635,083)	(\$18,190,431)	(\$21,971,556)	(\$26,085,517)
12	Beginning General Fund Balance	\$28,650,839	\$21,461,219	\$8,826,136	(\$9,364,295)	(\$31,335,851)
13	Change/Use of Fund Balance	(\$7,189,620)	(\$12,635,083)	(\$18,190,431)	(\$21,971,556)	(\$26,085,517)
14	Ending General Fund Balance	\$21,461,219	\$8,826,136	(\$9,364,295)	(\$31,335,851)	(\$57,421,368)

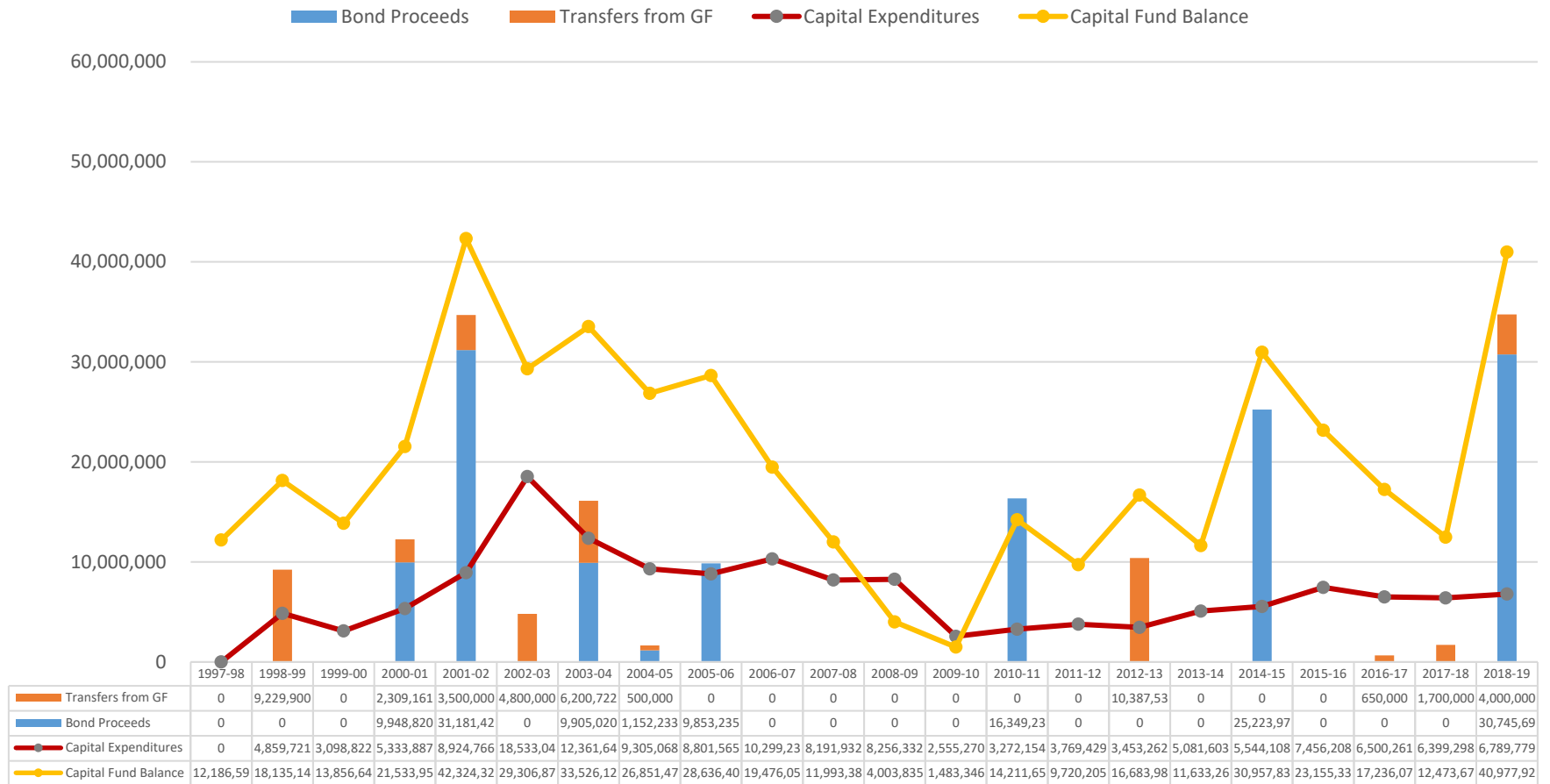
▪ **Act 1 Index of 2.6% Included for FY 2020-21**

2019-20 General Fund Balance Commitments

	A	B
1	2019-20 Budget Commitment and Contingency	\$6,206,629
2	Capital Projects	\$4,006,072
3	Vested Employee Services	\$7,344,669
4	PSERS Contingency	\$8,251,384
5	Healthcare Contingency	\$4,900,000
6	Assigned to: Athletic Fund	\$148,715
7	Total	\$30,857,469

Capital Project Funding and Expenditures

Draft



General Fund Contributions to Fund Balance

Draft

1997-98 through 2007-08

- the contribution to fund balance averaged **\$5,082,724** in each fiscal year during that span
- this average contribution represents **7%** of average actual expenditures during that span

2008-09 through 2018-19

- the contribution to fund balance averaged **\$1,220,130** in each fiscal year during that span
- this average contribution represents **1%** of average actual expenditures during that span

This is an average difference of \$3,862,594 in fund balance contributions in each of those eleven fiscal years...or \$42.5M in total

Fund Balance Trends

Draft

- During the period of 1997-98 through 2007-08, \$35,044,666 was transferred to the Capital Fund
- During the period of 2008-09 through 2018-19, \$16,948,421 was transferred to the Capital Fund
- The General Fund fund balance at YE2007-08 was \$33.9M
- The General Fund fund balance at YE2018-19 is \$30.9M
- By Board policy, General Fund fund balances can not be used for recurring operational expenses (i.e. salaries, healthcare benefits, etc.)
- Limitations from Act 1 on generating new revenue to fund incremental operational costs could mean reducing educational programs, implementing new taxes, assessing or increasing fees, finding new sources of revenue or depleting reserves

FY 2020-21 Budget Options

Draft

Option 1

- Pass resolution to display the FY2020-21 Preliminary Budget
- Authorizing the Administration to file for Referendum Exceptions
- Meeting the State deadline to pass a preliminary budget by January 29th (TESD vote on January 27th)

Option 2

- Pass resolution to stay at or below the Act 1 Index of 2.6%
- The Administration does not file for Referendum Exceptions
- No State deadline to pass the FY2020-21 preliminary budget
- FY2020-21 Final budget timeline only (June 30th)

FY 2020-21 Key Dates for Budget Development

Draft

- A. January 7, 2020 – FY 2020-21 Preliminary Budget put on display unless resolution is passed to stay at or below the Act 1 index
- B. January 17, 2020 – Public Notice to Adopt FY 2020-21 Budget unless resolution is passed to stay at or below the Act 1 index
- C. January 27, 2020 – Board Meeting to Adopt FY 2020-21 Preliminary Budget unless resolution is passed to stay at or below the Act 1 index
- D. February 6, 2020 – Deadline to publish notice of intent to file for exceptions (Deadline to file for exceptions is February 13, 2020)
- E. March 9, 2020 – Budget Workshop I
- F. April 13, 2020 – Budget Workshop II
- G. April 27, 2020 – Adopt Proposed Final Budget for FY 2020-2021
- H. June 8, 2020 – Adopt Final Budget for FY 2020-2021

**Report of the Superintendent and Administrative Staff
to the Tredyffrin/Easttown Board of School Directors**

**January 6, 2020
Regular Board Meeting
7:30 P.M.**

AGENDA MATERIALS

VI, Consent Agenda

VIA: Richard Gusick, Superintendent of Schools

Action Under Consideration: That the Board of School Directors approves the following Recommended Actions under the Consent Agenda (VI):

- A. Minutes of the December 2, 2019 Reorganization/Regular School Board Meeting
- B. Receive Financial Reports
- C1. Routine Personnel Actions
- C2. Athletic and Non-Athletic Position Recommendations for the 2019-2020 School Year
- C3. Contracted Services for the 2019-2020 School Year
- D1. 2020-2021 Curriculum Offerings for Kindergarten through Grade 12
- D2. Agreements with the Chester County Intermediate Unit
- E1. Acceptance of Gifts
- E2. Heckendorn Shiles Architects, Ltd. - Fee Proposal
- E3. Acceptance of the Annual Financial Report for 2018-2019 School Year
- E4. Acceptance of the Restated Audit Reports for 2016-17 and 2017-18 School Years
- E5. Statement of Work for Optiv Security Inc.
- F1. Authorization of Diploma
- F2. 2020 Extended School Year Program

Although Board action is required, it is generally unnecessary to hold discussion on these items. With the consent of all members, they are therefore grouped, and approval is given in one motion. In the event a Board member wants to discuss any item, the Board President will move it to an appropriate place on the agenda. A Board member may vote no or abstain with respect to Consent Agenda items without the need for removing the item from the Consent Agenda.

Consent VI, A: Minutes of the December 2, 2019 Reorganization/Regular School Board Meeting

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors approves the minutes of the December 2, 2019 Reorganization/Regular School Board Meeting (see attachment):

The Tredyffrin/Easttown Board of School Directors met for the Reorganization/ Regular session on the above date at Tredyffrin/Easttown Administration Offices, 940 West Valley Road, Suite 1700, Wayne, Pa 19087.

Members present: Kyle Boyer, Michele Burger, Scott Dorsey, Roberta Hotinski, Mary Garrett Itin, Todd Kantorczyk, Stacy Stone, Sue Tiede and Tina Whitlow.

Others in attendance:

Richard Gusick, Superintendent of Schools;
Arthur J. McDonnell, Business Manager/Board Secretary;
Elizabeth Butch, Treasurer;
Ed Diasio, District Solicitor;
Jeanne Pocalyko, Director of Human Resources;
Chris Groppe, Director of Individualized Student Services;
Mark Cataldi, Director of Assessment and Accountability;
Mike Szymendera, Director of Technology;
Oscar Torres, Director of State and Federal Programs/Curriculum Supervisor;
Nancy Adams, Curriculum Supervisor;
Horace Rooney, Curriculum Supervisor;
Ellen Turk, School Safety Coordinator;
Jeanne Braun, Coordinator of Volunteer Services

Call to Order and Salute to the Flag

Organization of the Tredyffrin/Easttown Board of School Directors

Swearing In of Newly Elected Board Members

Board President Scott Dorsey administered the oath of office to newly elected Board members Stacy Stone and Sue Tiede and re-elected Board members Michele Burger, Roberta Hotinski, Mary Garrett Itin and Todd Kantorczyk.

Board Comments

- Sue Tiede expressed thanks for being elected.
- Stacy Stone expressed thanks for being elected.
- Todd Kantorczyk expressed thanks for being elected.
- Mary Garrett Itin expressed thanks for being elected.
- Roberta Hotinski expressed thanks for being elected.

Public Comment

- None.

Nominations for Board President for 2020

Board President Scott Dorsey asked Board members for nominations for the office of Board President for 2020.

Tina Whitlow nominated Michele Burger for 2020 Board President.

Election of Board President for 2020

Scott Dorsey confirmed the nomination of Michele Burger for Board President for 2020. Kyle Boyer moved, then the motion was seconded to close nominations. The motion passed 9-0.

Kyle Boyer moved, then the motion was seconded, that the Board of School Directors suspend Policy 9131 and conduct a roll call vote for the 2020 Board President. The motion passed 9-0.

Mr. McDonnell conducted a roll call vote.

Roll Call Vote

Tina Whitlow – Yes
Sue Tiede – Yes
Stacy Stone – Yes
Todd Kantorczyk – Yes
Mart Garrett Itin – Yes
Roberta Hotinski – Yes
Kyle Boyer – Yes
Michele Burger – Yes
Scott Dorsey – Yes

The motion passed 9-0 to elect Michele Burger Board President for 2019-2020.

Newly elected Board President Michele Burger then presided for the remainder of the meeting.

Michele Burger shared words of thanks.

Nominations for Board Vice President for 2020

Michele Burger called for nominations for the office of Board Vice President for 2020.

Scott Dorsey nominated Roberta Hotinski for 2020 Board Vice President.

Election of Board Vice President for 2020

Michele Burger confirmed the nomination of Roberta Hotinski for Board Vice President for 2020.

Kyle Boyer moved, then the motion was seconded to close nominations. The motion passed 9-0.

Kyle Boyer moved, the then motion was seconded, that the Board of School Directors suspend Policy 9131 and conduct a roll call vote for the 2020 Board Vice President. The motion passed 9-0.

Mr. McDonnell conducted a roll call vote.

Roll Call Vote

Tina Whitlow – Yes
Sue Tiede – Yes
Stacy Stone – Yes
Todd Kantorczyk – Yes
Mart Garrett Itin – Yes
Roberta Hotinski – Yes
Kyle Boyer – Yes
Michele Burger – Yes
Scott Dorsey – Yes

The motion passed 9-0 to elect Roberta Hotinski Board Vice President for 2019-2020.

Roberta Hotinski shared words of thanks.

Comments/Questions from Community Members

- Jerry Henige commented on the newly elected Board members, re-elected Board members and outgoing Board members.

Priority Discussion

None.

Committee and Ambassador Reports

None.

President Michele Burger commented that an email sent to the Board regarding the Conestoga project will be discussed at the upcoming Facilities Committee Meeting.

Consent Agenda

Minutes of the November 25, 2019 Regular Board Meeting

The Board of School Directors approved the minutes of the November 25, 2019 Regular School Board Meeting.

Preliminary Authorization of Accounts Payable and Payroll

The Board of School Directors approved payments of current invoices and payroll from the General Fund not to exceed the amount of \$16,500,000.00 for the month of January.

Routine Personnel Actions

Appointments

The Board of School Directors approved the following appointments; changes in position and/or location:

Patricia Eppinger, accounting supervisor, TEAO, annual salary of \$69,300, plus 1% prorated bonus June 2020, effective 1/2/2020*

Jeffrey Graver, substitute delivery driver/secretary "C", Maintenance, at an hourly rate of \$17.35, approximate effective dates 12/02/19 to 2/28/20

Erika Lucas, teacher, Professional Employee Contract, T/E Middle, Valley Forge Middle and New Eagle Elementary, salary based and prorated on an annual salary of \$67,151, effective TBD*

William Reilly, substitute secretary "A", Maintenance, at an hourly rate of \$21.70, approximate effective dates 12/02/19 to 2/28/20

* Employment contingent upon appropriate Personnel processing and State and Federal requirements.

2019-2020 Federal Consolidated Grant- Title I, Part A: Improving Basic Programs, Title II, Part A: Supporting Effective Instruction, Title IV, Part A: Student Support and Academic Enrichment Grants

The Board of School Directors approved the Federal Consolidated Grant Budget as allocated below in the amount of \$350,786 for the 2019-2020 school year.

TITLE I BUDGET 2019-2020

1190 Instruction (Salaries/Supplies) \$236,998

Title I monies will be utilized to work with children whose achievement levels are below proficient according to state tests and local assessments. Title I qualifying schools are Beaumont Elementary, Hillside Elementary, Valley Forge Elementary and Tredyffrin/Easttown Middle.

The amount above reflects a 15.00% decrease over last year's final allocation.

TITLE II BUDGET 2019-2020

1190 Instruction (Salaries) \$ 80,702.85
2280 Non-Public Support (Services) \$ 12,217.15
\$ 92,920.00

1190 Instruction: Title II monies will be utilized this year to fund a percentage of the cost of two TESD FTE teachers, to reduce class size at the elementary level.

2280 Non-Public Support: Title II monies are allocated for professional development at non-public schools within the Tredyffrin/Easttown boundaries. This amount was determined by the State of Pennsylvania.

Title II monies reflect a 15.8% decrease over last year’s final allocation.

TITLE IV BUDGET 2019-2020

2270 Professional Development (Services)	\$18,153.84
2280 Non-Public Support (Services)	<u>\$ 2,714.16</u>
	\$20,868.00

2270 Professional Development (Services): Title IV funds will be utilized to support the professional development sessions for Supporting Student Mental Health during the 2019-2020 school year.

2280 Non-Public Support: Title IV monies are allocated for professional development at non-public schools within the Tredyffrin/Easttown boundaries. This amount was determined by the State of Pennsylvania.

Title IV monies reflect a 12.08% decrease over last year’s final allocation.

Agreement with Lakeside Educational Network

The Board of School Directors approved an agreement between the Tredyffrin/Easttown School District and Lakeside Educational Network in an amount not to exceed \$6,000.

Authorization of Signatures

AND NOW, this second day of December 2019, it is hereby resolved by the Board of School Directors of the Tredyffrin/Easttown School District authorize updating of the required signatory documents for the following accounts:

Fulton Bank

- Checking Account – General Fund
- Checking Account – Food Service I
- Checking Account – Food Service II

PA Local Government Investment Trust (PLGIT)

- Checking Account – Payroll
- Checking Account – Accounts Payable

to indicate that Michele Burger shall be President of the Board of School Directors and that Roberta Hotinski shall be Vice President of the Board, with corresponding power to sign school district checks. The signatory documents shall then be signed by Michele Burger, President and Roberta Hotinski, Vice President of the Board of School Directors and they, along with the Board Secretary, are authorized to execute any additional documents to effect these changes. Arthur J. McDonnell, Board Secretary shall sign in these respective capacities.

Roberta Hotinski moved, then the motion was seconded, that the Board of School Directors approved the Consent Agenda. The motion passed 9-0.

Other Actions Under Consideration

None.

Comments and Questions from Community Members

- None.

Board Comment

- Michele Burger expressed thanks for being re-elected and elected as School Board President.

Information

Future School Board Meetings

Monday, January 6, 2020, Regular School Board Meeting – 7:30 p.m. at Conestoga High School, 200 Irish Road, Berwyn

Monday, January 27, 2020, Regular School Board Meeting – 7:30 p.m. at Conestoga High School, 200 Irish Road, Berwyn

Monday, February 24, 2020, Regular School Board Meeting – 7:30 p.m. at Conestoga High School, 200 Irish Road, Berwyn

Announcements

- None.

Scott Dorsey moved, then the motion was seconded to adjourn the meeting. The motion passed 9-0.

The meeting adjourned at 8:07 pm.

Submitted by,

Arthur J. McDonnell
Board Secretary

(minutes prepared by M. Durante)

Consent VI, B: Receive Financial Reports

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors receives and approves the following monthly reports (see attachments):

A. Fund Balance	G. Budget Transfers
B. Investments	H. Student Activity Funds
C. Revenues Summary	I. Capital Projects Fund
D. Revenues	J. Capital Projects Bonds Fund
E. Appropriations Summary	K. Cafeteria Fund
F. Appropriations	L. Check Register
	M. Trust Fund

FURTHER, that the Treasurer is authorized to pay current invoices and payroll from the General Fund not to exceed the amount of \$20,000,000.00 for the month of February.

FURTHER, that the Treasurer was authorized and therefore did pay invoices and payroll from the General Fund in the actual amount of \$8,918,455.43 for the month of November.

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TREASURER'S REPORT
June 2019**

SCHEDULES

- A. FUND BALANCE
- B. INVESTMENTS
- C. REVENUES SUMMARY
- D. REVENUES
- E. APPROPRIATIONS SUMMARY
- F. APPROPRIATIONS
- G. BUDGET TRANSFERS
- H. STUDENT ACTIVITY FUNDS
- I. CAPITAL PROJECTS FUND
- J. CAPITAL PROJECTS BONDS FUND
- K. CAFETERIA FUND
- L. CHECK REGISTER
- M. TRUST FUND

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
INCOME REPORT
JUNE
2018 - 2019

		A	B	C = B - A	D = C / A	E	F	G = F - E	H = G / E
		Budget	Year-To-Date	Budget	% of	Budget	Year-To-Date	Budget	% of
		2018-2019	Income	Variance	Variance	2017-2018	Income	Variance	Variance
Local Income:									
6111	Real Estate Taxes	110,691,836.00	109,970,863.78	(720,972.22)	-0.65%	106,826,744.00	106,436,005.00	(390,739.00)	-0.37%
6112	Interim R E Taxes	578,615.00	930,465.22	351,850.22	60.81%	465,982.00	738,471.00	272,489.00	58.48%
6113	Public Utility	114,490.00	109,268.60	(5,221.40)	-4.56%	115,049.00	105,740.06	(9,308.94)	-8.09%
6150	R.E. Transfer - 511	3,169,543.00	3,291,878.71	122,335.71	3.86%	2,841,790.00	3,015,583.00	173,793.00	6.12%
6154	Amusement Tax	27,703.00	35,913.43	8,210.43	29.64%	26,521.00	24,575.00	(1,946.00)	-7.34%
6400	Delinquent Tax	1,009,919.00	1,200,691.51	190,772.51	18.89%	1,136,594.00	927,774.00	(208,820.00)	-18.37%
6510	Investment Income	569,031.00	2,214,419.83	1,645,388.83	289.16%	222,335.00	1,032,459.00	810,124.00	364.37%
6700	Parking Revenue	54,000.00	54,000.00	0.00	0.00%	54,000.00	54,000.00	0.00	0.00%
6700	Student Activities Revenue	176,684.00	163,630.00	(13,054.00)	-7.39%	172,870.00	149,777.00	(23,093.00)	-13.36%
6800	Revenue from the IU	788,706.00	874,690.00	85,984.00	10.90%	780,564.00	871,816.00	91,252.00	11.69%
6910	Rentals	623,536.00	675,455.00	51,919.00	8.33%	560,872.00	592,095.00	31,223.00	5.57%
6911	Teamer Field Rental	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
6920	PTO Donations	67,835.00	600.00	(67,235.00)	-99.12%	63,236.00	70.00	(63,166.00)	-99.89%
6940	Current tuition	7,935.00	0.00	(7,935.00)	-100.00%	8,290.00	0.00	(8,290.00)	-100.00%
6990	Miscellaneous Revenue	188,638.00	277,685.44	89,047.44	47.21%	157,834.00	226,701.00	68,867.00	43.63%
6990	Advertising Revenue	0.00	2,720.00	2,720.00	0.00%	0.00	15,520.00	15,520.00	0.00%
	Total Local Income	118,068,471.00	119,802,281.52	1,733,810.52	1.47%	113,432,681.00	114,190,586.06	757,905.06	0.67%
State Income:									
7110	Basic Subsidy	3,545,075.00	3,627,910.47	82,835.47	2.34%	3,468,842.00	3,545,004.00	76,162.00	2.20%
7160	Tuition for Orphans	0.00	25,681.82	25,681.82	#DIV/0!	68,465.00	5,005.00	(63,460.00)	-92.69%
7271	Special Education	2,256,004.00	2,597,079.24	341,075.24	15.12%	2,220,807.00	2,517,421.00	296,614.00	13.36%
7310	Transportation	1,569,667.00	1,692,716.92	123,049.92	7.84%	1,737,529.00	1,640,515.00	(97,014.00)	-5.58%
7320	Rentals and Sinking Fund	305,000.00	318,160.84	13,160.84	4.32%	315,000.00	318,221.00	3,221.00	1.02%
7330	Health Services	155,135.00	151,390.46	(3,744.54)	-2.41%	154,891.00	150,171.00	(4,720.00)	-3.05%
7340	State Property Tax Reduction	2,099,869.00	2,099,868.70	(0.30)	0.00%	2,099,853.00	2,099,852.66	(0.34)	0.00%
7501	PA Accountability Grants	199,614.00	199,614.00	0.00	0.00%	199,614.00	199,614.00	0.00	0.00%
7599	Other State Rev	0.00	25,000.00	25,000.00	0.00%	0.00	0.00	0.00	#DIV/0!
7810	Social Security	2,185,117.00	2,307,799.97	122,682.97	5.61%	2,184,110.00	2,289,213.00	105,103.00	4.81%
7820	Retirement	9,729,438.00	9,566,437.43	(163,000.57)	-1.68%	9,214,538.00	9,361,976.00	147,438.00	1.60%
	Total State Income	22,044,919.00	22,611,659.85	566,740.85	2.57%	21,663,649.00	22,126,992.66	463,343.66	2.14%
8000	Federal Projects	729,740.00	796,040.16	66,300.16	9.09%	750,587.00	1,472,507.72	721,920.72	96.18%
9000	Other Fin. Sources	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	TOTAL INCOME	140,843,130.00	143,209,981.53	2,366,851.53	1.68%	135,846,917.00	137,790,086.44	1,943,169.44	1.43%

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
EXPENDITURE REPORT
JUNE
2018-2019**

	A	B	C = A - B	D = B / A	E	F	G = E - F	H = F / E
		2018-2019 Year-to-Date				2017-2018 Year-to-Date		
	Budget	Expenditures and Encumbrances	Remaining Budget	% of Budget	Budget	Expenditures and Encumbrances	Remaining Budget	% of Budget
INSTRUCTION:								
1100 Regular Programs	62,305,277.52	61,953,510.90	351,766.62	99.44%	61,781,403.90	62,112,429.65	(331,025.75)	100.54%
1200 Special Programs	24,811,244.60	24,049,048.29	762,196.31	96.93%	22,687,618.80	24,078,222.59	(1,390,603.79)	106.13%
1300 Vocational Ed.	880,000.00	675,627.00	204,373.00	76.78%	780,000.00	727,536.00	52,464.00	93.27%
1400 Other Instr. Prog.	102,743.40	52,650.53	50,092.87	51.24%	271,479.12	67,503.10	203,976.02	24.86%
Sub-total	88,099,265.52	86,730,836.72	1,368,428.80	98.45%	85,520,501.82	86,985,691.34	(1,465,189.52)	101.71%
SUPPORTING SERVICES:								
2100 Pupil Personnel	5,235,787.92	5,276,562.29	(40,774.37)	100.78%	5,314,929.06	4,968,814.43	346,114.63	93.49%
2200 Instructional	4,263,564.52	3,961,582.55	301,981.97	92.92%	3,855,609.01	4,039,296.32	(183,687.31)	104.76%
2300 Administration	7,724,669.10	8,195,675.12	(471,006.02)	106.10%	8,094,415.66	8,088,677.22	5,738.44	99.93%
2400 Pupil Health	1,585,225.00	1,451,113.10	134,111.90	91.54%	1,439,436.26	1,394,082.47	45,353.79	96.85%
2500 Business	1,592,250.77	1,347,527.27	244,723.50	84.63%	1,607,208.42	1,363,952.15	243,256.27	84.86%
2600 Oper/Main. of Plt	12,694,250.15	11,379,130.20	1,315,119.95	89.64%	12,301,502.35	11,742,792.22	558,710.13	95.46%
2700 Student Transportati	7,385,536.65	7,267,678.70	117,857.95	98.40%	7,774,134.29	7,521,774.66	252,359.63	96.75%
2800 Support Services	4,361,849.69	3,597,436.46	764,413.23	82.48%	3,206,296.71	3,046,585.55	159,711.16	95.02%
2900 Other Support Svcs	822,253.63	584,818.89	237,434.74	71.12%	554,880.86	554,055.19	825.67	99.85%
Sub-total	45,665,387.43	43,061,524.58	2,603,862.85	94.30%	44,148,412.62	42,720,030.21	1,428,382.41	96.76%
NON-INSTRUCTIONAL PROGRAMS:								
3200 Student Activities	388,072.15	2,026,191.73	(1,638,119.58)	522.12%	416,804.06	2,044,662.76	(1,627,858.70)	490.56%
3300 Community Service	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
Sub-total	388,072.15	2,026,191.73	(1,638,119.58)	522.12%	416,804.06	2,044,662.76	(1,627,858.70)	490.56%
OTHER SERVICES:								
5100 Debt Service	6,746,083.76	6,876,862.86	(130,779.10)	101.94%	6,858,643.25	6,740,524.70	118,118.55	98.28%
5200 Fund Transfers	2,639,830.00	4,000,000.00	(1,360,170.00)	151.52%	3,525,000.00	1,700,000.00	1,825,000.00	48.23%
5900 Budgetary Reserve	2,500,000.00	0.00	2,500,000.00	0.00%	1,857,152.25	0.00	1,857,152.25	0.00%
Sub-total	11,885,913.76	10,876,862.86	1,009,050.90	91.51%	12,240,795.50	8,440,524.70	3,800,270.80	68.95%
TOTAL	146,038,638.86	142,695,415.89	3,343,222.97	97.71%	141,671,732.00	140,190,909.01	1,480,822.99	98.95%

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TREASURER'S REPORT
General Fund
June 2019**

	2018-2019
FUND BALANCE:	
AS OF July 1, 2018	30,342,903.00
ADD Y-T-D REVENUES	143,209,981.53
DEDUCT Y-T-D EXPENDITURES	(142,695,415.89)
AS OF June, 2019	<u>30,857,468.64</u>
 CASH BANK BALANCE	 29,701,769.18
INVESTMENTS	37,560,000.00
DUE FROM/(TO)	4,903,783.47
AVAILABLE CASH BALANCE, June, 2019	<u>72,165,552.65</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT

Cash and Investments Schedule

GENERAL FUND

as of June 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	Term	10/5/2018	7/2/2019	2.64%	1,000,000.00
PSDLAF	Certificate of Deposits	11/14/2018	8/13/2019	2.25%	240,000.00
PSDLAF	Certificate of Deposits	11/14/2018	8/13/2019	2.25%	240,000.00
PSDLAF	Certificate of Deposits	11/14/2018	8/13/2019	2.30%	240,000.00
PSDLAF	Collateralized Pool	8/16/2018	8/16/2019	2.40%	1,000,000.00
PLGIT	Term	1/11/2019	10/8/2019	2.79%	2,100,000.00
PLGIT	Term	1/28/2019	10/22/2019	2.75%	2,300,000.00
PSDLAF	Collateralized Pool	4/30/2019	10/28/2019	2.25%	1,500,000.00
PSDLAF	Certificate of Deposits	11/14/2018	11/14/2019	2.65%	240,000.00
PLGIT	Term	2/19/2019	11/15/2019	2.65%	3,500,000.00
PSDLAF	Collateralized Pool	5/23/2019	11/18/2019	2.15%	500,000.00
PLGIT	Term	3/21/2019	12/16/2019	2.60%	1,500,000.00
PLGIT	Term	4/11/2019	1/6/2020	2.53%	3,500,000.00
PLGIT	Term	4/23/2019	1/17/2020	2.53%	1,000,000.00
PSDLAF	Collateralized Pool	4/30/2019	1/27/2020	2.25%	2,000,000.00
PSDLAF	Collateralized Pool	5/23/2019	2/18/2020	2.12%	760,000.00
PLGIT	Term	4/30/2019	2/28/2020	2.47%	3,500,000.00
PLGIT	Term	6/3/2019	2/28/2020	2.42%	3,000,000.00
PSDLAF	Collateralized Pool	4/30/2019	4/29/2020	2.25%	3,000,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.30%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.33%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.55%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.30%	240,000.00
PSDLAF	Certificate of Deposits	5/30/2019	5/29/2020	2.25%	240,000.00
PSDLAF	Certificate of Deposits	5/30/2019	5/29/2020	2.25%	240,000.00
PSDLAF	Certificate of Deposits	6/7/2019	6/5/2020	2.30%	240,000.00
PSDLAF	Certificate of Deposits	6/7/2019	6/8/2019	2.25%	240,000.00
PLGIT	PLGIT/Prime	Not Applicable	Not Applicable	2.44%	7,416,059.23
PLGIT	Checking Accounts	Not Applicable	Not Applicable	2.23%	738,473.98
PSDLAF	MAX	Not Applicable	Not Applicable	2.09%	6,292,161.17
PSDLAF	Full Flex	1/15/2019	6/11/2019	2.30%	
Fulton Bank	General Fund Checking	Not Applicable	Not Applicable	2.43%	784,823.10
TOTAL - GENERAL FUND INVESTMENTS					48,271,517.48

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
CAPITAL PROJECTS FUND
as of June 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PSDLAF	Term	11/19/2018	11/14/2019	2.43%	6,000,000.00
PSDLAF	Term	4/30/2019	1/27/2020	2.20%	1,500,000.00
PSDLAF	CD	5/31/2019	3/2/2020	2.25%	240,000.00
PSDLAF	Term	4/30/2019	4/29/2020	2.20%	3,000,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.15%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.15%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.20%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.20%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.12%	240,000.00
PSDLAF	CD	6/6/2019	6/5/2020	2.45%	240,000.00
PLGIT	PLGIT Class	Not Applicable	Not Applicable	2.23%	419,570.81
PLGIT	PLGIT/I Class	Not Applicable	Not Applicable	2.36%	80,245.66
PSDLAF	MAX	Not Applicable	Not Applicable	2.09%	164,535.44
TOTAL - CAPITAL RESERVE INVESTMENTS					<u>12,844,351.91</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
2015 CAPITAL PROJECTS BOND FUND
as of June 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT ARM	Not Applicable	Not Applicable	2.31%	0.19
TOTAL - CAPITAL PROJECTS INVESTMENTS					<u>0.19</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
2019 CAPITAL PROJECTS BOND FUND
as of June 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT ARM	Not Applicable	Not Applicable	2.31%	29,754,412.59
TOTAL - CAPITAL PROJECTS INVESTMENTS					<u>29,754,412.59</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
Cafeteria Fund
as of June 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT Class	Not Applicable	Not Applicable	2.23%	691,444.08
PLGIT	PLGIT/I Class	Not Applicable	Not Applicable	2.36%	52,985.93
Fulton	Checking	Not Applicable	Not Applicable	2.43%	120,501.40
TOTAL - CAFETERIA FUND					864,931.41

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2019
June 2019**

CODE	DESCRIPTION	2018-2019 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
6000						
6111	REAL ESTATE TAXES	110,691,836.00	0.00	109,970,863.78	720,972.22	99.35%
6112	INTERIM R/E TAX	578,615.00	0.00	930,465.22	-351,850.22	160.81%
6113	PURTA	114,490.00	0.00	109,268.60	5,221.40	95.44%
6153	R/E TRANSFER TAX	3,169,543.00	177,401.21	3,291,878.71	-122,335.71	103.86%
6154	AMUSEMENT TAX	27,703.00	0.00	35,913.43	-8,210.43	129.64%
6411	DELINQUENT TAX	1,009,919.00	0.00	1,200,706.58	-190,787.58	118.89%
6412	INTERIM DELINQ TAX	0.00	0.00	-15.07	15.07	0.00%
6510	ERNG ON INVSMT	569,031.00	37,022.47	2,214,419.83	-1,645,388.83	389.16%
6740	PARKING REVENUE	54,000.00	0.00	54,000.00	0.00	100.00%
6740	STUDENT ACTIVITIES REVENUE	176,684.00	0.00	163,630.00	13,054.00	92.61%
6890	REV FROM IU	788,706.00	291,097.86	874,690.00	-85,984.00	110.90%
6910	RENTALS	623,536.00	0.00	675,455.00	-51,919.00	108.33%
6911	TEAMER FIELD	0.00	0.00	0.00	0.00	0.00%
6920	CONT & DONATNS PRIV SOURC	67,835.00	0.00	600.00	67,235.00	0.88%
6940	TUITION	7,935.00	0.00	0.00	7,935.00	0.00%
6941	REG DAY SCH TUITION	0.00	0.00	0.00	0.00	0.00%
6942	SUMMER SCH TUITION	0.00	0.00	0.00	0.00	0.00%
6944	TUITION FROM OTHER LEA'S	0.00	0.00	0.00	0.00	0.00%
6990	MISC REVENUE	188,638.00	-69.00	277,685.44	-89,047.44	147.21%
6990	ADVERTISING REVENUE	0.00	0.00	2,720.00	-2,720.00	0.00%
6991	REFUND OF PRIOR YEAR EXPENDITURES	0.00	0.00	0.00	0.00	0.00%
		<u>118,068,471.00</u>	<u>505,452.54</u>	<u>119,802,281.52</u>	<u>-1,733,810.52</u>	<u>101.47%</u>

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2019
June 2019**

CODE	DESCRIPTION	2018-2019 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
7000						
7110	BASIC INSTL SUBSIDY	3,545,075.00	0.00	3,627,910.47	-82,835.47	102.34%
7160	STATE SECT 1305 & 1306	0.00	0.00	25,681.82	-25,681.82	0.00%
7271	SPEC ED-SPEC PROG	2,256,004.00	0.00	2,597,079.24	-341,075.24	115.12%
7310	TRANSP SUBSIDY	1,569,667.00	373,342.71	1,692,716.92	-123,049.92	107.84%
7320	RENTALS & SINKING FD PYMTS	305,000.00	0.00	318,160.84	-13,160.84	104.32%
7330	MED & DENTAL SVCS	155,135.00	149,988.27	151,390.46	3,744.54	97.59%
7340	STATE PRO TAX REDUCT ALLO	2,099,869.00	0.00	2,099,868.70	0.30	100.00%
7501	PA ACCOUNTIBILITY GRANTS	199,614.00	0.00	199,614.00	0.00	100.00%
7599	OTHER STATE REVENUE	0.00	0.00	25,000.00	-25,000.00	0.00%
7810	SOCIAL SEC SUBSIDY	2,185,117.00	994,813.93	2,307,799.97	-122,682.97	105.61%
7820	RETIREMENT SUBSIDY	9,729,438.00	-156,146.98	9,566,437.43	163,000.57	98.32%
		<u>22,044,919.00</u>	<u>1,361,997.93</u>	<u>22,611,659.85</u>	<u>-566,740.85</u>	<u>102.57%</u>
8000 8110	SNOW REMOVAL REIMB	0.00	0.00	0.00	0.00	0.00%
8514	TITLE I IMPRVG BASIC PROG	261,940.00	14,602.54	278,822.31	-16,882.31	106.45%
8515	TITLE II IMPRVG TEACH PRO	71,921.00	5,754.46	134,086.70	-62,165.70	186.44%
8810	MED ASST REIMB	350,000.00	0.00	350,000.00	0.00	100.00%
8820	MED ASST REIMB	45,879.00	0.00	33,131.15	12,747.85	72.21%
		<u>729,740.00</u>	<u>20,357.00</u>	<u>796,040.16</u>	<u>-66,300.16</u>	<u>109.09%</u>
9000 9400	SALE OF FXD ASSETS	0.00	0.00	0.00	0.00	0.00%
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
		<u>140,843,130.00</u>	<u>1,887,807.47</u>	<u>143,209,981.53</u>	<u>-2,366,851.53</u>	<u>101.68%</u>
TOTAL ESTIMATED REVENUES & OTHER FINANCING SOURCES						

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SUMMARY OF ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2019
June 2019

DESCRIPTION	2018-2019 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
ESTIMATED BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION					
Estimated Reserve for Encumbrances	0.00	0.00	0.00	0.00	0.00%
Estimated Unreserved Fund Balance (Deficit)	29,750,038.00	0.00	30,342,903.00	(592,865.00)	101.99%
Allocation for Admin. Budget (I.U. Only)	0.00	0.00	0.00	0.00	0.00%
TOTAL ESTIMATE BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	29,750,038.00	0.00	30,342,903.00	(592,865.00)	101.99%
SUMMARY OF ESTIMATED GENERAL FUND REVENUES					
6000 Revenue from Local Sources	118,068,471.00	505,452.54	119,802,281.52	(1,733,810.52)	101.47%
7000 Revenue from State Sources	22,044,919.00	1,361,997.93	22,611,659.85	(566,740.85)	102.57%
8000 Revenue from Federal Sources	729,740.00	20,357.00	796,040.16	(66,300.16)	109.09%
9000 Other Financing Sources	0.00	0.00	0.00	0.00	0.00%
TOTAL ESTIMATED REVENUES & OTHER FINANCING SOURCES	140,843,130.00	1,887,807.47	143,209,981.53	(2,366,851.53)	101.68%
TOTAL ESTIMATED FUND BALANCE, REVENUES & OTHER FINANCING SOURCES AVAILABLE FOR APPROPRIATIONS	170,593,168.00	1,887,807.47	173,552,884.53	(2,959,716.53)	101.73%

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
Board Report Summary
General Fund
June 2019

Function	Description	Budget	Rev. Budget	Transfer		Rev. Budget	Encumbrances	MTD	YTD	Balance	% Expended (Encumbrance + YTD)
		July 1, 2018	Beginning of Month	To	From	End of Month		Expenditures	Expenditures		
1100	Regular Programs - Elem./Secdy.	61,730,378.49	61,705,277.52	600,000.00	0.00	62,305,277.52	0.00	1,219,359.37	61,953,510.90	351,766.62	99.44%
1200	Special Programs - Elem./Secdy.	24,812,278.72	24,811,244.60	0.00	0.00	24,811,244.60	0.00	1,895,973.16	24,049,048.29	762,196.31	96.93%
1300	Vocational Education Programs	880,000.00	880,000.00	0.00	0.00	880,000.00	0.00	0.00	675,627.00	204,373.00	76.78%
1400	Other Instru. Prg. Elem./Secdy.	102,743.40	102,743.40	0.00	0.00	102,743.40	0.00	(1,976.11)	52,650.53	50,092.87	51.24%
	Total 1000 Instruction	87,525,400.61	87,499,265.52	600,000.00	0.00	88,099,265.52	0.00	3,113,356.42	86,730,836.72	1,368,428.80	98.45%
2100	Support Serv. - Pupil Personnel	5,234,840.10	5,235,787.92	0.00	0.00	5,235,787.92	0.00	6,005.45	5,276,562.29	(40,774.37)	100.78%
2200	Support Serv. - Instruction	4,260,009.25	4,263,564.52	0.00	0.00	4,263,564.52	0.00	75,534.77	3,961,582.55	301,981.97	92.92%
2300	Support Serv. - Administration	7,727,669.10	7,724,669.10	3,296.14	(3,296.14)	7,724,669.10	0.00	47,635.88	8,195,675.12	(471,006.02)	106.10%
2400	Support Serv. - Pupil Health	1,310,593.00	1,310,225.00	275,000.00	0.00	1,585,225.00	0.00	69,992.36	1,451,113.10	134,111.90	91.54%
2500	Support Serv. - Business	1,567,250.77	1,592,250.77	0.00	0.00	1,592,250.77	0.00	(14,740.10)	1,347,527.27	244,723.50	84.63%
2600	Operation & Maint. Plant Serv.	12,694,250.15	12,694,250.15	0.00	0.00	12,694,250.15	0.00	7,039.63	11,379,130.20	1,315,119.95	89.64%
2700	Student Transportation Services	7,385,536.65	7,385,536.65	0.00	0.00	7,385,536.65	0.00	1,023,475.03	7,267,678.70	117,857.95	98.40%
2800	Support Services - Central	5,236,849.69	5,236,849.69	0	-875,000	4,361,849.69	0	-532,785.67	3,597,436.46	764,413.23	82.48%
2900	Other Support Services	822,253.63	822,253.63	0	0	822,253.63	0	70,566.73	584,818.89	237,434.74	71.12%
	Total 2000 Support Services	46,239,252.34	46,265,387.43	278,296.14	(878,296.14)	45,665,387.43	0.00	752,724.08	43,061,524.58	2,603,862.85	94.30%
3200	Student Activities	388,073.15	388,073.15	0.00	0.00	388,073.15	0.00	1,586,751.07	2,026,191.73	(1,638,118.58)	522.12%
3300	Community Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
	Total 3000 Operational Noninstructional S	388,073.15	388,073.15	0.00	0.00	388,073.15	0.00	1,586,751.07	2,026,191.73	(1,638,118.58)	522.12%
5100	Debt Service	6,746,083.76	6,746,083.76	0.00	0.00	6,746,083.76	0.00	12,908.54	6,876,862.86	(130,779.10)	101.94%
5200	Fund Transfers	2,639,830.00	2,639,830.00	0.00	0.00	2,639,830.00	0.00	4,000,000.00	4,000,000.00	(1,360,170.00)	151.52%
5900	Budgetary Reserve	2,500,000.00	2,500,000.00	0.00	0.00	2,500,000.00	0.00	0.00	0.00	2,500,000.00	0.00%
	Total 5000 Other Financing Uses	11,885,913.76	11,885,913.76	0.00	0.00	11,885,913.76	0.00	4,012,908.54	10,876,862.86	1,009,050.90	91.51%
Totals for General Fund:		146,038,639.86	146,038,639.86	878,296.14	(878,296.14)	146,038,639.86	0.00	9,465,740.11	142,695,415.89	3,343,223.97	97.71%
	Estimated Ending Committed Fd Bal	29,750,038.00									
	Estimated Ending Assigned Fd Bal	0.00									
	Estimated Unassigned Fd Bal	0.00									
		<u>175,788,677.86</u>									

TESD Board Report - General Fund
June 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended	
1100	Regular Programs - Elem./Secdy	100	Personnel Services - Salaries	\$35,481,386.73	\$35,481,386.73	0	0	\$35,481,386.73	\$0.00	-39,653.65	\$35,263,160.72	\$218,226.01	99.38%	
		200	Personnel Services - Benefits	\$21,347,375.19	\$21,347,375.19	0	0	\$21,347,375.19	\$0.00	565,501.16	\$21,303,646.53	\$43,728.66	99.80%	
		300	Purchased Prof & Tech Services	\$1,516,383.00	\$1,482,038.00	600,000	0	\$2,082,038.00	\$0.00	719,540.32	\$2,463,684.21	(\$381,646.21)	118.33%	
		400	Purchased Property Services	\$463,313.47	\$465,191.56	0	0	\$465,191.56	\$0.00	6,331.17	\$464,450.59	\$740.97	99.84%	
		500	Other Purchased Services	\$812,170.00	\$808,785.00	0	0	\$808,785.00	\$0.00	-80,345.54	\$724,084.85	\$84,700.15	89.53%	
		600	Supplies	\$1,482,349.76	\$1,520,440.90	0	0	\$1,520,440.90	\$0.00	40,644.45	\$1,275,924.67	\$244,516.23	83.92%	
		700	Property	\$589,010.34	\$555,815.14	0	0	\$555,815.14	\$0.00	7,341.46	\$415,624.73	\$140,190.41	74.78%	
		800	Other Objects	\$38,390.00	\$44,245.00	0	0	\$44,245.00	\$0.00	0	\$42,934.60	\$1,310.40	97.04%	
1100				\$61,730,378.49	\$61,705,277.52	600,000	0	\$62,305,277.52	\$0.00	1,219,359.37	\$61,953,510.90	\$351,766.62	99.44%	
1200	Special Programs - Elem.Secdy	100	Personnel Services - Salaries	\$6,090,035.16	\$6,090,035.16	0	0	\$6,090,035.16	\$0.00	18,326.33	\$5,630,584.07	\$459,451.09	92.46%	
		200	Personnel Services - Benefits	\$3,381,785.56	\$3,381,785.56	0	0	\$3,381,785.56	\$0.00	17,247.25	\$3,268,755.04	\$113,030.52	96.66%	
		300	Purchased Prof & Tech Services	\$11,651,000.00	\$11,651,000.00	0	0	\$11,651,000.00	\$0.00	1,686,175.24	\$11,836,207.13	(\$185,207.13)	101.59%	
		500	Other Purchased Services	\$3,590,300.00	\$3,590,300.00	0	0	\$3,590,300.00	\$0.00	174,181.99	\$3,234,186.36	\$356,113.64	90.08%	
		600	Supplies	\$88,658.00	\$87,623.88	0	0	\$87,623.88	\$0.00	42.35	\$77,707.69	\$9,916.19	88.68%	
		700	Property	\$10,500.00	\$10,500.00	0	0	\$10,500.00	\$0.00	0	\$1,608.00	\$8,892.00	15.31%	
		800	Other Objects	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	\$0.00	0.00%
1200				\$24,812,278.72	\$24,811,244.60	0	0	\$24,811,244.60	\$0.00	1,895,973.16	\$24,049,048.29	\$762,196.31	96.93%	
1300	Vocational Eduaction Prg	500	Other Purchased Services	\$880,000.00	\$880,000.00	0	0	\$880,000.00	\$0.00	0	\$675,627.00	\$204,373.00	76.78%	
1300				\$880,000.00	\$880,000.00	0	0	\$880,000.00	\$0.00	0	\$675,627.00	\$204,373.00	76.78%	
1400	Other Instru. Prg. Elem./Secdy	100	Personnel Services - Salaries	\$79,770.50	\$79,770.50	0	0	\$79,770.50	\$0.00	-1,402.5	\$32,940.62	\$46,829.88	41.29%	
		200	Personnel Services - Benefits	\$22,972.90	\$22,972.90	0	0	\$22,972.90	\$0.00	-573.61	\$18,268.81	\$4,704.09	79.52%	
		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%	
		500	Other Purchased Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$1,441.10	(\$1,441.10)	0.00%	
		600	Supplies	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	\$0.00	0.00%
		700	Property	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	\$0.00	0.00%
1400				\$102,743.40	\$102,743.40	0	0	\$102,743.40	\$0.00	-1,976.11	\$52,650.53	\$50,092.87	51.24%	
Total 1000				\$87,525,400.61	\$87,499,265.52	600,000	0	\$88,099,265.52	\$0.00	3,113,356.42	\$86,730,836.72	\$1,368,428.80	98.45%	
2100	Support Serv.- Pupil Personnel	100	Personnel Services - Salaries	\$3,240,847.41	\$3,240,847.41	0	0	\$3,240,847.41	\$0.00	1,584.68	\$3,296,183.72	(\$55,336.31)	101.71%	

TESD Board Report - General Fund
June 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2100	Support Serv.- Pupil Personnel	200	Personnel Services - Benefits	\$1,804,065.69	\$1,804,065.69	0	0	\$1,804,065.69	\$0.00	1,092.12	\$1,823,752.30	(\$19,686.61)	101.09%
		300	Purchased Prof & Tech Services	\$107,000.00	\$104,094.00	0	0	\$104,094.00	\$0.00	0	\$87,644.85	\$16,449.15	84.20%
		400	Purchased Property Services	\$5,000.00	\$5,000.00	0	0	\$5,000.00	\$0.00	707.4	\$3,662.45	\$1,337.55	73.25%
		500	Other Purchased Services	\$27,800.00	\$27,322.00	0	0	\$27,322.00	\$0.00	2,318.64	\$16,611.09	\$10,710.91	60.80%
		600	Supplies	\$49,252.00	\$50,677.82	0	0	\$50,677.82	\$0.00	302.61	\$45,100.33	\$5,577.49	88.99%
		700	Property	\$0.00	\$2,611.00	0	0	\$2,611.00	\$0.00	0	\$2,512.55	\$98.45	96.23%
		800	Other Objects	\$875.00	\$1,170.00	0	0	\$1,170.00	\$0.00	0	\$1,095.00	\$75.00	93.59%
2100				\$5,234,840.10	\$5,235,787.92	0	0	\$5,235,787.92	\$0.00	6,005.45	\$5,276,562.29	(\$40,774.37)	100.78%
2200	Support Serv.- Instruction	100	Personnel Services - Salaries	\$2,450,606.76	\$2,450,606.76	0	0	\$2,450,606.76	\$0.00	40,100.81	\$2,339,353.10	\$111,253.66	95.46%
		200	Personnel Services - Benefits	\$1,490,243.49	\$1,490,243.49	0	0	\$1,490,243.49	\$0.00	10,761.44	\$1,316,481.48	\$173,762.01	88.34%
		300	Purchased Prof & Tech Services	\$22,600.00	\$22,600.00	0	0	\$22,600.00	\$0.00	23,734	\$43,667.00	(\$21,067.00)	193.22%
		400	Purchased Property Services	\$4,200.00	\$4,366.00	0	0	\$4,366.00	\$0.00	0	\$1,276.00	\$3,090.00	29.23%
		500	Other Purchased Services	\$20,075.00	\$25,775.00	0	0	\$25,775.00	\$0.00	697.1	\$32,695.26	(\$6,920.26)	126.85%
		600	Supplies	\$208,011.00	\$209,241.27	0	0	\$209,241.27	\$0.00	241.42	\$180,756.64	\$28,484.63	86.39%
		700	Property	\$48,778.00	\$43,163.00	0	0	\$43,163.00	\$0.00	0	\$29,295.07	\$13,867.93	67.87%
800	Other Objects	\$15,495.00	\$17,569.00	0	0	\$17,569.00	\$0.00	0	\$18,058.00	(\$489.00)	102.78%		
2200				\$4,260,009.25	\$4,263,564.52	0	0	\$4,263,564.52	\$0.00	75,534.77	\$3,961,582.55	\$301,981.97	92.92%
2300	Support Serv.- Administration	100	Personnel Services - Salaries	\$4,092,445.23	\$4,092,445.23	0	0	\$4,092,445.23	\$0.00	8,652.27	\$4,668,193.04	(\$575,747.81)	114.07%
		200	Personnel Services - Benefits	\$2,256,849.87	\$2,256,849.87	0	0	\$2,256,849.87	\$0.00	-80,938.69	\$2,289,738.39	(\$32,888.52)	101.46%
		300	Purchased Prof & Tech Services	\$656,900.00	\$656,099.86	1,232.5	0	\$657,332.36	\$0.00	101,254.14	\$609,811.40	\$47,520.96	92.77%
		400	Purchased Property Services	\$32,830.00	\$42,624.24	1,763.64	0	\$44,387.88	\$0.00	5,454.65	\$37,731.18	\$6,656.70	85.00%
		500	Other Purchased Services	\$482,843.00	\$485,528.36	300	0	\$485,828.36	\$0.00	11,048.15	\$460,785.12	\$25,043.24	94.85%
		600	Supplies	\$84,436.00	\$83,534.76	0	-3,296.14	\$80,238.62	\$0.00	2,165.36	\$52,909.73	\$27,328.89	65.94%
		700	Property	\$101,500.00	\$87,477.00	0	0	\$87,477.00	\$0.00	0	\$60,499.48	\$26,977.52	69.16%
800	Other Objects	\$19,865.00	\$20,109.78	0	0	\$20,109.78	\$0.00	0	\$16,006.78	\$4,103.00	79.60%		
2300				\$7,727,669.10	\$7,724,669.10	3,296.14	-3,296.14	\$7,724,669.10	\$0.00	47,635.88	\$8,195,675.12	(\$471,006.02)	106.10%
2400	Support Serv.- Pupil Health	100	Personnel Services - Salaries	\$610,925.90	\$610,925.90	0	0	\$610,925.90	\$0.00	5,862.87	\$636,020.67	(\$25,094.77)	104.11%

TESD Board Report - General Fund
June 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2400	Support Serv.- Pupil Health	200	Personnel Services - Benefits	\$420,863.10	\$420,863.10	0	0	\$420,863.10	\$0.00	6,765.11	\$407,901.54	\$12,961.56	96.92%
		300	Purchased Prof & Tech Services	\$233,000.00	\$233,000.00	275,000	0	\$508,000.00	\$0.00	57,364.38	\$371,060.59	\$136,939.41	73.04%
		400	Purchased Property Services	\$1,100.00	\$1,100.00	0	0	\$1,100.00	\$0.00	0	\$490.00	\$610.00	44.55%
		500	Other Purchased Services	\$200.00	\$200.00	0	0	\$200.00	\$0.00	0	\$0.00	\$200.00	0.00%
		600	Supplies	\$27,004.00	\$29,136.00	0	0	\$29,136.00	\$0.00	0	\$25,580.48	\$3,555.52	87.80%
		700	Property	\$17,500.00	\$15,000.00	0	0	\$15,000.00	\$0.00	0	\$10,059.82	\$4,940.18	67.07%
2400				\$1,310,593.00	\$1,310,225.00	275,000	0	\$1,585,225.00	\$0.00	69,992.36	\$1,451,113.10	\$134,111.90	91.54%
2500	Support Serv.- Business	100	Personnel Services - Salaries	\$755,561.18	\$755,561.18	0	0	\$755,561.18	\$0.00	-2,911.12	\$696,550.81	\$59,010.37	92.19%
		200	Personnel Services - Benefits	\$604,229.59	\$604,229.59	0	0	\$604,229.59	\$0.00	-23,349.27	\$508,717.15	\$95,512.44	84.19%
		300	Purchased Prof & Tech Services	\$101,200.00	\$101,200.00	0	0	\$101,200.00	\$0.00	7,550	\$32,965.00	\$68,235.00	32.57%
		400	Purchased Property Services	\$520.00	\$12,618.12	0	0	\$12,618.12	\$0.00	0	\$15,038.59	(\$2,420.47)	119.18%
		500	Other Purchased Services	\$8,260.00	\$8,260.00	0	0	\$8,260.00	\$0.00	450	\$4,514.46	\$3,745.54	54.65%
		600	Supplies	\$35,030.00	\$35,030.00	0	0	\$35,030.00	\$0.00	3,522.51	\$49,835.65	(\$14,805.65)	142.27%
		700	Property	\$11,200.00	\$24,101.88	0	0	\$24,101.88	\$0.00	0	\$15,782.59	\$8,319.29	65.48%
		800	Other Objects	\$51,250.00	\$51,250.00	0	0	\$51,250.00	\$0.00	-2.22	\$24,123.02	\$27,126.98	47.07%
2500			\$1,567,250.77	\$1,592,250.77	0	0	\$1,592,250.77	\$0.00	-14,740.1	\$1,347,527.27	\$244,723.50	84.63%	
2600	Operation & Maint. Plant Serv.	100	Personnel Services - Salaries	\$4,535,957.59	\$4,535,957.59	0	0	\$4,535,957.59	\$0.00	-96,493.23	\$4,334,218.85	\$201,738.74	95.55%
		200	Personnel Services - Benefits	\$2,651,243.56	\$2,651,243.56	0	0	\$2,651,243.56	\$0.00	-55,714.53	\$2,759,212.02	(\$107,968.46)	104.07%
		300	Purchased Prof & Tech Services	\$292,250.00	\$255,350.00	0	0	\$255,350.00	\$0.00	18,540.54	\$161,235.79	\$94,114.21	63.14%
		400	Purchased Property Services	\$2,991,150.00	\$2,999,513.00	0	0	\$2,999,513.00	\$0.00	48,238.65	\$2,537,488.47	\$462,024.53	84.60%
		500	Other Purchased Services	\$328,500.00	\$337,250.00	0	0	\$337,250.00	\$0.00	4,397.55	\$280,994.87	\$56,255.13	83.32%
		600	Supplies	\$1,582,899.00	\$1,592,586.00	0	0	\$1,592,586.00	\$0.00	71,095.16	\$1,221,639.07	\$370,946.93	76.71%
		700	Property	\$305,250.00	\$312,250.00	0	0	\$312,250.00	\$0.00	16,975.49	\$76,672.24	\$235,577.76	24.55%
		800	Other Objects	\$7,000.00	\$10,100.00	0	0	\$10,100.00	\$0.00	0	\$7,668.89	\$2,431.11	75.93%
2600			\$12,694,250.15	\$12,694,250.15	0	0	\$12,694,250.15	\$0.00	7,039.63	\$11,379,130.20	\$1,315,119.95	89.64%	
2700	Student Transportaion Service	100	Personnel Services - Salaries	\$276,975.92	\$276,975.92	0	0	\$276,975.92	\$0.00	6,301.88	\$257,529.47	\$19,446.45	92.98%
		200	Personnel Services - Benefits	\$169,622.89	\$169,622.89	0	0	\$169,622.89	\$0.00	-11,140.71	\$140,774.56	\$28,848.33	82.99%

TESD Board Report - General Fund
June 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2700	Student Transportaion Service	300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$3,147.07	(\$3,147.07)	0.00%
		400	Purchased Property Services	\$9,500.00	\$11,500.00	0	0	\$11,500.00	\$0.00	826.52	\$10,806.08	\$693.92	93.97%
		500	Other Purchased Services	\$6,446,382.84	\$6,404,574.47	0	0	\$6,404,574.47	\$0.00	1,017,142.57	\$6,375,634.52	\$28,939.95	99.55%
		600	Supplies	\$474,655.00	\$511,592.28	0	0	\$511,592.28	\$0.00	10,344.77	\$469,586.70	\$42,005.58	91.79%
		700	Property	\$8,000.00	\$10,871.09	0	0	\$10,871.09	\$0.00	0	\$10,200.30	\$670.79	93.83%
		800	Other Objects	\$400.00	\$400.00	0	0	\$400.00	\$0.00	0	\$0.00	\$400.00	0.00%
2700				\$7,385,536.65	\$7,385,536.65	0	0	\$7,385,536.65	\$0.00	1,023,475.03	\$7,267,678.70	\$117,857.95	98.40%
2800	Support Services - Central	100	Personnel Services - Salaries	\$1,317,020.14	\$1,317,020.14	0	0	\$1,317,020.14	\$0.00	5,626.66	\$1,385,400.53	(\$68,380.39)	105.19%
		200	Personnel Services - Benefits	\$823,833.16	\$823,833.16	0	0	\$823,833.16	\$0.00	-12,145.24	\$789,030.36	\$34,802.80	95.78%
		300	Purchased Prof & Tech Services	\$1,545,336.39	\$1,566,336.39	0	-875,000	\$691,336.39	\$0.00	-628,804.42	\$447,915.39	\$243,421.00	64.79%
		400	Purchased Property Services	\$308,400.00	\$308,400.00	0	0	\$308,400.00	\$0.00	3,332.38	\$217,539.46	\$90,860.54	70.54%
		500	Other Purchased Services	\$37,400.00	\$37,400.00	0	0	\$37,400.00	\$0.00	519	\$33,190.67	\$4,209.33	88.75%
		600	Supplies	\$820,860.00	\$820,860.00	0	0	\$820,860.00	\$0.00	26,847.95	\$423,376.48	\$397,483.52	51.58%
		700	Property	\$382,000.00	\$361,000.00	0	0	\$361,000.00	\$0.00	71,838	\$300,733.57	\$60,266.43	83.31%
		800	Other Objects	\$2,000.00	\$2,000.00	0	0	\$2,000.00	\$0.00	0	\$250.00	\$1,750.00	12.50%
2800			\$5,236,849.69	\$5,236,849.69	0	-875,000	\$4,361,849.69	\$0.00	-532,785.67	\$3,597,436.46	\$764,413.23	82.48%	
2900	Other Support Services	100	Personnel Services - Salaries	\$595,396.52	\$595,396.52	0	0	\$595,396.52	\$0.00	0	\$156,447.11	\$438,949.41	26.28%
		200	Personnel Services - Benefits	\$116,057.11	\$116,057.11	0	0	\$116,057.11	\$0.00	1.85	\$334,942.87	(\$218,885.76)	288.60%
		300	Purchased Prof & Tech Services	\$35,800.00	\$35,800.00	0	0	\$35,800.00	\$0.00	0	\$22,864.03	\$12,935.97	63.87%
		500	Other Purchased Services	\$75,000.00	\$75,000.00	0	0	\$75,000.00	\$0.00	70,564.88	\$70,564.88	\$4,435.12	94.09%
		700	Property	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
2900			\$822,253.63	\$822,253.63	0	0	\$822,253.63	\$0.00	70,566.73	\$584,818.89	\$237,434.74	71.12%	
Total 2000			\$46,239,252.34	\$46,265,387.43	278,296.14	-878,296.14	\$45,665,387.43	\$0.00	752,724.08	\$43,061,524.58	\$2,603,862.85	94.30%	
3200	Student Activities	100	Personnel Services - Salaries	\$360,073.15	\$360,073.15	0	0	\$360,073.15	\$0.00	-856.54	\$293,527.00	\$66,546.15	81.52%
		200	Personnel Services - Benefits	\$0.00	\$0.00	0	0	\$0.00	\$0.00	-611.5	\$115,089.87	(\$115,089.87)	0.00%
		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		500	Other Purchased Services	\$28,000.00	\$28,000.00	0	0	\$28,000.00	\$0.00	0	\$31,360.00	(\$3,360.00)	112.00%
		600	Supplies	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	(\$2,004.25)	\$2,004.25	0.00%

TESD Board Report - General Fund
June 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
3200				\$388,073.15	\$388,073.15	0	0	\$388,073.15	\$0.00	-1,468.04	\$437,972.62	(\$49,899.47)	112.86%
3300	Community Services	100	Personnel Services - Salaries	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		200	Personnel Services - Benefits	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		600	Supplies	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
3300				\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
Total 3000				\$388,073.15	\$388,073.15	0	0	\$388,073.15	\$0.00	-1,468.04	\$437,972.62	(\$49,899.47)	112.86%
5100	Debt Service	800	Other Objects	\$1,956,083.76	\$1,956,083.76	0	0	\$1,956,083.76	\$0.00	263,979.3	\$2,086,862.86	(\$130,779.10)	106.69%
		900	Other Financing Uses	\$4,790,000.00	\$4,790,000.00	0	0	\$4,790,000.00	\$0.00	-251,070.76	\$4,790,000.00	\$0.00	100.00%
5100				\$6,746,083.76	\$6,746,083.76	0	0	\$6,746,083.76	\$0.00	12,908.54	\$6,876,862.86	(\$130,779.10)	101.94%
5200	Fund Transfers	900	Other Financing Uses	\$2,639,830.00	\$2,639,830.00	0	0	\$2,639,830.00	\$0.00	4,000,000	\$4,000,000.00	(\$1,360,170.00)	151.52%
5200				\$2,639,830.00	\$2,639,830.00	0	0	\$2,639,830.00	\$0.00	4,000,000	\$4,000,000.00	(\$1,360,170.00)	151.52%
5500		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
5500				\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
5900	Budgetary Reserve	800	Other Objects	\$2,500,000.00	\$2,500,000.00	0	0	\$2,500,000.00	\$0.00	0	\$0.00	\$2,500,000.00	0.00%
5900				\$2,500,000.00	\$2,500,000.00	0	0	\$2,500,000.00	\$0.00	0	\$0.00	\$2,500,000.00	0.00%
Total 5000				\$11,885,913.76	\$11,885,913.76	0	0	\$11,885,913.76	\$0.00	4,012,908.54	\$10,876,862.86	\$1,009,050.90	91.51%
Totals for General Fund:				\$146,038,639.86	\$146,038,639.86	878,296.14	-878,296.14	\$146,038,639.86	\$0.00	7,877,521	\$141,107,196.78	\$4,931,443.08	96.62%

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
A 11	Spring Track	(1,020.00)	300.00	0.00	0.00	(1,320.00)
A 12	Boys Tennis	0.00	0.00		0.00	0.00
A 13	Girls Tennis	0.00	0.00		0.00	0.00
A 14	Boys Baseball	251.00	150.00	0.00	0.00	101.00
A 15	Golf	0.00	0.00	0.00	0.00	0.00
A 16	Boys Lacrosse	504.50	0.00	0.00	0.00	504.50
A 17	Boys Swimming	83.00	0.00	0.00	0.00	83.00
A 18	Girls Swimming	38.00	0.00	0.00	0.00	38.00
A 2	Football	2,007.00	0.00	0.00	0.00	2,007.00
A 21	Girls Softball	1,112.00	0.00	0.00		1,112.00
A 22	Girls Soccer	2,176.00	0.00	0.00		2,176.00
A 23	Girls Volleyball	165.00	0.00	0.00	0.00	165.00
A 24	Girls Lacrosse	(726.50)	0.00	0.00	0.00	(726.50)
A 3	Girls Hockey	1,381.00	0.00	0.00	0.00	1,381.00
A 4	Boys Soccer	1,334.00	0.00	0.00	0.00	1,334.00
A 5	Cross Country	0.00	0.00	0.00		0.00
A 6	Boys Basketball	982.00	0.00	0.00		982.00
A 7	Girls Basketball	1,111.00	0.00	0.00		1,111.00
A 8	Wrestling	14.00	0.00	0.00	0.00	14.00
B	2018 New Voters Club	15.54	0.00	0.00		15.54
B	A Voice For Vets	45.51	0.00	42.00		87.51
B	AASU	2,653.19	0.00	0.00	0.00	2,653.19
B	AASU Scholarship	138.58	0.00	0.00	0.00	138.58
B	Above the Influence	170.55	0.00	0.00	0.00	170.55
B	Academic Competition	119.21	0.00	0.00		119.21
B	Adopt-A-Grandparent	377.62	0.00	0.00		377.62
B	Aerospace Club	794.56	603.55	150.00		341.01
B	African Education program	50.25	0.00	0.00		50.25
B	All Girls Acapella Group	39.26	0.00	0.00		39.26
B	Animal Abuse Awareness	406.89	0.00	0.00		406.89
B	Anime Club	1,012.27	0.00	0.00		1,012.27
B	AP Study Group	51.10	0.00	0.00		51.10
B	Architecture and Design	69.28	0.00	0.00		69.28
B	Art Reaching the Community	65.55	0.00	0.00		65.55
B	Asian American Club	1,926.73	0.00	0.00		1,926.73
B	Astronomy Club	205.43	0.00	0.00		205.43
B	Athletes Helping	277.55	0.00	96.00		373.55
B	Auto Club	50.13	0.00	0.00		50.13
B	Band Fund	5,569.07	1,330.00	0.00		4,239.07
B	Bee-aware	1,049.14	0.00	0.00		1,049.14
B	Best Buddies	850.77	150.00	0.00	0.00	700.77
B	Bethesda Project	50.00	0.00	0.00	0.00	50.00
B	Biology Club	1,345.05	0.00	0.00		1,345.05

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	Body Posi Stoga	45.00	0.00	0.00		45.00
B	Bowling Club	131.57	0.00	0.00		131.57
B	Bringing Hope Home	155.90	0.00	0.00		155.90
B	Build On Club	191.94	0.00	0.00		191.94
B	Cancer Knot for Kids	347.97	0.00	0.00		347.97
B	Card Playing Club	109.17	0.00	0.00		109.17
B	CASA	66.97	0.00	0.00		66.97
B	Cheerleaders Club	6,352.32	5,365.97	0.00		986.35
B	Chemistry Fund	827.27	0.00	0.00	0.00	827.27
B	Chess Fund	239.97	0.00	0.00		239.97
B	Choral Fund	1,234.28	0.00	0.00	0.00	1,234.28
B	CHS Fishing club	(0.00)	0.00	0.00	0.00	(0.00)
B	CHS Scout Serv. Club	147.82	0.00	0.00	0.00	147.82
B	Civic Engagement Club	0.00	0.00	0.00	0.00	0.00
B	Climate Change Awarness	256.95	0.00	0.00	0.00	256.95
B	Comic Club	128.46	0.00	0.00		128.46
B	Compositions for Cancer	72.86	0.00	0.00		72.86
B	Computer Science Club	566.83	434.98	0.00	0.00	131.85
B	Computers for Kids	66.69	0.00	0.00	0.00	66.69
B	Conestoga Coupons for a cause	51.06	0.00	0.00	0.00	51.06
B	Conestoga Cure	51.88	0.00	0.00	0.00	51.88
B	Conestoga Investment Club	1,374.30	0.00	0.00		1,374.30
B	Cradles to Crayons	50.38	0.00	0.00		50.38
B	Creative Storytelling	221.23	0.00	0.00	0.00	221.23
B	Creative Writing	68.00	0.00	0.00	0.00	68.00
B	Crew Club	638.57		0.00		638.57
B	Cricket Club	51.15		0.00		51.15
B	Cubing	50.57		0.00		50.57
B	Cupcakes for Casa	1,941.80	0.00	14.50		1,956.30
B	CURE	101.27	0.00	0.00		101.27
B	Cure 4 Cam	50.97	0.00	0.00		50.97
B	Cure for Kids	257.68	0.00	0.00		257.68
B	DECA	8.72	0.00	0.00		8.72
B	Desi Club	67.80	0.00	19.00		86.80
B	Doctor Who Club	50.97	0.00	0.00		50.97
B	Doctors without Borders	50.93	0.00	0.00		50.93
B	Drama club	2,500.13	0.00	0.00	0.00	2,500.13
B	Drone club	178.00	0.00	0.00	0.00	178.00
B	Dungeons & Dragons	50.57	0.00	0.00		50.57
B	E Nable	641.80	0.00	0.00		641.80
B	EDGE	194.11	0.00	0.00		194.11
B	Education Enrichment Club	3.22	0.00	0.00		3.22
B	Environthon Team	129.07	0.00	0.00	0.00	129.07

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	Lit Mag	771.29	1,856.00	2,159.00	0.00	1,074.29
B	Magic the Gathering	51.04	0.00	0.00	0.00	51.04
B	Manifest	2,140.26	0.00	0.00	0.00	2,140.26
B	Marine Wildlife Awareness	50.57	0.00	0.00	0.00	50.57
B	Mental Health Awareness Club	51.06	0.00	0.00	0.00	51.06
B	Microbiology Club	107.47	0.00	0.00	0.00	107.47
B	Mixed Martial Arts	50.57	0.00	0.00	0.00	50.57
B	Mock Trial Club	503.27	0.00	87.00	0.00	590.27
B	Model UN Club	7,834.40	0.00	0.00	0.00	7,834.40
B	Motorsports Club	376.70	0.00	0.00	0.00	376.70
B	MSA	215.88	0.00	0.00	0.00	215.88
B	Mudders Club	246.59	0.00	0.00	0.00	246.59
B	Music Collaboration Club	40.31	0.00	0.00	0.00	40.31
B	Musicians' Guild	1,624.61	0.00	0.00		1,624.61
B	NAHS	727.15	0.00	0.00	0.00	727.15
B	NA Alliance End Homelessness	50.97	0.00	0.00	0.00	50.97
B	National History Comp.	71.92	0.00	0.00	0.00	71.92
B	Natural High Club	284.00	0.00	0.00	0.00	284.00
B	Navigate	(2,128.93)	0.00	0.00	0.00	(2,128.93)
B	Neuroscience Club	50.00	0.00	0.00	0.00	50.00
B	Nice to meet you Club	50.64	0.00	0.00	0.00	50.64
B	Northern Children's serv	171.23	0.00	0.00	0.00	171.23
B	Operation Oncology	51.07	0.00	0.00		51.07
B	Operation Smile	260.00	0.00	0.00		260.00
B	Origami Club	88.43	0.00	0.00		88.43
B	Paddle Tennis	51.83	0.00	0.00		51.83
B	Paintball Club	50.91	0.00	0.00		50.91
B	Parts for Hearts	463.33	0.00	0.00		463.33
B	Peer Mediation	1,277.20	0.00	1,013.25	0.00	2,290.45
B	Philosophy Club	124.86	0.00	0.00	0.00	124.86
B	Photography Club	971.70	0.00	0.00		971.70
B	Physics Club	51.33		0.00		51.33
B	Pilates Club	50.97		0.00		50.97
B	Piodanco	325.58	80.44	0.00		245.14
B	Pioneer Pit Club	50.94	0.00	0.00		50.94
B	Place of Rescue	50.64	0.00	0.00		50.64
B	Planting Trees Club	545.52	0.00	0.00		545.52
B	Plein Air Painting Soc.	50.00	0.00	0.00		50.00
B	Project Life Drop	385.66	0.00	0.00		385.66
B	Project Semicolon	50.00	0.00	0.00		50.00
B	Prsychology Club	50.00	0.00	0.00		50.00
B	Puppy PALS	367.85	0.00	0.00		367.85
B	Racquet Sports club	451.89	104.93	0.00	0.00	346.96

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	ESL Club	249.22	185.99	185.99	0.00	249.22
B	Fall Drama Club	26,135.30	0.00	0.00	0.00	26,135.30
B	Fellowship of Christian Athletes	23.90	0.00	0.00	0.00	23.90
B	Fencing Club	2,621.68	0.00	0.00	0.00	2,621.68
B	Fighting Back	76.87	0.00	0.00	0.00	76.87
B	Film Production Club	1,313.95	0.00	28.75	0.00	1,342.70
B	FLITE	2,702.55	2,500.00	0.00	0.00	202.55
B	Foreign Language Fund	359.75	0.00	0.00		359.75
B	French Club	1,296.81	0.00	0.00		1,296.81
B	Frisbee Club	0.00	0.00	0.00		0.00
B	Gender Equality	158.64	0.00	0.00	0.00	158.64
B	Gene Club	56.17	0.00	0.00	0.00	56.17
B	German Culture	1.62	0.00	0.00		1.62
B	Girls in Business	50.00	0.00	0.00		50.00
B	Girls in STEM	51.04	0.00	0.00		51.04
B	Giving to the Good	178.74	0.00	0.00		178.74
B	Greek Culture Club	233.43	0.00	0.00		233.43
B	Greening Stoga Task Force	627.85	0.00	0.00		627.85
B	GSA	1,729.20	0.00	0.00	0.00	1,729.20
B	Habitat For Humanity	784.63	0.00	0.00		784.63
B	Harry Potter Club	50.89	0.00	0.00		50.89
B	Healthy Eating Club	117.13	0.00	0.00		117.13
B	Helping Families in need	50.00	0.00	0.00		50.00
B	Helping Hearts	499.50	47.97	0.00		451.53
B	Hiking Club	766.97	0.00	0.00		766.97
B	Hip Hop Club	57.93	0.00	0.00		57.93
B	Horticulture Club	1,653.91	0.00	134.50	0.00	1,788.41
B	Humankind Water Club	429.23	0.00	0.00	0.00	429.23
B	Immigration Awareness	50.00	0.00	0.00	0.00	50.00
B	Interact	784.38	0.00	0.00		784.38
B	Intramural Club	198.31		0.00	0.00	198.31
B	Italian Club	985.82	0.00	0.00	0.00	985.82
B	Jewish Culture Club	62.13	0.00	0.00	0.00	62.13
B	Jr Classical League	(313.76)	0.00	375.00	0.00	61.24
B	Jr Statesmen	5,279.15	0.00	0.00		5,279.15
B	Kerrage	5,265.68	0.00	0.00		5,265.68
B	Key Club	1,356.46	59.00	0.00	0.00	1,297.46
B	Kpop	194.80	0.00	0.00		194.80
B	Latino Culture Club	2,575.00	0.00	0.00		2,575.00
B	League of Legends	50.19	0.00	0.00		50.19
B	Lemon club	266.28	0.00	290.71		556.99
B	Lewis Elkin Club	50.45		0.00		50.45
B	Liberty in North Korea	425.05	64.02	118.37		479.40

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	RAD	157.00	106.00	0.00	0.00	51.00
B	Reach	375.75	0.00	0.00		375.75
B	Red Cross	348.84	0.00	0.00		348.84
B	Renaissance Reenactment club	50.97	0.00	0.00		50.97
B	Richard Wright Project	51.10	0.00	0.00		51.10
B	Robotics Club	344.43	210.00	50.00	0.00	184.43
B	Ronald McDonald House	50.00	0.00	0.00	0.00	50.00
B	SADD	1,689.67	0.00	0.00		1,689.67
B	Safe Harbor	349.00	0.00	0.00		349.00
B	SAT/ACT Study Group	40.11	0.00	0.00		40.11
B	SAVES	523.88	0.00	11.50		535.38
B	Science Fair Club	50.00	0.00	0.00		50.00
B	Science Olympiad	5,725.71	0.00	0.00		5,725.71
B	Secrets To a Long Life	81.75	0.00	0.00		81.75
B	Shakespeare Society	1.00	0.00	0.00		1.00
B	Shalom Stoga	2,838.50	2,688.50	0.00		150.00
B	Shine	1,332.58	0.00	0.00	0.00	1,332.58
B	Simon's Fund	50.57	0.00	0.00		50.57
B	Skateboard interest club	50.51	0.00	0.00		50.51
B	Ski Club	771.50	0.00	0.00	0.00	771.50
B	Smile Train	50.00	0.00	0.00	0.00	50.00
B	Smiles for Autism	807.49	0.00	0.00	0.00	807.49
B	SOAR	51.16	0.00	0.00	0.00	51.16
B	Soccer Club	10,580.58	0.00	0.00	0.00	10,580.58
B	South Asia Culture Club	256.24	0.00	0.00	0.00	256.24
B	SPCA Club	218.00	0.00	0.00		218.00
B	Speak Up	1,008.67	0.00	0.00	0.00	1,008.67
B	Spike Ball Club	321.00	0.00	0.00	0.00	321.00
B	Spoke	9,413.89	1,501.14	935.00	0.00	8,847.75
B	Sports Debate Club	50.97	0.00	0.00		50.97
B	Squash Club	103.95	0.00	0.00		103.95
B	Stage Crew	462.90	0.00	0.00	0.00	462.90
B	STEM comp club	434.24	0.00	0.00	0.00	434.24
B	Stoga Chamber Music	204.12	0.00	0.00		204.12
B	Stoga Connects	51.29	0.00	0.00		51.29
B	Stoga Echoes	399.24	0.00	0.00		399.24
B	Stoga Footy Club	48.41	0.00	0.00		48.41
B	Stoga Girl Up	50.64	0.00	0.00		50.64
B	Stoga Give Back	95.00	0.00	0.00		95.00
B	Stoga Green Peace	105.24	0.00	0.00		105.24
B	Stoga Hair & Makeup	50.57	0.00	0.00		50.57
B	Stoga Hope	1,396.74	0.00	0.00		1,396.74
B	Stoga Launch	50.83	0.00	0.00		50.83

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	Stoga Music Crusade	120.02	0.00	0.00		120.02
B	Stoga Music Theatre	20,427.82	7,683.93	0.00	0.00	12,743.89
B	Stoga Scholars Raising Dollars	74.00	0.00	0.00	0.00	74.00
B	Stoga Steppers	84.47	0.00	0.00		84.47
B	Stoga Study Buddies	199.80	0.00	0.00		199.80
B	Stogabundance	94.19	0.00	0.00		94.19
B	Strategy Game Club	121.07	0.00	0.00	0.00	121.07
B	Student Lead Digital Mag	0.00	0.00	50.00	0.00	50.00
B	Student to Student	74.93	0.00	0.00		74.93
B	Student United Way Club	98.40	0.00	0.00		98.40
B	Students Against Gun Violence	976.51	0.00	0.00		976.51
B	Survivor Club	50.00	0.00	0.00		50.00
B	T/E Kids Care	96.91	0.00	0.00		96.91
B	Take a Blink for Pink	1,211.93	0.00	0.00		1,211.93
B	Technology Student Assoc	831.91	0.00	0.00	0.00	831.91
B	TED X	51.25	0.00	0.00		51.25
B	TEEC Club	51.10	0.00	0.00		51.10
B	Tennis to a Future Club	219.61	0.00	0.00		219.61
B	The Book Club	51.29	0.00	0.00		51.29
B	The Cappies	382.78	0.00	0.00	0.00	382.78
B	The First Tee	51.24	0.00	0.00		51.24
B	The Pulsera Project	100.18	100.00	0.00	0.00	0.18
B	Together We Rise	51.11	0.00	0.00		51.11
B	Tri-M Music Honor Society	171.06	0.00	0.00	0.00	171.06
B	TV Production	934.31	0.00	0.00		934.31
B	Underwater Robotics Team	465.39	106.00	0.00	0.00	359.39
B	UNHCR	247.71	0.00	0.00	0.00	247.71
B	Unicef	1,020.93	0.00	0.00	0.00	1,020.93
B	Vegetarian Club	55.13	0.00	0.00		55.13
B	Video Games Club	248.75	0.00	111.00		359.75
B	Volleyball	540.83		0.00		540.83
B	We Dine Together	551.08		0.00		551.08
B	We for She	50.97		0.00		50.97
B	Wear it Share it	50.91		0.00		50.91
B	Weight Training	50.57		0.00		50.57
B	Wishes for the Wild	71.79	0.00	0.00		71.79
B	Women Athletes	50.00	0.00	0.00		50.00
B	Women in Politics	51.22	0.00	0.00		51.22
B	Wounded Warrior Project	183.92	0.00	0.00		183.92
B	Yearbook	16,648.48	28,484.76	13,327.00		1,490.72
B	Yoga at Stoga	50.25	0.00	0.00		50.25
B	Young Advocates for Designers	51.06	0.00	0.00		51.06
B	Young Democrats Club	106.10	0.00	0.00		106.10

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
B	Young Economists Club	50.91	0.00	0.00		50.91
B	Young Republicans Club	141.20	0.00	0.00		141.20
B	Young Republicrats	50.94	0.00	0.00	0.00	50.94
B	Young Socialists Club	50.91	0.00	0.00		50.91
B	Yugioh Club	50.57	0.00	0.00		50.57
B	Class of 2019	4,886.87	0.00	0.00		4,886.87
C	Class of 2020	10,441.73	2,775.00	0.00		7,666.73
C	Class of 2021	4,404.88	0.00	40.00		4,444.88
C	Class of 2022	3,259.64	0.00	0.00		3,259.64
C	Class of 2023	(500.00)	0.00	500.00		0.00
C	Clearing Account	3,540.43	0.00	0.00	0.00	3,540.43
D	Field Trip Account	3,178.81	0.00	0.00	0.00	3,178.81
D	Interest Income	6,269.81	0.00	812.13		7,081.94
D	Beautification	6,330.70	0.00	0.00	0.00	6,330.70
E	NHS	297.96	0.00	0.00		297.96
E	Student Body Fund	27,008.04	1,103.00	16.00	0.00	25,921.04
E	Student Council	12,446.75	925.00	2,810.00	0.00	14,331.75
E	Testing Service	0.15	0.00	0.00	0.00	0.15
E						
	Totals	295,114.26	58,916.18	23,376.70	0.00	259,574.78

Approved



Date

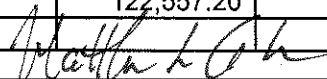
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**T/E MIDDLE SCHOOL
STUDENT ACTIVITY ACCOUNTS
June 30, 2019**

Account Number	Description	Balance @ 5/31/2019	Disbursements	Receipts	Transfers	Balance @ 6/30/2019
1001	Misc Athletics	\$ (889.23)		\$ 4,129.13		\$ 3,239.90
1002	Football	\$ 840.00	\$ 840.00			\$ -
1003	Hockey	\$ 500.00	\$ 500.00			\$ -
1004	Soccer	\$ 330.00	\$ 330.00			\$ -
1005	Volleyball	\$ 235.00	\$ 235.00			\$ -
1006	Basketball	\$ 728.00	\$ 728.00			\$ -
1007	Wrestling	\$ 36.13	\$ 36.13			\$ -
1008	Softball	\$ 135.00	\$ 135.00			\$ -
1009	Baseball	\$ 510.00	\$ 510.00			\$ -
1010	Lacrosse	\$ 975.00	\$ 975.00			\$ -
2001	Yearbook	\$ (2,135.82)		\$ 2,720.00		\$ 584.18
2003	Junior Model UN	\$ 3,126.17	\$ 62.00			\$ 3,064.17
2004	Student Council	\$ 2,324.69		\$ 134.00		\$ 2,458.69
2005	Cultural Clubs	\$ 109.16				\$ 109.16
3001	Tech Ed	\$ -				\$ -
3002	5th/6th Trips-Extracurr.	\$ (1,635.00)		\$ 1,635.00		\$ -
3003	7th Williamsburg	\$ (617.69)	\$ 2,834.32	\$ 3,452.01		\$ -
3004	8th Hershey	\$ (16,004.55)	\$ 120.00	\$ 16,505.00		\$ 380.45
3006	8th Washington DC	\$ 1,147.97	\$ 299.99			\$ 847.98
4004	Media Center					\$ -
4007	Miscellaneous	\$ 11,522.95	\$ 790.00	\$ 780.00		\$ 11,512.95
4008	Interest	\$ 823.93	\$ 877.06	\$ 53.13		\$ 0.00
4010	Student Body Account	\$ 6,004.41	\$ 2,704.10	\$ 877.06		\$ 4,177.37
5001	Music	\$ 3,680.28	\$ 1,161.00	\$ 186.00		\$ 2,705.28
5002	5/6 & 7/8 Plays	\$ 2,812.02				\$ 2,812.02
6001	Gr 5 Trips & Programs	\$ 603.00	\$ 3,218.00	\$ 4,810.00		\$ 2,195.00
6002	Gr 6 Trips & Programs	\$ 2,958.64	\$ 1,869.01			\$ 1,089.63
6003	Gr 7 Trips & Programs	\$ -				\$ -
6004	Gr 8 Trips & Programs	\$ (299.99)		\$ 299.99		\$ -
						\$ -
	Totals	\$ 17,820.07	\$ 18,224.61	\$ 35,581.32		\$ 35,176.78

Approved *A Phillips*

Valley Forge Middle School
Student Activities Accounts
June 30, 2019

Account Number	Description	Balance @ 5/31/19	Disbursements	Receipts	Transfers	Balance @ 6/30/19
A 1001	Miscellaneous	2,706.82	75.00			2,631.82
A 1002	Football	0.00				0.00
A 1003	Hockey	0.00				0.00
A 1004	Soccer	0.00				0.00
A 1005	Volleyball	0.00				0.00
A 1006	Basketball	0.00				0.00
A 1007	Wrestling	0.00				0.00
A 1008	Track	0.00	75.00	75.00		0.00
A 1009	Baseball	0.00				0.00
A 1010	Softball	0.00				0.00
A 1011	Lacrosse	0.00				0.00
C 2003	VF Track Club	4,700.66	45.00	140.00		4,795.66
C 2004	Builders Club	2,969.76				2,969.76
C 2005	Model UN Club	972.52				972.52
C 2007	Odyssey of Mind	0.00				0.00
C2008	Future Cities	73.70				73.70
C 2009	Girl Up!	16.14				16.14
C 2010	French Club	611.96	411.43			200.53
F 3002	Williamsburg Trip	59,425.13	59,543.03	385.00		267.10
F 3005	Grade 5 Trips	6,581.94				6,581.94
F 3006	Grade 6 Trips	7,950.74		120.00		8,070.74
F 3007	Grade 7 Trips	401.47				401.47
F 3008	Grade 8 Trips	5,603.17	2,161.77			3,441.40
G 4001	Student Body Acct	176.47				176.47
G 4003	Yearbook	10,709.97	50.00	7,645.00		18,304.97
G 4004	Student Council	5,711.29	3,361.13	2,107.00		4,457.16
G 4007	Interest	1,786.44		157.37		1,943.81
G 4008	School Store	623.47				623.47
G 4009	Drama	74.54				74.54
G 4011	Musical Fund	4,358.52	2,185.00			2,173.52
G 4012	Community Service	1,301.31				1,301.31
M 5001	Band Fund	581.59	147.98			461.59
M 5002	Vocal/String Music	0.00				0.00
M 5003	Music Trip Acct.	2,303.96	465.65	275.00		2,113.31
T 6001	5th Grade Teams	0.00				0.00
T 6002	6th Grade Teams	786.35				786.35
T 6003	7th Grade Teams	513.72				513.72
T 6004	8th Grade Teams	1,615.56				1,615.56
	Totals	122,557.20	68,520.99	10,904.37		64,968.56
	Approved: 					

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 6/1/19 TO 6/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
127888	06/07/2019	21ST CENTURY MEDIA	\$215.83
127889	06/07/2019	21ST CENTURY MEDIA	\$96.80
127890	06/07/2019	3B SERVICES, INC.	\$6,903.85
127891	06/07/2019	AARON SOLUTIONS COMPANY	\$371.00
127892	06/07/2019	ABELL KRISTIN	\$1,320.00
127893	06/07/2019	AMERICAN LIBRARY ASSOCIATION	\$244.53
127894	06/07/2019	ANDERSON, DAVID	\$5.00
127895	06/07/2019	ANDREA LYON	\$2,640.00
127896	06/07/2019	ANNE M DEES	\$3,659.77
127897	06/07/2019	AQUA PENNSYLVANIA, INC.	\$11,291.99
127898	06/07/2019	B & H PHOTO VIDEO INC	\$3,101.01
127899	06/07/2019	BARNES & NOBLE BOOKSTORES INC	\$2,674.58
127900	06/07/2019	BAYUS, STEPHEN	\$1,617.06
127901	06/07/2019	BELL, BEVERLY	\$3,182.50
127881	06/07/2019	BENEFIT ALLOCATION SYSTEMS	\$864.76
127882	06/07/2019	BENEFIT ALLOCATION SYSTEMS	\$705.45
127902	06/07/2019	BEVERLY CUNNINGHAM	\$970.00
127903	06/07/2019	BFI WASTE SERVICES OF PA, LLC	\$848.64
127904	06/07/2019	BLANKS ASHLEY	\$1,104.00
127905	06/07/2019	BSN SPORTS	\$383.20
127906	06/07/2019	CARBERRY MARK	\$212.28
127907	06/07/2019	CARLISLE LINDA	\$138.00
127908	06/07/2019	CATHERINE BOND	\$780.00
127909	06/07/2019	CCRES	\$259,328.24
127910	06/07/2019	CHESTER COUNTY TAX CLAIM BUREAU	\$4,766.04
127911	06/07/2019	CHS STUDENT ACTIVITY FUND	\$900.00
127912	06/07/2019	CIOCCO, ALICE	\$221.79
127913	06/07/2019	CIOCCO, ALICE (PETTY CASH)	\$292.60
127914	06/07/2019	CJ COMPLETE CLEANING SERVICE, LLC	\$1,522.55
127915	06/07/2019	CONCENTRICS INC	\$25,000.00
127916	06/07/2019	CONSTELLATION NEW ENERGY	\$11,119.56
127917	06/07/2019	CROWN TROPHY	\$154.00
127918	06/07/2019	DANIEL JOYANNA	\$31.79
127919	06/07/2019	DAVIS, CORINNE	\$1,596.00
127920	06/07/2019	DEGLER WHITING INC	\$1,460.00
127921	06/07/2019	DILLON, CHERYL	\$185.00
127922	06/07/2019	DONALD E REISINGER INC	\$32,424.88
127923	06/07/2019	DR. KARA SCHMIDT	\$4,450.00
127978	06/07/2019	DUDE SOLUTIONS, INC.	\$6,395.31
127924	06/07/2019	EASTTOWN TOWNSHIP SEWER RENTAL	\$160.68
127925	06/07/2019	ELLIOTT, AMY BARNES	\$75.00
127926	06/07/2019	ESS-NE	\$34,019.84
127927	06/07/2019	FARRELL MONICA	\$1,478.40
127928	06/07/2019	FITNESS MACHINE TECHNICIANS	\$1,950.00
127929	06/07/2019	FLINN SCIENTIFIC INC	\$76.50
127883	06/07/2019	FLITE	\$122.64
127930	06/07/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$514.24
127931	06/07/2019	GEM MECHANICAL SERVICES, INC.	\$16,650.00
127932	06/07/2019	GEORGE ELY ASSOC	\$3,613.00
127933	06/07/2019	GOOSE SQUAD, LLC	\$675.00
127934	06/07/2019	GREGG KRISTINE	\$1,738.56
127935	06/07/2019	HARVEY LAUREN	\$1,596.00

**TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 6/1/19 TO 6/30/19**

Check Number	Check Date	Vendor Name	Transaction Amount
127936	06/07/2019	HAUER, BROOKE	\$2,450.40
127937	06/07/2019	HEATHER GREENBERG	\$94.00
127938	06/07/2019	HERFF-JONES - DIPLOMAS	\$9.31
127939	06/07/2019	HILLYARD - DELAWARE VALLEY	\$2,198.27
127940	06/07/2019	IDESIGN SOLUTIONS, INC.	\$1,539.93
127942	06/07/2019	INTERSTATE MAINTENANCE CORP	\$739.48
127943	06/07/2019	J W PEPPER & SON INC	\$95.00
127944	06/07/2019	JENNIFER L NEALY	\$3,658.87
127945	06/07/2019	KENCREST SERVICES	\$212.20
127946	06/07/2019	KEYSTONE PROTECTION INDUSTRIES	\$1,047.00
127947	06/07/2019	KNOX STEPHANIE	\$1,238.40
127948	06/07/2019	KUPP, BARBARA	\$42.25
127949	06/07/2019	LADDEN, JOANN	\$785.00
127950	06/07/2019	LEATHERSICH SALLY	\$0.00
127951	06/07/2019	LEWIS RAHR LESHIA	\$357.36
127952	06/07/2019	LINDSEY BERNHARDT	\$255.00
127953	06/07/2019	LITTLEWOOD, PATRICIA	\$1,368.00
127954	06/07/2019	LOCKARD, AARON	\$1,704.00
127955	06/07/2019	LONG, KRISTEN	\$14.99
127956	06/07/2019	MASTERPIECE MULTIMEDIA	\$4,113.18
127957	06/07/2019	MELINA MOUSOUPETERS	\$695.00
127958	06/07/2019	METROPOLITAN LIFE INSURANCE COMPANY	\$47,869.28
127959	06/07/2019	MIDWEST TECHNOLOGY PRODUCTS	\$2,186.40
127960	06/07/2019	MILLER, LEWIS W	\$970.00
127961	06/07/2019	MUSIC & ARTS CENTER	\$87.99
127962	06/07/2019	NANCY MCMULLEN	\$800.00
127963	06/07/2019	NATION, CHRISTOPHER	\$1,108.07
127964	06/07/2019	O'DONNELL DARLENE	\$3,400.00
127965	06/07/2019	OFFICE DEPOT	\$3,783.08
127966	06/07/2019	OSBORNE EARLE	\$625.00
127967	06/07/2019	PACIFIC EDUCATIONAL GROUP	\$12,000.00
127968	06/07/2019	PANERA BREAD COMPANY	\$369.60
127969	06/07/2019	PERFECT SETTING CATERING	\$435.00
127970	06/07/2019	PERKIOMEN PERFORMANCE, INC	\$5,635.00
127971	06/07/2019	PITNEY BOWES GLOBAL FINANCIAL SERV.	\$1,589.55
127972	06/07/2019	PROFESSIONAL DUPLICATING, INC.	\$5,235.58
127973	06/07/2019	REAVY RACHEL	\$498.65
127974	06/07/2019	RED HAWK FIRE & SECURITY LLC	\$1,400.00
127975	06/07/2019	ROBINSON STEEL CO., INC.	\$12,050.00
127976	06/07/2019	SCHILLER AND HERSH ASSOCIATES, INC.	\$1,200.00
127977	06/07/2019	SCHOOL HEALTH CORP	\$193.87
127979	06/07/2019	SCULLY WELDING SUPPLY CORP	\$64.00
127980	06/07/2019	SINGER EQUIPMENT COMPANY INC	\$7,468.57
127981	06/07/2019	SLOBOJAN MARIE	\$150.65
127982	06/07/2019	SOUTHMAYD, KRISTEN	\$1,596.00
127983	06/07/2019	SPOK, INC.	\$22.83
127984	06/07/2019	STAVES MICHELE	\$150.00
127985	06/07/2019	SUNLIFE ASSURANCE CO OF CANADA	\$2,257.40
127941	06/07/2019	SUPPLYWORKS	\$354.00
127884	06/07/2019	T.E.E.A.	\$34,729.24
127885	06/07/2019	T.E.E.A.-P.A.C.E.	\$381.80
127886	06/07/2019	T.E.N.I.G.	\$0.05

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127986	06/07/2019	T/E SCHOOL DISTRICT	\$300.00
127987	06/07/2019	TAGUE LUMBER	\$226.22
127988	06/07/2019	THE SHERWIN-WILLIAMS COMPANY	\$90.96
127989	06/07/2019	TIEDE SUSAN	\$376.65
127990	06/07/2019	TOUCH POINT CUSTOMER COMMUNICATIONS	\$6,500.00
127991	06/07/2019	TREDYFFRIN TOWNSHIP	\$832.50
127887	06/07/2019	TRUMARK FINANCIAL CREDIT UNION	\$3,057.00
127992	06/07/2019	TYLER TECHNOLOGIES, INC	\$986.61
127993	06/07/2019	U S POSTAL SERVICE	\$199.65
127994	06/07/2019	ULINE	\$298.01
127995	06/07/2019	UNITED PARCEL SERVICE	\$72.31
127996	06/07/2019	UNUM LIFE INSURANCE CO OF	\$1,408.00
127997	06/07/2019	VERIZON	\$241.41
127998	06/07/2019	VERIZON WIRELESS	\$5,533.03
127999	06/07/2019	VIDELOCK JOYCE	\$97.00
128000	06/07/2019	W W GRAINGER'S INC	\$1,474.60
128001	06/07/2019	WASTE MANAGEMENT OF PENNA	\$4,841.67
128002	06/07/2019	WATERS, DANIEL	\$90.42
128003	06/07/2019	WAVELINE DIRECT LLC	\$105.00
128004	06/07/2019	WEGMANS	\$91.69
128005	06/07/2019	WILLIAMS, PATIENCE	\$531.54
128006	06/07/2019	WINDSTREAM HOLDINGS, INC.	\$492.28
128007	06/07/2019	WRIGHT, ELAINE	\$103.00
128008	06/14/2019	AARON SOLUTIONS COMPANY	\$2,014.00
128009	06/14/2019	AIMONE BRITTANY	\$124.47
128010	06/14/2019	AMERICAN RED CROSS/SOUTH EASTERN PA	\$5,070.00
128011	06/14/2019	AP EXAMS	\$190,579.00
128012	06/14/2019	ASCD	\$677.34
128013	06/14/2019	AUSTILL'S REHABILITATION SERVICES	\$60,311.63
128014	06/14/2019	AVANGATE DBA 2CHECKOUT	\$4,081.00
128015	06/14/2019	B & H PHOTO VIDEO INC	\$558.98
128016	06/14/2019	BARNES & NOBLE BOOKSTORES INC	\$2,407.21
128017	06/14/2019	BAYUS, STEPHEN	\$4,650.17
128018	06/14/2019	BELL, BEVERLY	\$1,662.50
128019	06/14/2019	BIKESPORT	\$1,187.90
128020	06/14/2019	BOYLE, PATRICK T.	\$154.17
128021	06/14/2019	CCRES	\$159,253.43
128022	06/14/2019	CDW COMPUTERS CENTERS INC	\$48.13
128023	06/14/2019	CENGAGE LEARNING	\$24,293.50
128024	06/14/2019	CHAYA SARAH	\$362.17
128025	06/14/2019	CHILD GUIDANCE RESOURCE CENTERS	\$1,040.00
128026	06/14/2019	CIOCCO, ALICE (PETTY CASH)	\$278.64
128027	06/14/2019	CM REGENT, LLC	\$30,243.49
128028	06/14/2019	COLONIAL ELECTRIC SUPPLY CO IN	\$503.98
128029	06/14/2019	COMCAST CABLE	\$135.70
128030	06/14/2019	CONESTOGA ICE HOCKEY CLUB	\$7,200.00
128031	06/14/2019	COWAN'S FLOWER SHOP	\$355.00
128032	06/14/2019	CROWN TROPHY	\$791.00
128033	06/14/2019	DEMCO INC	\$204.64
128034	06/14/2019	DR DENISE COOPER	\$275.00
128035	06/14/2019	DR. HOLLY HEDRICK	\$35.00
128036	06/14/2019	DUFF SUPPLY COMPANY	\$2,454.74

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128037	06/14/2019	EASTTOWN TOWNSHIP POLICE DEPARTMENT	\$690.48
128038	06/14/2019	ELIZABETH LAMMERS	\$22.00
128039	06/14/2019	ELWYN, INC.	\$3,451.35
128040	06/14/2019	ERIC ARMIN, INC	\$25.90
128041	06/14/2019	FIVE STAR INC	\$6,502.50
128042	06/14/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$724.49
128043	06/14/2019	FRANK AND JEAN RAUSCHER	\$4,000.00
128044	06/14/2019	GE MONEY BANK/AMAZON	\$1,284.81
128045	06/14/2019	GEORGE KRAPF & SONS INC	\$8,602.53
128046	06/14/2019	GREGG KRISTINE	\$13.86
128047	06/14/2019	HARCOURT OUTLINES, INC.	\$186.80
128048	06/14/2019	HOME DEPOT	\$1,264.46
128049	06/14/2019	HONYAK CONSTRUCTION, LLC	\$686.28
128050	06/14/2019	HUMBERT, MARY BETH C	\$2,677.50
128051	06/14/2019	IDESIGN SOLUTIONS, INC.	\$729.95
128052	06/14/2019	IN COMMUNITY MAGAZINE	\$1,600.00
128053	06/14/2019	JIN CHEN	\$30.90
128054	06/14/2019	JOHNSON CONTROLS FIRE PROTECTION LP	\$5,084.74
128055	06/14/2019	JOHNSON CONTROLS INC	\$832.00
128056	06/14/2019	KATHLEEN LOCKHART	\$16.50
128057	06/14/2019	KEYSTONE PROTECTION INDUSTRIES	\$24,232.04
128058	06/14/2019	KIRBY TURNER	\$395.00
128059	06/14/2019	KRAPF'S COACHES	\$1,498.00
128060	06/14/2019	KRONOS INCORPORATED	\$3,521.67
128061	06/14/2019	KURTZ BROS	\$300.00
128062	06/14/2019	KYM LIEBLER	\$37,922.00
128063	06/14/2019	LEATHERSICH SALLY	\$60.68
128064	06/14/2019	LEONARD & PATRICIA FABIANO	\$3,100.00
128065	06/14/2019	M & M LANDSCAPING, LLC	\$15,169.05
128066	06/14/2019	MACK SERVICE GROUP	\$3,046.94
128067	06/14/2019	MARK ROBINSON	\$13.80
128068	06/14/2019	MARTINA MOLSBERGEN	\$100.00
128069	06/14/2019	MATTHEWS PAOLI FORD	\$1,273.93
128070	06/14/2019	MCDERMOTT, DANIEL	\$320.89
128071	06/14/2019	MEISINGER, AMY	\$105.90
128072	06/14/2019	MIRMONT OUTPATIENT SERVICES	\$630.00
128073	06/14/2019	MOYE, LINDA	\$49.17
128074	06/14/2019	MS DONNA WELBURN	\$1,864.93
128075	06/14/2019	MUMFORD TIMOTHY	\$124.90
128076	06/14/2019	MUSIC & ARTS CENTER	\$395.25
128077	06/14/2019	NISHA MENON	\$8.60
128078	06/14/2019	O'DONNELL DARLENE	\$1,240.00
128079	06/14/2019	OFFICE DEPOT	\$3,305.56
128080	06/14/2019	ORKIN PEST CONTROL	\$550.00
128081	06/14/2019	OVERDRIVE, INC	\$500.00
128082	06/14/2019	PANERA BREAD COMPANY	\$137.88
128083	06/14/2019	PARTS-PEOPLE.COM, INC	\$711.75
128084	06/14/2019	PEARSON EDUCATION, INC	\$203.52
128085	06/14/2019	PEIRCE-PHELPS, INC.	\$151.00
128086	06/14/2019	PENNA SCHOOL BOARDS ASSOC INC	\$59.00
128087	06/14/2019	PERSONAL HEALTH CARE INC	\$3,971.50
128088	06/14/2019	PETROLEUM TRADERS CORPORATION	\$14,832.41

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128089	06/14/2019	PITNEY BOWES GLOBAL FINANCIAL SERV.	\$2,218.35
128090	06/14/2019	PROFESSIONAL DUPLICATING, INC.	\$8,062.72
128091	06/14/2019	RICOH USA INC	\$1,321.65
128092	06/14/2019	RICOH USA INC	\$666.00
128093	06/14/2019	ROBERTS OXYGEN	\$329.22
128094	06/14/2019	ROTHWELL DOCUMENTS SOLUTIONS INC	\$795.00
128095	06/14/2019	S A N E	\$198.18
128096	06/14/2019	S D I C	\$1,353.61
128097	06/14/2019	SAFETY SOLUTIONS INC	\$53.65
128098	06/14/2019	SCHOLASTIC CLASSROOM MAGAZINES	\$190.30
128099	06/14/2019	SCHOLASTIC INC	\$182.12
128100	06/14/2019	SHELBI LINDROS	\$13,442.50
128101	06/14/2019	SNAP-ON INDUSTRIAL	\$1,577.40
128102	06/14/2019	STEPHANIE CAMPITELLI	\$2,062.50
128103	06/14/2019	SUPER DUPER PUBLICATIONS	\$69.25
128104	06/14/2019	SZYMENDERA, MICHAEL	\$635.00
128105	06/14/2019	T/E SCHOOL DISTRICT	\$1,295.00
128106	06/14/2019	TAUSEEF BUTT & VARSHA LUTHRA	\$3,404.00
128107	06/14/2019	TAYLOR'S MUSIC STORES & STUDIOS	\$2,086.64
128108	06/14/2019	THE SHERWIN-WILLIAMS COMPANY	\$187.70
128109	06/14/2019	TOTAL RENTAL, D/B/A	\$517.98
128110	06/14/2019	TOWN SUPPLY CO INC	\$1,948.60
128111	06/14/2019	TREDYFFRIN TOWNSHIP	\$10,749.75
128112	06/14/2019	TREDYFFRIN TOWNSHIP	\$3,080.25
128113	06/14/2019	U S FOODSERVICE INC	\$1,249.43
128114	06/14/2019	UNITED REFRIGERATION INC	\$459.72
128115	06/14/2019	VOYAGER/SOPRIS	\$462.00
128116	06/14/2019	W B MASON COMPANY, INC	\$521.90
128117	06/14/2019	WAREHOUSE BATTERY OUTLET, INC.	\$1,763.40
128118	06/14/2019	WASTE MANAGEMENT OF PENNA	\$1,279.72
128119	06/14/2019	WEN LU	\$6.50
128120	06/14/2019	WENDY DEMARCO	\$900.00
128121	06/14/2019	WEX BANK	\$19,697.53
128122	06/14/2019	WILSON WENDI	\$34.26
128123	06/14/2019	WINDSTREAM HOLDINGS, INC.	\$1,939.07
128124	06/14/2019	WINDSTREAM HOLDINGS, INC.	\$1,551.11
128125	06/14/2019	WM LAMPTRACKER, INC	\$327.00
128126	06/14/2019	XING MA	\$167.24
128129	06/21/2019	21ST CENTURY MEDIA	\$849.00
128130	06/21/2019	AARON SOLUTIONS COMPANY	\$365.00
128131	06/21/2019	ALLYSON DOIG	\$32.47
128132	06/21/2019	ANTHONY, JANE B	\$682.50
128133	06/21/2019	ANTOINETTE DRILL	\$835.00
128134	06/21/2019	APPERSON	\$24.75
128135	06/21/2019	ARBEN SEVA	\$2,233.92
128136	06/21/2019	AUTISM-PRODUCTS.COM	\$39.99
128137	06/21/2019	BARNES & NOBLE BOOKSTORES INC	\$2,604.92
128138	06/21/2019	BENEFIT ALLOCATION SYSTEMS	\$995.00
128139	06/21/2019	BERWYN FIRE CO	\$850.00
128140	06/21/2019	BERWYN SHOWER & GLASS	\$54.16
128141	06/21/2019	BLAIR, JOAN	\$68.99
128142	06/21/2019	CALICO PACKAGING, LLC	\$3,365.00

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128143	06/21/2019	CARLISLE, LINDA	\$110.14
128144	06/21/2019	CCRES	\$4,620.00
128145	06/21/2019	CHESTER COUNTY I U	\$58,172.67
128146	06/21/2019	CHESTER VALLEY ENGINEERS INC	\$4,900.00
128147	06/21/2019	CIOCCO, ALICE (PETTY CASH)	\$1,157.19
128148	06/21/2019	COHLE, DIANE	\$66.64
128149	06/21/2019	COLONIAL ELECTRIC SUPPLY CO IN	\$586.09
128150	06/21/2019	COMCAST CABLE	\$25.28
128151	06/21/2019	COMMUNITY INTEGRATED SERVICES	\$5,346.25
128152	06/21/2019	CONESTOGA HIGH SCHOOL	\$928.00
128153	06/21/2019	CONNIE HARRIS	\$65.00
128154	06/21/2019	CRITICARE HOME HEALTH & NURSING	\$22,187.00
128155	06/21/2019	DANIEL AND SUSAN SCHULLER	\$3,551.85
128156	06/21/2019	DAVISON, BETH	\$10.00
128157	06/21/2019	DELTA-T GROUP	\$56,025.22
128158	06/21/2019	DR VICTORIA CONN	\$1,750.00
128159	06/21/2019	EDUCERE, LLC	\$232.00
128160	06/21/2019	EI US, LLC DBA LEARN WELL	\$26,334.03
128127	06/21/2019	FLITE	\$76.64
128161	06/21/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$2,333.01
128162	06/21/2019	FOOD SAFETY SOLUTIONS, INC	\$1,862.86
128163	06/21/2019	FOUNDATIONS BEHAVIORAL HEALTH	\$12,980.00
128164	06/21/2019	FOX ROTHCHILD, LLP	\$4,797.50
128165	06/21/2019	GENERAL HEALTHCARE RESOURCES, INC.	\$20,521.75
128166	06/21/2019	GEORGE CROTHERS MEMORIAL SCHOOL	\$12,514.53
128167	06/21/2019	GEORGE KRAPF & SONS INC	\$42,723.56
128168	06/21/2019	GEORGE KRAPF JR & SONS	\$66,014.11
128169	06/21/2019	GEORGE'S WATER ICE, INC.	\$3,221.94
128170	06/21/2019	GLOBAL DATA CONSULTANTS, LLC	\$17,596.00
128171	06/21/2019	HEALTH MATS CO	\$1,189.04
128172	06/21/2019	HILLYARD - DELAWARE VALLEY	\$16,042.50
128173	06/21/2019	HON C/O PEMCO	\$2,883.05
128174	06/21/2019	IRON MOUNTAIN	\$393.37
128175	06/21/2019	J W PEPPER & SON INC	\$90.00
128176	06/21/2019	JEAN-LUC CHARPENTIER	\$53.35
128177	06/21/2019	KENCREST SERVICES	\$381.96
128178	06/21/2019	LAKESHORE LEARNING MATERIALS	\$1,101.52
128179	06/21/2019	LANCASTER-LEBANON I U	\$96,942.30
128180	06/21/2019	LARRY FERRARO STUDENT SERVICES	\$1,277.20
128181	06/21/2019	LAWLOR, DR ROBERT	\$108.00
128182	06/21/2019	MAIN LINE REHABILITATION ASSOCIATES	\$1,865.00
128194	06/21/2019	MATT SMONDROWSKI - PETTY CASH	\$229.61
128183	06/21/2019	MCCLOSKEY (SCULL), JESSICA	\$666.03
128184	06/21/2019	MIDWEST TECHNOLOGY PRODUCTS	\$1,923.75
128185	06/21/2019	MORABITO BAKING COMPANY	\$4,787.27
128186	06/21/2019	OFFICE DEPOT	\$3,943.26
128187	06/21/2019	ORIENTAL TRADING COMPANY INC	\$142.80
128188	06/21/2019	PARKER, KATIE	\$347.02
128189	06/21/2019	PATHWAY SCHOOL	\$2,719.78
128190	06/21/2019	PCA INDUSTRIAL & PAPER SUPPLIE	\$298.20
128191	06/21/2019	PECO ENERGY COMPANY	\$52,884.81
128192	06/21/2019	PEMCO	\$65,186.62

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128193	06/21/2019	PERSONAL HEALTH CARE INC	\$1,374.75
128195	06/21/2019	PIAA DISTRICT ONE	\$78.00
128196	06/21/2019	PITNEY BOWES PURCHASE POWER	\$93.09
128197	06/21/2019	PITNEY BOWES SUPPLY LINE	\$97.99
128198	06/21/2019	POWERSCHOOL GROUP, LLC	\$23,187.44
128199	06/21/2019	PRO-ED INC	\$178.20
128200	06/21/2019	PROSHRED SECURITY	\$1,270.00
128201	06/21/2019	REALLY GOOD STUFF, LLC	\$55.78
128202	06/21/2019	RICOH USA INC	\$569.55
128203	06/21/2019	RYAN KIM	\$45.18
128204	06/21/2019	SALZBERG, MELISSA	\$118.96
128205	06/21/2019	SOUTHERN COMPUTER WAREHOUSE	\$5,770.52
128206	06/21/2019	STARLITE PRODUCTION	\$23,693.00
128207	06/21/2019	STEWART, ELIZABETH	\$185.25
128208	06/21/2019	SZYMENDERA, MICHAEL	\$162.20
128209	06/21/2019	THE HORSHAM CLINIC	\$360.00
128210	06/21/2019	TREASURER OF CHESTER COUNTY	\$2,200.00
128211	06/21/2019	TREDYFFRIN TOWNSHIP	\$721.50
128212	06/21/2019	TRI-M	\$16,874.21
128128	06/21/2019	TRUMARK FINANCIAL CREDIT UNION	\$1,517.00
128213	06/21/2019	TURK ELLEN	\$837.89
128214	06/21/2019	TYLER TECHNOLOGIES, INC	\$6,633.00
128215	06/21/2019	UNITED PARCEL SERVICE	\$87.00
128216	06/21/2019	W B MASON COMPANY, INC	\$162.04
128217	06/21/2019	W W GRAINGER'S INC	\$2,780.64
128218	06/21/2019	WENGER CORP	\$1,948.00
128221	06/26/2019	CHESTER COUNTY CONSERVATION DIST	\$1,500.00
128219	06/26/2019	CHESTER COUNTY CONSERVATION DIST	\$3,000.00
128220	06/26/2019	CHESTER COUNTY CONSERVATION DIST	\$1,000.00
128222	06/26/2019	COMMONWEALTH OF PA CLEAN WATER FUND	\$500.00
128223	06/28/2019	3B SERVICES, INC.	\$3,019.85
128224	06/28/2019	AARON SOLUTIONS COMPANY	\$4,530.00
128225	06/28/2019	ADEEL AZAM	\$68.75
128226	06/28/2019	ADORAMA	\$529.96
128227	06/28/2019	ADVANCED HORTICULTURAL SOLUTIONS	\$1,999.60
128228	06/28/2019	AMMAR QUBAIN & RITA DABEET	\$5,719.00
128229	06/28/2019	ANDREA ZOMBER	\$34.40
128230	06/28/2019	ANTHONY PARTY RENTALS	\$4,535.00
128231	06/28/2019	BARNES & NOBLE BOOKSTORES INC	\$493.18
128232	06/28/2019	BATTA ENVIRONMENTAL ASSOC INC	\$16,658.75
128233	06/28/2019	BERWYN FIRE CO	\$1,300.00
128234	06/28/2019	BERWYN SHOWER & GLASS	\$72.00
128235	06/28/2019	BEVERLY AND JEFFREY TODOR	\$21.55
128291	06/28/2019	BEVERLY O'BRIEN - PETTY CASH	\$133.49
128236	06/28/2019	BRAUN, CHRISTINE	\$32.80
128237	06/28/2019	BSN SPORTS	\$2,901.75
128238	06/28/2019	BUTLER AREA SCHOOL DISTRICT	\$2,428.38
128239	06/28/2019	C & M REFRIGERATION	\$2,830.32
128240	06/28/2019	CAMCOR, INC.	\$1,952.98
128241	06/28/2019	CDW COMPUTERS CENTERS INC	\$69.00
128242	06/28/2019	CENGAGE LEARNING	\$3,961.00
128243	06/28/2019	CHESTER COUNTY I U	\$23,241.05

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128244	06/28/2019	CHILDRENS HOSPITAL OF PHILADELPHIA	\$579.85
128245	06/28/2019	CJ COMPLETE CLEANING SERVICE, LLC	\$1,216.25
128246	06/28/2019	CLEMENS UNIFORM	\$95.25
128247	06/28/2019	COMMUNITY INTEGRATED SERVICES	\$11,602.50
128248	06/28/2019	COOPER, SANDRA	\$1,625.00
128249	06/28/2019	CORROCHE, JOELLEN	\$159.55
128250	06/28/2019	CRITICARE HOME HEALTH & NURSING	\$11,731.50
128251	06/28/2019	DELTA-T GROUP	\$20,079.62
128252	06/28/2019	DIAMOND ROCK LLC	\$5,635.00
128253	06/28/2019	DONNELLY KATHRYN	\$90.00
128254	06/28/2019	DR ANNE ROBBINS	\$4,600.00
128255	06/28/2019	DR. JESSY SANDOVAL-BARRETT	\$5,915.96
128256	06/28/2019	ELMER SCHULTZ SERVICES INC	\$1,281.39
128257	06/28/2019	EPIC DEVELOPMENT SERVICES	\$13,014.00
128258	06/28/2019	FEESER FOODS	\$39,732.77
128259	06/28/2019	FOUNDATIONS BEHAVIORAL HEALTH	\$5,310.00
128260	06/28/2019	FRANKLIN CLEANING EQUIP. & SUPPLY	\$1,867.66
128261	06/28/2019	FSI INDUSTRIES	\$4,055.83
128262	06/28/2019	GENERAL HEALTHCARE RESOURCES, INC.	\$31,199.50
128263	06/28/2019	GILBERTIE, TRACEY	\$378.18
128264	06/28/2019	HEALTH MATS CO	\$2,407.14
128265	06/28/2019	HECKENDORN SHILES ARCHITECTS	\$198,554.62
128266	06/28/2019	HERFF-JONES - DIPLOMAS	\$11.42
128267	06/28/2019	HOBART CORP	\$482.95
128268	06/28/2019	INDCO INC	\$519.00
128269	06/28/2019	INSECT LORE PRODUCTS	\$57.90
128270	06/28/2019	ISABELLA KESE	\$23.05
128271	06/28/2019	JAMES DOORCHECK INC	\$2,232.59
128272	06/28/2019	KEYSTONE PROTECTION INDUSTRIES	\$467.50
128273	06/28/2019	LINAREZ VASQUEZ	\$25.00
128274	06/28/2019	LOCKARD, AARON	\$1,275.00
128275	06/28/2019	LYNAM ELECTRIC APPLIANCE SERVICE	\$89.00
128276	06/28/2019	MARIA DE LORA	\$8.50
128277	06/28/2019	MATTHEWS PAOLI FORD	\$2,884.46
128278	06/28/2019	MCDERMOTT, DANIEL	\$513.55
128279	06/28/2019	MCDONNELL, ARTHUR J.	\$249.72
128280	06/28/2019	MELODY PENTZ	\$42.45
128281	06/28/2019	MINICOZZI, MARY	\$30.16
128282	06/28/2019	MUSIC & ARTS CENTER	\$1,414.12
128283	06/28/2019	NEWSTRIPE, INC.	\$408.38
128285	06/28/2019	OFFICE DEPOT	\$4,987.88
128286	06/28/2019	PANERA BREAD COMPANY	\$199.01
128287	06/28/2019	PCA INDUSTRIAL & PAPER SUPPLIE	\$1,263.56
128288	06/28/2019	PECHIN, KEVIN	\$113.68
128289	06/28/2019	PECO ENERGY COMPANY	\$28,413.13
128290	06/28/2019	PETER J. HEVERIN	\$17,550.00
128292	06/28/2019	PROFESSIONAL DUPLICATING, INC.	\$612.80
128293	06/28/2019	PROSHRED SECURITY	\$55.00
128294	06/28/2019	RADIUS SYSTEMS LLC	\$48,469.50
128295	06/28/2019	RENNINGER'S GOLF CARTS	\$775.00
128296	06/28/2019	ROBINSON STEEL CO., INC.	\$5,347.00
128297	06/28/2019	ROGER BRACE	\$11.95

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 6/1/19 TO 6/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
128298	06/28/2019	S & S WORLDWIDE GAMES INC	\$1,833.09
128299	06/28/2019	SAGE TECHNOLOGY SOLUTIONS	\$689.00
128300	06/28/2019	SARAH DURANTE	\$10.60
128301	06/28/2019	SCHOLASTIC INC	\$111.73
128302	06/28/2019	SCHOOL OUTFITTERS	\$1,529.88
128304	06/28/2019	SCHOOL SPECIALTY, INC.	\$87.00
128303	06/28/2019	SCHOOL SPECIALTY, INC.	\$146.40
128305	06/28/2019	SEBASTIAN WAGNER	\$122.25
128306	06/28/2019	SENTHIL KUMAR ARUMUGAM	\$26.41
128307	06/28/2019	SHELBI LINDROS	\$4,298.75
128308	06/28/2019	SOUTHERN COMPUTER WAREHOUSE	\$8,201.28
128309	06/28/2019	SRIHARI PAMANJI	\$54.10
128310	06/28/2019	STEPHANIE CAMPITELLI	\$1,155.00
128311	06/28/2019	STEPHEN CUTHBERTSON	\$497.05
128312	06/28/2019	SUSAN CLARK	\$2.40
128313	06/28/2019	T/E SCHOOL DISTRICT	\$404.45
128314	06/28/2019	TEACHERS COLLEGE PRESS	\$44.28
128315	06/28/2019	THE CENTER FOR NEUROPSYCHOLOGY &	\$3,437.50
128316	06/28/2019	THE SHERWIN-WILLIAMS COMPANY	\$396.76
128317	06/28/2019	TORRES, OSCAR	\$1,027.26
128318	06/28/2019	TOWN SUPPLY CO INC	\$2,321.20
128319	06/28/2019	TREDYFFRIN TOWNSHIP	\$1,803.75
128320	06/28/2019	TRI-M	\$3,876.90
128321	06/28/2019	TURK ELLEN	\$600.03
128322	06/28/2019	U S FOODSERVICE INC	\$53,001.01
128323	06/28/2019	UNITED REFRIGERATION INC	\$690.22
128324	06/28/2019	VANGUARD SCHOOL	\$5,748.75
128325	06/28/2019	W W GRAINGER'S INC	\$5,283.61
128326	06/28/2019	WAWA INC	\$7,883.19
128327	06/28/2019	WINDSTREAM HOLDINGS, INC.	\$500.24
128328	06/28/2019	ZIPRECRUITER, INC.	\$942.30
SUBTOTAL			\$2,800,079.75
Wire	06/19/2019	Reschini	\$119,068.42
Wire	06/14/2019	Reschini	\$122,700.55
Wire	06/28/2019	Reschini	\$172,653.69
Wire	06/07/2019	Reschini	\$104,201.64
TOTAL			\$3,318,704.05

I CERTIFY THAT I HAVE REVIEWED ALL PAYMENTS AS PRESENTED ON THIS REPORT.


11/7/19

 Arthur McDonnell, Business Manager Date

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
CAPITAL PROJECTS FUNDS
June 2019**

CASH	664,351.91	
INVESTMENTS	12,180,000.00	
DUE FROM/(TO) OTHER FUNDS	4,254,289.91	
ACCOUNTS PAYABLE	82,797.80	
TOTAL ASSETS		17,181,439.62
BEGINNING FUND BALANCE	12,939,420.16	
REVENUE	4,245,165.04	
EXPENDITURES	(3,145.58)	
ENCUMBRANCES		
AS OF June 2019		17,181,439.62

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
CAPITAL PROJECTS BONDS FUNDS
June 2019**

CASH	29,754,412.78	
INVESTMENTS	-	
DUE FROM/(TO) OTHER FUNDS	(4,903,783.47)	
ACCOUNTS PAYABLE	(1,054,137.62)	
TOTAL ASSETS		23,796,491.69
BEGINNING FUND BALANCE	(465,746.68)	
REVENUE	31,048,871.30	
EXPENDITURES	(6,786,632.93)	
ENCUMBRANCES		
AS OF May 2019		23,796,491.69

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TRUST FUND
June 2019**

BEGINNING FUND BALANCE	45,467.55
DEPOSITS	38,308.38
DISBURSEMENTS	<u>(2,108.00)</u>
ENDING BALANCE	81,667.93

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TREASURER'S REPORT
November 2019**

SCHEDULES

- A. FUND BALANCE
- B. INVESTMENTS
- C. REVENUES SUMMARY
- D. REVENUES
- E. APPROPRIATIONS SUMMARY
- F. APPROPRIATIONS
- G. BUDGET TRANSFERS
- H. STUDENT ACTIVITY FUNDS
- I. CAPITAL PROJECTS FUND
- J. CAPITAL PROJECTS BONDS FUND
- K. CAFETERIA FUND
- L. CHECK REGISTER
- M. TRUST FUND

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
INCOME REPORT
NOVEMBER
2019-2020**

		A	B	C = B - A	D = C / A	E	F	G = F - E	H = G / E
		Budget	Year-To-Date	Budget	% of	Budget	Year-To-Date	Budget	% of
		2019-2020	Income	Variance	Variance	2018-2019	Income	Variance	Variance
Local Income:									
6111	Real Estate Taxes	115,497,102.00	114,249,855.81	(1,247,246.19)	-1.08%	110,691,836.00	108,831,886.89	(1,859,949.11)	-1.68%
6112	Interim R E Taxes	668,587.00	157,617.72	(510,969.28)	-76.43%	578,615.00	523,469.71	(55,145.29)	-9.53%
6113	Public Utility	112,983.00	102,231.36	(10,751.64)	-9.52%	114,490.00	109,268.60	(5,221.40)	-4.56%
6150	R.E. Transfer - 511	3,425,003.00	3,031,680.75	(393,322.25)	-11.48%	3,169,543.00	1,449,224.66	(1,720,318.34)	-54.28%
6154	Amusement Tax	27,532.00	15,678.09	(11,853.91)	-43.06%	27,703.00	13,829.25	(13,873.75)	-50.08%
6400	Delinquent Tax	965,513.00	540,937.53	(424,575.47)	-43.97%	1,009,919.00	410,794.98	(599,124.02)	-59.32%
6510	Investment Income	1,364,085.00	441,351.49	(922,733.51)	-67.64%	569,031.00	508,624.44	(60,406.56)	-10.62%
6700	Parking Revenue	54,000.00	54,000.00	0.00	0.00%	54,000.00	54,000.00	0.00	0.00%
6700	Student Activities Revenue	173,996.00	161,394.60	(12,601.40)	-7.24%	176,684.00	158,464.00	(18,220.00)	-10.31%
6800	Revenue from the IU	802,881.00	174,518.00	(628,363.00)	-78.26%	788,706.00	0.00	(788,706.00)	-100.00%
6910	Rentals	636,308.00	182,679.50	(453,628.50)	-71.29%	623,536.00	218,599.00	(404,937.00)	-64.94%
6911	Teamer Field Rental	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
6920	PTO Donations	0.00	0.00	0.00	0.00%	67,835.00	0.00	(67,835.00)	-100.00%
6940	Current tuition	0.00	0.00	0.00	0.00%	7,935.00	0.00	(7,935.00)	-100.00%
6990	Miscellaneous Revenue	204,361.00	305,318.66	100,957.66	49.40%	188,638.00	74,774.56	(113,863.44)	-60.36%
6990	Advertising Revenue	0.00	7,931.74	7,931.74	0.00%	0.00	2,720.00	2,720.00	0.00%
	Total Local Income	123,932,351.00	119,425,195.25	(4,507,155.75)	-3.64%	118,068,471.00	112,355,656.09	(5,712,814.91)	-4.84%
State Income:									
7110	Basic Subsidy	3,627,993.00	1,033,647.67	(2,594,345.33)	-71.51%	3,545,075.00	910,629.88	(2,634,445.12)	-74.31%
7160	Tuition for Orphans	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
7271	Special Education	2,280,805.00	1,048,287.00	(1,232,518.00)	-54.04%	2,256,004.00	1,026,368.00	(1,229,636.00)	-54.51%
7310	Transportation	1,569,667.00	240,522.00	(1,329,145.00)	-84.68%	1,569,667.00	223,483.00	(1,346,184.00)	-85.76%
7320	Rentals and Sinking Fund	318,000.00	4,594.70	(313,405.30)	-98.56%	305,000.00	5,602.82	(299,397.18)	-98.16%
7330	Health Services	155,135.00	0.00	(155,135.00)	-100.00%	155,135.00	1,402.19	(153,732.81)	-99.10%
7340	State Property Tax Reduction	2,099,869.00	2,099,793.02	(75.98)	0.00%	2,099,869.00	2,099,868.70	(0.30)	0.00%
7501	PA Accountability Grants	199,614.00	0.00	(199,614.00)	-100.00%	199,614.00	0.00	(199,614.00)	-100.00%
7599	Other State Rev	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
7810	Social Security	2,270,439.00	364,275.89	(1,906,163.11)	-83.96%	2,185,117.00	358,860.93	(1,826,256.07)	-83.58%
7820	Retirement	10,307,496.00	3,394,190.66	(6,913,305.34)	-67.07%	9,729,438.00	3,235,709.20	(6,493,728.80)	-66.74%
	Total State Income	22,829,018.00	8,185,310.94	(14,643,707.06)	-64.15%	22,044,919.00	7,861,924.72	(14,182,994.28)	-64.34%
8000	Federal Projects	690,449.00	194,257.58	(496,191.42)	-71.87%	729,740.00	473,142.72	(256,597.28)	-35.16%
9000	Other Fin. Sources	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	TOTAL INCOME	147,451,818.00	127,804,763.77	(19,647,054.23)	-13.32%	140,843,130.00	120,690,723.53	(20,152,406.47)	-14.31%

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
EXPENDITURE REPORT
NOVEMBER
2019-2020**

	A	B	C = A - B	D = B / A	E	F	G = E - F	H = F / E	
		2019-2020 Year-to-Date				2018-2019 Year-to-Date			
	Budget	Expenditures and Encumbrances	Remaining Budget	% of Budget	Budget	Expenditures and Encumbrances	Remaining Budget	% of Budget	
INSTRUCTION:									
1100	Regular Programs	66,817,378.00	55,611,120.60	11,206,257.40	83.23%	61,701,087.67	52,573,303.45	9,127,784.22	85.21%
1200	Special Programs	26,732,092.00	21,146,898.60	5,585,193.40	79.11%	24,812,278.72	16,255,788.88	8,556,489.84	65.52%
1300	Vocational Ed.	880,000.00	643,503.00	236,497.00	73.13%	880,000.00	675,627.00	204,373.00	76.78%
1400	Other Instr. Prog.	89,308.00	198,585.07	(109,277.07)	222.36%	102,743.40	200,444.48	(97,701.08)	195.09%
	Sub-total	94,518,778.00	77,600,107.27	16,918,670.73	82.10%	87,496,109.79	69,705,163.81	17,790,945.98	79.67%
SUPPORTING SERVICES:									
2100	Pupil Personnel	5,494,141.00	5,043,989.37	450,151.63	91.81%	5,236,130.92	4,927,269.44	308,861.48	94.10%
2200	Instructional	3,848,688.00	3,779,973.76	68,714.24	98.21%	4,266,009.25	3,324,074.47	941,934.78	77.92%
2300	Administration	7,982,537.00	7,433,131.43	549,405.57	93.12%	7,724,669.10	7,236,794.83	487,874.27	93.68%
2400	Pupil Health	1,349,707.00	1,277,534.99	72,172.01	94.65%	1,310,593.00	1,096,547.27	214,045.73	83.67%
2500	Business	1,549,175.00	1,261,255.76	287,919.24	81.41%	1,592,250.77	1,268,127.81	324,122.96	79.64%
2600	Oper/Main. of Plt	11,915,491.00	10,032,014.05	1,883,476.95	84.19%	12,694,250.15	9,599,936.49	3,094,313.66	75.62%
2700	Student Transportati	8,132,775.00	6,351,475.52	1,781,299.48	78.10%	7,385,536.65	7,331,745.57	53,791.08	99.27%
2800	Support Services	5,073,525.00	2,894,053.94	2,179,471.06	57.04%	5,236,849.69	2,740,580.22	2,496,269.47	52.33%
2900	Other Support Svcs	1,021,992.00	389,030.98	632,961.02	38.07%	822,253.63	401,829.05	420,424.58	48.87%
	Sub-total	46,368,031.00	38,462,459.80	7,905,571.20	82.95%	46,268,543.16	37,926,905.15	8,341,638.01	81.97%
NON-INSTRUCTIONAL PROGRAMS:									
3200	Student Activities	401,574.00	377,376.68	24,197.32	93.97%	388,072.15	377,249.98	10,822.17	97.21%
3300	Community Service	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Sub-total	401,574.00	377,376.68	24,197.32	93.97%	388,072.15	377,249.98	10,822.17	97.21%
OTHER SERVICES:									
5100	Debt Service	6,770,064.00	1,695,740.99	5,074,323.01	25.05%	6,746,083.76	977,856.03	5,768,227.73	14.50%
5200	Fund Transfers	2,800,000.00	0.00	2,800,000.00	0.00%	2,639,830.00	0.00	2,639,830.00	0.00%
5900	Budgetary Reserve	2,800,000.00	0.00	2,800,000.00	0.00%	2,500,000.00	0.00	2,500,000.00	0.00%
	Sub-total	12,370,064.00	1,695,740.99	10,674,323.01	13.71%	11,885,913.76	977,856.03	10,908,057.73	8.23%
TOTAL		153,658,447.00	118,135,684.74	35,522,762.26	76.88%	146,038,638.86	108,987,174.97	37,051,463.89	74.63%

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TREASURER'S REPORT
General Fund
November 2019**

	2019-20
FUND BALANCE:	
AS OF July 1, 2019	\$30,857,469.00
ADD Y-T-D REVENUES	\$127,804,763.77
DEDUCT Y-T-D EXPENDITURES	(\$44,179,419.90)
AS OF November, 2019	\$114,482,812.87
 CASH BANK BALANCE	 \$7,302,867.11
INVESTMENTS	\$115,679,000.00
DUE FROM/(TO)	\$4,649,406.10
AVAILABLE CASH BALANCE, November, 2019	\$127,631,273.21

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT

Cash and Investments Schedule

GENERAL FUND

as of Nov 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	Term	9/4/2019	12/2/2019	1.98%	4,500,000.00
PLGIT	Term	9/11/2019	12/4/2019	2.00%	5,000,000.00
PLGIT	Term	3/21/2019	12/16/2019	2.60%	1,500,000.00
PLGIT	Term	9/13/2019	12/16/2019	2.06%	3,000,000.00
PLGIT	Term	4/11/2019	1/6/2020	2.53%	3,500,000.00
PLGIT	Term	4/23/2019	1/17/2020	2.53%	1,000,000.00
PSDLAF	Collateralized Pool	4/30/2019	1/27/2020	2.25%	2,000,000.00
PLGIT	Term	8/8/2019	2/7/2020	1.95%	7,700,000.00
PLGIT	Term	8/14/2019	2/7/2020	1.95%	2,800,000.00
PSDLAF	Collateralized Pool	5/23/2019	2/18/2020	2.12%	760,000.00
PLGIT	Term	4/30/2019	2/28/2020	2.47%	3,500,000.00
PLGIT	Term	6/3/2019	2/28/2020	2.42%	3,000,000.00
PLGIT	Term	9/4/2019	3/2/2020	1.92%	5,000,000.00
PLGIT	Term	7/12/2019	3/9/2020	2.10%	2,750,000.00
PLGIT	Term	9/11/2019	3/9/2020	1.93%	7,500,000.00
PLGIT	Term	9/4/2019	4/6/2020	1.93%	6,500,000.00
PSDLAF	Collateralized Pool	7/10/2019	4/6/2020	1.82%	1,000,000.00
PLGIT	Term	8/14/2019	4/15/2020	1.86%	1,000,000.00
PSDLAF	Collateralized Pool	4/30/2019	4/29/2020	2.25%	3,000,000.00
PLGIT	Term	8/8/2019	5/4/2020	1.85%	3,500,000.00
PLGIT	Term	8/14/2019	5/8/2020	1.84%	1,800,000.00
PLGIT	Term	8/22/2019	5/18/2020	1.82%	4,800,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.30%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.33%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.55%	240,000.00
PSDLAF	Certificate of Deposits	5/23/2019	5/22/2020	2.30%	240,000.00
PSDLAF	Certificate of Deposits	5/30/2019	5/29/2020	2.25%	240,000.00
PSDLAF	Certificate of Deposits	5/30/2019	5/29/2020	2.25%	240,000.00
PLGIT	Term	8/8/2019	6/3/2020	1.79%	4,700,000.00
PLGIT	Term	9/4/2019	6/1/2020	1.79%	9,800,000.00
PSDLAF	Certificate of Deposits	6/7/2019	6/5/2020	2.30%	240,000.00
PLGIT	Term	9/11/2019	6/5/2020	1.79%	3,000,000.00
PSDLAF	Certificate of Deposits	6/7/2019	6/8/2019	2.25%	240,000.00
PSDLAF	Collateralized Pool	7/10/2019	7/9/2020	1.76%	2,000,000.00
PSDLAF	Certificate of Deposits	7/15/2019	7/14/2020	1.75%	240,000.00
PSDLAF	Certificate of Deposits	7/17/2019	7/16/2020	1.80%	240,000.00
PSDLAF	Certificate of Deposits	7/18/2019	7/17/2020	1.80%	240,000.00
PLGIT	Term	11/15/2019	8/11/2020	1.78%	750,000.00
PLGIT	Term	8/15/2019	8/14/2020	1.72%	5,200,000.00
PSDLAF	US Treasury	10/29/2019	10/8/2020	1.50%	1,479,000.00
PLGIT	Term	10/23/2019	10/22/2020	1.70%	5,000,000.00
PLGIT	Term	11/15/2019	11/13/2020	1.70%	6,000,000.00
PLGIT	PLGIT/Prime	Not Applicable	Not Applicable	1.85%	5,085,679.99
PLGIT	Checking Accounts	Not Applicable	Not Applicable	1.59%	(403,295.58)
PSDLAF	MAX	Not Applicable	Not Applicable	1.41%	344,651.81
PSDLAF	Full Flex	11/1/2019	12/13/2019	1.50%	500,000.00
Fulton Bank	General Fund Checking	Not Applicable	Not Applicable	1.61%	1,775,830.89

TOTAL - GENERAL FUND INVESTMENTS

122,981,867.11

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
CAPITAL PROJECTS FUND
as of Nov 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PSDLAF	Term	4/30/2019	1/27/2020	2.20%	1,500,000.00
PSDLAF	CD	5/31/2019	3/2/2020	2.25%	240,000.00
PSDLAF	Term	4/30/2019	4/29/2020	2.20%	3,000,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.15%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.15%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.20%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.20%	240,000.00
PSDLAF	CD	5/23/2019	5/22/2020	2.12%	240,000.00
PSDLAF	CD	6/6/2019	6/5/2020	2.45%	240,000.00
PLGIT	PLGIT Class	Not Applicable	Not Applicable	1.59%	423,000.89
PLGIT	PLGIT/I Class	Not Applicable	Not Applicable	1.73%	80,691.79
PSDLAF	MAX	Not Applicable	Not Applicable	1.41%	313,874.45
PSDLAF	Full Flex	11/22/2019	12/13/2019	1.50%	10,000,000.00
TOTAL - CAPITAL RESERVE INVESTMENTS					<u>16,997,567.13</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
2015 CAPITAL PROJECTS BOND FUND
as of Nov 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT ARM	Not Applicable	Not Applicable	2.10%	0.00
TOTAL - CAPITAL PROJECTS INVESTMENTS					<u>0.00</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
2019 CAPITAL PROJECTS BOND FUND
as of Nov 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT ARM	Not Applicable	Not Applicable	1.67%	23,290,762.41
TOTAL - CAPITAL PROJECTS INVESTMENTS					<u>23,290,762.41</u>

TREDYFFRINE/EASTTOWN SCHOOL DISTRICT
Cash and Investments Schedule
Cafeteria Fund
as of Nov 30, 2019

BANK	DESCRIPTION	PURCHASE DATE	MATURITY DATE	RATE	AMOUNT
PLGIT	PLGIT Class	Not Applicable	Not Applicable	1.59%	697,041.33
PLGIT	PLGIT/I Class	Not Applicable	Not Applicable	1.73%	53,280.51
Fulton	Checking	Not Applicable	Not Applicable	1.61%	575,228.91
TOTAL - CAFETERIA FUND					<u>1,325,550.75</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2020
November 2019

CODE	DESCRIPTION	2019-2020 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
6000						
6111	REAL ESTATE TAXES	115,497,102.00	3,648,252.89	114,249,855.81	1,247,246.19	98.92%
6112	INTERIM R/E TAX	668,587.00	64,566.56	157,617.72	510,969.28	23.57%
6113	PURTA	112,983.00	0.00	102,231.36	10,751.64	90.48%
6153	R/E TRANSFER TAX	3,425,003.00	189,639.51	3,031,680.75	393,322.25	88.52%
6154	AMUSEMENT TAX	27,532.00	2,736.34	15,678.09	11,853.91	56.94%
6411	DELINQUENT TAX	965,513.00	60,877.29	540,937.53	424,575.47	56.03%
6412	INTERIM DELINQ TAX	0.00	0.00	0.00	0.00	0.00%
6510	ERNG ON INVSMT	1,364,085.00	101,620.71	441,351.49	922,733.51	32.36%
6740	PARKING REVENUE	54,000.00	0.00	54,000.00	0.00	100.00%
6740	STUDENT ACTIVITIES REVENUE	173,996.00	750.00	161,394.60	12,601.40	92.76%
6890	REV FROM IU	802,881.00	58,172.67	174,518.00	628,363.00	21.74%
6910	RENTALS	636,308.00	75,115.50	182,679.50	453,628.50	28.71%
6911	TEAMER FIELD	0.00	0.00	0.00	0.00	0.00%
6920	CONT & DONATNS PRIV SOURC	0.00	0.00	0.00	0.00	0.00%
6940	TUITION	0.00	0.00	0.00	0.00	0.00%
6941	REG DAY SCH TUITION	0.00	0.00	0.00	0.00	0.00%
6942	SUMMER SCH TUITION	0.00	0.00	0.00	0.00	0.00%
6944	TUITION FROM OTHER LEA'S	0.00	0.00	0.00	0.00	0.00%
6990	MISC REVENUE	204,361.00	131,625.29	305,318.66	-100,957.66	149.40%
6990	ADVERTISING REVENUE	0.00	7,296.00	7,931.74	-7,931.74	0.00%
6991	REFUND OF PRIOR YEAR EXPENDITURES	0.00	0.00	0.00	0.00	0.00%
		123,932,351.00	4,340,652.76	119,425,195.25	4,507,155.75	96.36%

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2020
November 2019

CODE	DESCRIPTION	2019-2020 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
7000						
7110	BASIC INSTL SUBSIDY	3,627,993.00	0.00	1,033,647.67	2,594,345.33	28.49%
7160	STATE SECT 1305 & 1306	0.00	0.00	0.00	0.00	0.00%
7271	SPEC ED-SPEC PROG	2,280,805.00	349,414.00	1,048,287.00	1,232,518.00	45.96%
7310	TRANSP SUBSIDY	1,569,667.00	0.00	240,522.00	1,329,145.00	15.32%
7320	RENTALS & SINKING FD PYMTS	318,000.00	4,594.70	4,594.70	313,405.30	1.44%
7330	MED & DENTAL SVCS	155,135.00	0.00	0.00	155,135.00	0.00%
7340	STATE PRO TAX REDUCT ALLO	2,099,869.00	0.00	2,099,793.02	75.98	100.00%
7501	PA ACCOUNTIBILITY GRANTS	199,614.00	0.00	0.00	199,614.00	0.00%
7599	OTHER STATE REVENUE	0.00	0.00	0.00	0.00	0.00%
7810	SOCIAL SEC SUBSIDY	2,270,439.00	364,275.89	364,275.89	1,906,163.11	16.04%
7820	RETIREMENT SUBSIDY	10,307,496.00	0.00	3,394,190.66	6,913,305.34	32.93%
		<u>22,829,018.00</u>	<u>718,284.59</u>	<u>8,185,310.94</u>	<u>14,643,707.06</u>	<u>35.85%</u>
8000						
8110	SNOW REMOVAL REIMB	0.00	0.00	0.00	0.00	0.00%
8514	TITLE I IMPRVG BASIC PROG	222,649.00	0.00	39,831.69	182,817.31	17.89%
8515	TITLE II IMPRVG TEACH PRO	71,921.00	0.00	23,553.30	48,367.70	32.75%
8810	MED ASST REIMB	350,000.00	0.00	0.00	350,000.00	0.00%
8820	MED ASST REIMB	45,879.00	32,609.76	130,872.59	-84,993.59	285.26%
		<u>690,449.00</u>	<u>32,609.76</u>	<u>194,257.58</u>	<u>496,191.42</u>	<u>28.13%</u>
9000						
9400	SALE OF FXD ASSETS	0.00	0.00	0.00	0.00	0.00%
		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>
TOTAL ESTIMATED REVENUES & OTHER FINANCING SOURCES		<u>147,451,818.00</u>	<u>5,091,547.11</u>	<u>127,804,763.77</u>	<u>19,647,054.23</u>	<u>86.68%</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SUMMARY OF ESTIMATED REVENUES AND OTHER FINANCING SOURCES
FISCAL YEAR ENDED JUNE 30, 2020
November 2019

DESCRIPTION	2019-2020 APPROPRIATION	MTD RECEIVED	YTD RECEIVED	BALANCE	PERCENT RECEIVED
ESTIMATED BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION					
Estimated Reserve for Encumbrances	0.00	0.00	0.00	0.00	0.00%
Estimated Unreserved Fund Balance (Deficit)	27,564,278.00	0.00	30,857,469.00	(3,293,191.00)	111.95%
Allocation for Admin. Budget (I.U. Only)	0.00	0.00	0.00	0.00	0.00%
TOTAL ESTIMATE BEGINNING FUND BALANCE AVAILABLE FOR APPROPRIATION	27,564,278.00	0.00	30,857,469.00	(3,293,191.00)	111.95%
SUMMARY OF ESTIMATED GENERAL FUND REVENUES					
6000 Revenue from Local Sources	123,932,351.00	4,340,652.76	119,425,195.25	4,507,155.75	96.36%
7000 Revenue from State Sources	22,829,018.00	718,284.59	8,185,310.94	14,643,707.06	35.85%
8000 Revenue from Federal Sources	690,449.00	32,609.76	194,257.58	496,191.42	28.13%
9000 Other Financing Sources	0.00	0.00	0.00	0.00	0.00%
TOTAL ESTIMATED REVENUES & OTHER FINANCING SOURCES	147,451,818.00	5,091,547.11	127,804,763.77	19,647,054.23	86.68%
TOTAL ESTIMATED FUND BALANCE, REVENUES & OTHER FINANCING SOURCES AVAILABLE FOR APPROPRIATIONS	175,016,096.00	5,091,547.11	158,662,232.77	16,353,863.23	90.66%

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
Board Report Summary
General Fund
November 2019

Function	Description	Budget	Rev. Budget	Transfer		Rev. Budget	Encumbrances	MTD	YTD	Balance	% Expended (Encumbrance + YTD)
		July 1, 2019	Beginning of Month	To	From	End of Month		Expenditures	Expenditures		
1100	Regular Programs - Elem./Secdy.	66,817,378.07	66,817,378.07	4,134.26	(6,939.71)	66,814,572.62	36,967,881.02	4,931,810.78	18,643,239.58	11,203,452.02	83.23%
1200	Special Programs - Elem./Secdy.	26,732,090.85	26,732,090.85	0.00	(2,594.55)	26,729,496.30	14,095,751.90	1,735,622.09	7,051,146.70	5,582,597.70	79.11%
1300	Vocational Education Programs	880,000.00	880,000.00	0.00	0.00	880,000.00	321,751.50	160,875.75	321,751.50	236,497.00	73.13%
1400	Other Instru. Prg. Elem./Secdy.	89,307.13	89,307.13	0.00	0.00	89,307.13	186,394.49	3,412.09	12,190.58	(109,277.94)	222.36%
	Total 1000 Instruction	94,518,776.05	94,518,776.05	4,134.26	(9,534.26)	94,513,376.05	51,571,778.91	6,831,720.71	26,028,328.36	16,913,268.78	82.10%
2100	Support Serv. - Pupil Personnel	5,494,140.53	5,494,140.53	0.00	(155.00)	5,493,985.53	3,315,209.02	390,878.69	1,728,780.35	449,996.16	91.81%
2200	Support Serv. - Instruction	3,848,689.63	3,848,689.63	5,555.00	0.00	3,854,244.63	2,107,787.99	299,420.56	1,672,185.77	74,270.87	98.07%
2300	Support Serv. - Administration	7,982,537.42	7,982,537.42	3,856.00	(3,856.00)	7,982,537.42	3,872,579.72	697,591.17	3,560,551.71	549,405.99	93.12%
2400	Support Serv. - Pupil Health	1,349,710.91	1,349,710.91	0.00	0.00	1,349,710.91	839,077.99	116,109.51	438,457.00	72,175.92	94.65%
2500	Support Serv. - Business	1,549,172.40	1,549,172.40	0.00	0.00	1,549,172.40	684,992.48	107,772.57	576,263.28	287,916.64	81.41%
2600	Operation & Maint. Plant Serv.	11,915,491.82	11,915,491.82	0.00	0.00	11,915,491.82	4,904,104.67	899,305.18	5,127,909.38	1,883,477.77	84.19%
2700	Student Transportation Services	8,132,774.30	8,132,774.30	0.00	0.00	8,132,774.30	4,776,446.54	825,619.82	1,575,028.98	1,781,298.78	78.10%
2800	Support Services - Central	5,073,527.06	5,073,527.06	0.00	0.00	5,073,527.06	1,360,961.20	221,608.74	1,533,092.74	2,179,473.12	57.04%
2900	Other Support Services	1,021,991.86	1,021,991.86	0.00	0.00	1,021,991.86	278,348.46	24,494.40	110,682.52	632,960.88	38.07%
	Total 2000 Support Services	46,368,035.93	46,368,035.93	9,411.00	(4,011.00)	46,373,435.93	22,139,508.07	3,582,800.64	16,322,951.73	7,910,976.13	82.94%
3200	Student Activities	401,573.15	401,573.15	0.00	0.00	401,573.15	244,977.86	32,514.59	132,398.82	24,196.47	93.97%
3300	Community Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
	Total 3000 Operational Noninstructional S	401,573.15	401,573.15	0.00	0.00	401,573.15	244,977.86	32,514.59	132,398.82	24,196.47	93.97%
5100	Debt Service	6,770,063.33	6,770,063.33	0.00	0.00	6,770,063.33	0.00	18,655.62	1,695,740.99	5,074,322.34	25.05%
5200	Fund Transfers	2,800,000.00	2,800,000.00	0.00	0.00	2,800,000.00	0.00	0.00	0.00	2,800,000.00	0.00%
5900	Budgetary Reserve	2,800,000.00	2,800,000.00	-	-	2,800,000.00	-	-	-	2,800,000.00	0.00%
	Total 5000 Other Financing Uses	12,370,063.33	12,370,063.33	0.00	0.00	12,370,063.33	0.00	18,655.62	1,695,740.99	10,674,322.34	13.71%
Totals for General Fund:		153,658,448.46	153,658,448.46	13,545.26	(13,545.26)	153,658,448.46	73,956,264.84	10,465,691.56	44,179,419.90	35,522,763.72	76.88%
	Estimated Ending Committed Fd Bal	27,564,278.00									
	Estimated Ending Assigned Fd Bal	0.00									
	Estimated Unassigned Fd Bal	0.00									
		181,222,726.46									

**TESD Board Report - General Fund
November 2019**

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
1100	Regular Programs - Elem./Secdy	100	Personnel Services - Salaries	\$36,782,240.33	\$36,782,240.33	0	0	\$36,782,240.33	\$25,659,663.75	2,745,347.02	\$10,039,079.25	\$1,083,497.33	27.29%
		200	Personnel Services - Benefits	\$24,855,010.70	\$24,855,010.70	0	0	\$24,855,010.70	\$10,774,657.18	1,806,718.58	\$6,191,993.25	\$7,888,360.27	24.91%
		300	Purchased Prof & Tech Services	\$1,583,453.00	\$1,583,453.00	0	0	\$1,583,453.00	\$35,407.15	188,992.38	\$584,333.54	\$963,712.31	36.90%
		400	Purchased Property Services	\$516,415.04	\$516,555.04	3,321	0	\$519,876.04	\$38,943.67	2,299.51	\$444,137.31	\$36,795.06	85.43%
		500	Other Purchased Services	\$919,060.00	\$919,060.00	0	-6,939.71	\$912,120.29	\$124,322.21	61,831.92	\$199,733.66	\$588,064.42	21.90%
		600	Supplies	\$1,610,208.00	\$1,639,794.02	475.15	0	\$1,640,269.17	\$269,623.09	95,318.73	\$935,110.20	\$435,535.88	57.01%
		700	Property	\$507,515.00	\$477,183.98	238.11	0	\$477,422.09	\$65,263.97	30,481.64	\$239,504.37	\$172,653.75	50.17%
		800	Other Objects	\$43,476.00	\$44,081.00	100	0	\$44,181.00	\$0.00	821	\$9,348.00	\$34,833.00	21.16%
1100				\$66,817,378.07	\$66,817,378.07	4,134.26	-6,939.71	\$66,814,572.62	\$36,967,881.02	4,931,810.78	\$18,643,239.58	\$11,203,452.02	27.90%
1200	Special Programs - Elem.Secdy	100	Personnel Services - Salaries	\$6,260,211.14	\$6,260,211.14	0	0	\$6,260,211.14	\$4,379,495.26	465,594.05	\$1,776,559.85	\$104,156.03	28.38%
		200	Personnel Services - Benefits	\$3,390,129.71	\$3,390,129.71	0	0	\$3,390,129.71	\$1,843,213.24	307,099.46	\$1,070,649.74	\$476,266.73	31.58%
		300	Purchased Prof & Tech Services	\$13,071,000.00	\$13,071,000.00	0	0	\$13,071,000.00	\$6,710,058.95	827,274.83	\$2,324,493.77	\$4,036,447.28	17.78%
		500	Other Purchased Services	\$3,915,300.00	\$3,915,300.00	0	0	\$3,915,300.00	\$1,153,410.71	128,651.34	\$1,825,762.14	\$936,127.15	46.63%
		600	Supplies	\$93,950.00	\$93,950.00	0	-2,594.55	\$91,355.45	\$9,573.74	7,002.41	\$53,681.20	\$28,100.51	58.76%
		700	Property	\$1,500.00	\$1,500.00	0	0	\$1,500.00	\$0.00	0	\$0.00	\$1,500.00	0.00%
		800	Other Objects	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
1200				\$26,732,090.85	\$26,732,090.85	0	-2,594.55	\$26,729,496.30	\$14,095,751.90	1,735,622.09	\$7,051,146.70	\$5,582,597.70	26.38%
1300	Vocational Eduaction Prg	500	Other Purchased Services	\$880,000.00	\$880,000.00	0	0	\$880,000.00	\$321,751.50	160,875.75	\$321,751.50	\$236,497.00	36.56%
1300				\$880,000.00	\$880,000.00	0	0	\$880,000.00	\$321,751.50	160,875.75	\$321,751.50	\$236,497.00	36.56%
1400	Other Instru. Prg. Elem./Secdy	100	Personnel Services - Salaries	\$70,086.00	\$70,086.00	0	0	\$70,086.00	\$131,297.47	2,068.14	\$7,540.99	(\$68,752.46)	10.76%
		200	Personnel Services - Benefits	\$19,221.13	\$19,221.13	0	0	\$19,221.13	\$55,097.02	1,343.95	\$4,649.59	(\$40,525.48)	24.19%
		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		500	Other Purchased Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		600	Supplies	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		700	Property	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
1400				\$89,307.13	\$89,307.13	0	0	\$89,307.13	\$186,394.49	3,412.09	\$12,190.58	(\$109,277.94)	13.65%
Total 1000				\$94,518,776.05	\$94,518,776.05	4,134.26	-9,534.26	\$94,513,376.05	\$51,571,778.91	6,831,720.71	\$26,028,328.36	\$16,913,268.78	27.54%
2100	Support Serv.- Pupil Personnel	100	Personnel Services - Salaries	\$3,434,909.85	\$3,434,909.85	0	0	\$3,434,909.85	\$2,316,117.56	242,064.01	\$1,074,841.34	\$43,950.95	31.29%

**TESD Board Report - General Fund
November 2019**

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2100	Support Serv.- Pupil Personnel	200	Personnel Services - Benefits	\$1,865,544.68	\$1,865,544.68	0	0	\$1,865,544.68	\$921,754.35	147,504.51	\$598,129.02	\$345,661.31	32.06%
		300	Purchased Prof & Tech Services	\$112,000.00	\$112,000.00	0	0	\$112,000.00	\$68,814.55	502.96	\$21,185.45	\$22,000.00	18.92%
		400	Purchased Property Services	\$5,000.00	\$5,000.00	0	0	\$5,000.00	\$2,122.20	0	\$831.65	\$2,046.15	16.63%
		500	Other Purchased Services	\$29,000.00	\$29,000.00	0	0	\$29,000.00	\$1,989.24	193.37	\$4,197.74	\$22,813.02	14.47%
		600	Supplies	\$35,786.00	\$35,786.00	0	-155	\$35,631.00	\$4,411.12	213.84	\$20,565.74	\$10,654.14	57.72%
		700	Property	\$11,000.00	\$11,000.00	0	0	\$11,000.00	\$0.00	0	\$8,184.41	\$2,815.59	74.40%
		800	Other Objects	\$900.00	\$900.00	0	0	\$900.00	\$0.00	400	\$845.00	\$55.00	93.89%
2100				\$5,494,140.53	\$5,494,140.53	0	-155	\$5,493,985.53	\$3,315,209.02	390,878.69	\$1,728,780.35	\$449,996.16	31.47%
2200	Support Serv.- Instruction	100	Personnel Services - Salaries	\$2,208,382.34	\$2,208,382.34	0	0	\$2,208,382.34	\$1,455,189.76	173,615.8	\$941,528.74	(\$188,336.16)	42.63%
		200	Personnel Services - Benefits	\$1,355,107.29	\$1,355,107.29	0	0	\$1,355,107.29	\$616,596.75	96,400.63	\$560,468.25	\$178,042.29	41.36%
		300	Purchased Prof & Tech Services	\$20,600.00	\$20,600.00	0	0	\$20,600.00	\$0.00	0	\$14,900.00	\$5,700.00	72.33%
		400	Purchased Property Services	\$5,200.00	\$5,200.00	155	0	\$5,355.00	\$946.68	0	\$1,892.90	\$2,515.42	35.35%
		500	Other Purchased Services	\$20,075.00	\$20,075.00	0	0	\$20,075.00	\$3,766.03	2,906.99	\$5,765.19	\$10,543.78	28.72%
		600	Supplies	\$190,684.00	\$190,684.00	5,400	0	\$196,084.00	\$22,939.23	22,027.14	\$112,037.95	\$61,106.82	57.14%
		700	Property	\$33,146.00	\$33,146.00	0	0	\$33,146.00	\$8,349.54	4,470	\$21,647.74	\$3,148.72	65.31%
800	Other Objects	\$15,495.00	\$15,495.00	0	0	\$15,495.00	\$0.00	0	\$13,945.00	\$1,550.00	90.00%		
2200				\$3,848,689.63	\$3,848,689.63	5,555	0	\$3,854,244.63	\$2,107,787.99	299,420.56	\$1,672,185.77	\$74,270.87	43.39%
2300	Support Serv.- Administration	100	Personnel Services - Salaries	\$4,357,208.67	\$4,357,208.67	0	0	\$4,357,208.67	\$2,465,680.78	327,415.41	\$1,867,933.54	\$23,594.35	42.87%
		200	Personnel Services - Benefits	\$2,264,938.75	\$2,264,938.75	0	0	\$2,264,938.75	\$1,042,217.42	176,301.02	\$993,666.12	\$229,055.21	43.87%
		300	Purchased Prof & Tech Services	\$642,100.00	\$643,100.00	0	-3,856	\$639,244.00	\$271,576.68	171,047.08	\$243,037.61	\$124,629.71	38.02%
		400	Purchased Property Services	\$34,300.00	\$37,482.23	3,856	0	\$41,338.23	\$21,708.56	1,859.9	\$12,610.69	\$7,018.98	30.51%
		500	Other Purchased Services	\$507,200.00	\$503,017.77	0	0	\$503,017.77	\$65,265.97	12,620.37	\$379,131.94	\$58,619.86	75.37%
		600	Supplies	\$85,247.00	\$85,247.00	0	0	\$85,247.00	\$5,680.31	1,429.25	\$15,822.37	\$63,744.32	18.56%
		700	Property	\$71,178.00	\$71,178.00	0	0	\$71,178.00	\$0.00	5,194.14	\$31,962.02	\$39,215.98	44.90%
800	Other Objects	\$20,365.00	\$20,365.00	0	0	\$20,365.00	\$450.00	1,724	\$16,387.42	\$3,527.58	80.47%		
2300				\$7,982,537.42	\$7,982,537.42	3,856	-3,856	\$7,982,537.42	\$3,872,579.72	697,591.17	\$3,560,551.71	\$549,405.99	44.60%
2400	Support Serv.- Pupil Health	100	Personnel Services - Salaries	\$643,675.20	\$643,675.20	0	0	\$643,675.20	\$436,210.81	50,111.91	\$191,225.02	\$16,239.37	29.71%
		200	Personnel Services - Benefits	\$409,785.71	\$409,785.71	0	0	\$409,785.71	\$182,853.46	33,408.09	\$114,228.87	\$112,703.38	27.88%

TESD Board Report - General Fund
November 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2400	Support Serv.- Pupil Health	300	Purchased Prof & Tech Services	\$233,000.00	\$233,000.00	0	0	\$233,000.00	\$217,996.74	30,708.2	\$112,639.90	(\$97,636.64)	48.34%
		400	Purchased Property Services	\$1,100.00	\$1,100.00	0	0	\$1,100.00	\$130.00	115.62	\$294.61	\$675.39	26.78%
		500	Other Purchased Services	\$200.00	\$200.00	0	0	\$200.00	\$0.00	133.7	\$133.70	\$66.30	66.85%
		600	Supplies	\$29,950.00	\$29,950.00	0	0	\$29,950.00	\$1,886.98	0	\$10,725.24	\$17,337.78	35.81%
		700	Property	\$32,000.00	\$32,000.00	0	0	\$32,000.00	\$0.00	1,631.99	\$9,209.66	\$22,790.34	28.78%
2400			\$1,349,710.91	\$1,349,710.91	0	0	\$1,349,710.91	\$839,077.99	116,109.51	\$438,457.00	\$72,175.92	32.49%	
2500	Support Serv.- Business	100	Personnel Services - Salaries	\$768,954.18	\$768,954.18	0	0	\$768,954.18	\$427,640.62	55,505.69	\$296,564.43	\$44,749.13	38.57%
		200	Personnel Services - Benefits	\$579,803.22	\$579,803.22	0	0	\$579,803.22	\$199,146.25	42,924.04	\$228,079.80	\$152,577.17	39.34%
		300	Purchased Prof & Tech Services	\$99,200.00	\$99,200.00	0	0	\$99,200.00	\$22,880.00	1,200	\$19,420.00	\$56,900.00	19.58%
		400	Purchased Property Services	\$640.00	\$640.00	0	0	\$640.00	\$0.00	0	\$432.00	\$208.00	67.50%
		500	Other Purchased Services	\$7,815.00	\$7,815.00	0	0	\$7,815.00	\$0.00	2,594.33	\$3,113.21	\$4,701.79	39.84%
		600	Supplies	\$33,110.00	\$33,110.00	0	0	\$33,110.00	\$35,325.61	3,950.68	\$16,099.97	(\$18,315.58)	48.63%
		700	Property	\$11,200.00	\$11,200.00	0	0	\$11,200.00	\$0.00	0	\$1,092.68	\$10,107.32	9.76%
		800	Other Objects	\$48,450.00	\$48,450.00	0	0	\$48,450.00	\$0.00	1,597.83	\$11,461.19	\$36,988.81	23.66%
2500			\$1,549,172.40	\$1,549,172.40	0	0	\$1,549,172.40	\$684,992.48	107,772.57	\$576,263.28	\$287,916.64	37.20%	
2600	Operation & Maint. Plant Serv.	100	Personnel Services - Salaries	\$4,539,944.10	\$4,539,944.10	0	0	\$4,539,944.10	\$2,322,867.07	364,935	\$1,955,583.44	\$261,493.59	43.08%
		200	Personnel Services - Benefits	\$2,376,697.72	\$2,376,697.72	0	0	\$2,376,697.72	\$964,865.14	236,075.03	\$1,272,275.58	\$139,557.00	53.53%
		300	Purchased Prof & Tech Services	\$235,750.00	\$248,800.00	0	0	\$248,800.00	\$25,250.30	1,095	\$125,935.18	\$97,614.52	50.62%
		400	Purchased Property Services	\$2,753,800.00	\$2,757,050.00	0	0	\$2,757,050.00	\$984,936.89	179,144.15	\$1,231,796.18	\$540,316.93	44.68%
		500	Other Purchased Services	\$312,150.00	\$318,400.00	0	0	\$318,400.00	\$107,505.17	4,952.48	\$189,874.10	\$21,020.73	59.63%
		600	Supplies	\$1,391,650.00	\$1,356,100.00	0	0	\$1,356,100.00	\$464,792.76	113,103.52	\$345,496.90	\$545,810.34	25.48%
		700	Property	\$298,750.00	\$311,750.00	0	0	\$311,750.00	\$33,787.34	0	\$4,239.00	\$273,723.66	1.36%
		800	Other Objects	\$6,750.00	\$6,750.00	0	0	\$6,750.00	\$100.00	0	\$2,709.00	\$3,941.00	40.13%
2600			\$11,915,491.82	\$11,915,491.82	0	0	\$11,915,491.82	\$4,904,104.67	899,305.18	\$5,127,909.38	\$1,883,477.77	43.04%	
2700	Student Transportaion Service	100	Personnel Services - Salaries	\$269,711.86	\$269,711.86	0	0	\$269,711.86	\$145,337.25	18,896.07	\$109,042.32	\$15,332.29	40.43%
		200	Personnel Services - Benefits	\$145,525.44	\$145,525.44	0	0	\$145,525.44	\$64,074.52	12,056.17	\$60,878.16	\$20,572.76	41.83%
		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		400	Purchased Property Services	\$9,500.00	\$9,500.00	0	0	\$9,500.00	\$9,326.52	326.52	\$326.52	(\$153.04)	3.44%

**TESD Board Report - General Fund
November 2019**

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
2700	Student Transportation Service	500	Other Purchased Services	\$7,162,337.00	\$7,162,337.00	0	0	\$7,162,337.00	\$4,168,796.66	759,791.06	\$1,269,066.22	\$1,724,474.12	17.72%
		600	Supplies	\$537,700.00	\$537,700.00	0	0	\$537,700.00	\$388,911.59	34,550	\$135,246.47	\$13,541.94	25.15%
		700	Property	\$8,000.00	\$8,000.00	0	0	\$8,000.00	\$0.00	0	\$0.00	\$8,000.00	0.00%
		800	Other Objects	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$469.29	(\$469.29)	0.00%
2700			\$8,132,774.30	\$8,132,774.30	0	0	\$8,132,774.30	\$4,776,446.54	825,619.82	\$1,575,028.98	\$1,781,298.78	19.37%	
2800	Support Services - Central	100	Personnel Services - Salaries	\$1,294,442.35	\$1,294,442.35	0	0	\$1,294,442.35	\$857,032.82	99,052.85	\$581,811.00	(\$144,401.47)	44.95%
		200	Personnel Services - Benefits	\$800,347.78	\$800,347.78	0	0	\$800,347.78	\$360,992.42	61,121.97	\$346,706.45	\$92,648.91	43.32%
		300	Purchased Prof & Tech Services	\$1,528,076.93	\$1,528,076.93	0	0	\$1,528,076.93	\$42,978.32	1,775	\$283,286.64	\$1,201,811.97	18.54%
		400	Purchased Property Services	\$242,900.00	\$242,900.00	0	0	\$242,900.00	\$80,471.37	8,137.46	\$56,303.79	\$106,124.84	23.18%
		500	Other Purchased Services	\$37,400.00	\$37,400.00	0	0	\$37,400.00	\$0.00	208.69	\$25,208.69	\$12,191.31	67.40%
		600	Supplies	\$783,860.00	\$783,860.00	0	0	\$783,860.00	\$17,271.27	51,312.77	\$220,658.17	\$545,930.56	28.15%
		700	Property	\$384,000.00	\$384,000.00	0	0	\$384,000.00	\$2,215.00	0	\$18,868.00	\$362,917.00	4.91%
		800	Other Objects	\$2,500.00	\$2,500.00	0	0	\$2,500.00	\$0.00	0	\$250.00	\$2,250.00	10.00%
2800			\$5,073,527.06	\$5,073,527.06	0	0	\$5,073,527.06	\$1,360,961.20	221,608.74	\$1,533,092.74	\$2,179,473.12	30.22%	
2900	Other Support Services	100	Personnel Services - Salaries	\$778,228.76	\$778,228.76	0	0	\$778,228.76	\$0.00	0	\$0.00	\$778,228.76	0.00%
		200	Personnel Services - Benefits	\$132,763.10	\$132,763.10	0	0	\$132,763.10	\$257,482.57	21,008.26	\$99,548.41	(\$224,267.88)	74.98%
		300	Purchased Prof & Tech Services	\$36,000.00	\$36,000.00	0	0	\$36,000.00	\$20,865.89	3,486.14	\$11,134.11	\$4,000.00	30.93%
		500	Other Purchased Services	\$75,000.00	\$75,000.00	0	0	\$75,000.00	\$0.00	0	\$0.00	\$75,000.00	0.00%
		700	Property	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
2900			\$1,021,991.86	\$1,021,991.86	0	0	\$1,021,991.86	\$278,348.46	24,494.4	\$110,682.52	\$632,960.88	10.83%	
Total 2000			\$46,368,035.93	\$46,368,035.93	9,411	-4,011	\$46,373,435.93	\$22,139,508.07	3,582,800.64	\$16,322,951.73	\$7,910,976.13	35.20%	
3200	Student Activities	100	Personnel Services - Salaries	\$360,073.15	\$360,073.15	0	0	\$360,073.15	\$170,939.88	22,948.79	\$73,063.48	\$116,069.79	20.29%
		200	Personnel Services - Benefits	\$0.00	\$0.00	0	0	\$0.00	\$74,037.98	9,323.05	\$29,074.34	(\$103,112.32)	0.00%
		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		500	Other Purchased Services	\$31,500.00	\$31,500.00	0	0	\$31,500.00	\$0.00	0	\$31,360.00	\$140.00	99.56%
		600	Supplies	\$10,000.00	\$10,000.00	0	0	\$10,000.00	\$0.00	242.75	(\$1,099.00)	\$11,099.00	-10.99%
3200			\$401,573.15	\$401,573.15	0	0	\$401,573.15	\$244,977.86	32,514.59	\$132,398.82	\$24,196.47	32.97%	
3300	Community Services	100	Personnel Services - Salaries	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%

TESD Board Report - General Fund
November 2019

Function	MajorFunctionDesc	MajorAccount	MajorAccountDesc	Original Budget	Revised Bud Beg of Month	TransferTo	TransferFrom	Revised Bud EOM	Encumbrance	MTD Expense	YTD Expense	Balance	% Expended
3300	Community Services	200	Personnel Services - Benefits	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
		600	Supplies	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
3300				\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
Total 3000				\$401,573.15	\$401,573.15	0	0	\$401,573.15	\$244,977.86	32,514.59	\$132,398.82	\$24,196.47	32.97%
5100	Debt Service	800	Other Objects	\$3,195,063.33	\$3,195,063.33	0	0	\$3,195,063.33	\$0.00	18,655.62	\$1,695,740.99	\$1,499,322.34	53.07%
		900	Other Financing Uses	\$3,575,000.00	\$3,575,000.00	0	0	\$3,575,000.00	\$0.00	0	\$0.00	\$3,575,000.00	0.00%
5100				\$6,770,063.33	\$6,770,063.33	0	0	\$6,770,063.33	\$0.00	18,655.62	\$1,695,740.99	\$5,074,322.34	25.05%
5200	Fund Transfers	900	Other Financing Uses	\$2,800,000.00	\$2,800,000.00	0	0	\$2,800,000.00	\$0.00	0	\$0.00	\$2,800,000.00	0.00%
5200				\$2,800,000.00	\$2,800,000.00	0	0	\$2,800,000.00	\$0.00	0	\$0.00	\$2,800,000.00	0.00%
5500		300	Purchased Prof & Tech Services	\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
5500				\$0.00	\$0.00	0	0	\$0.00	\$0.00	0	\$0.00	\$0.00	0.00%
5900	Budgetary Reserve	800	Other Objects	\$2,800,000.00	\$2,800,000.00	0	0	\$2,800,000.00	\$0.00	0	\$0.00	\$2,800,000.00	0.00%
5900				\$2,800,000.00	\$2,800,000.00	0	0	\$2,800,000.00	\$0.00	0	\$0.00	\$2,800,000.00	0.00%
Total 5000				\$12,370,063.33	\$12,370,063.33	0	0	\$12,370,063.33	\$0.00	18,655.62	\$1,695,740.99	\$10,674,322.34	13.71%
Totals for General Fund:				\$153,658,448.46	\$153,658,448.46	13,545.26	-13,545.26	\$153,658,448.46	\$73,956,264.84	10,465,691.56	\$44,179,419.90	\$35,522,763.72	28.75%

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BUDGET TRANSFERS
November, 2019**

Period	Budget Unit	Account	Amount (From)/To	Reason	Owner
05	10110010060DD000	610	(152.33)	- KINDERGARTEN SUPPLIES	PARKER
05	10110010350DD000	610	152.33	- KINDERGARTEN SUPPLIES	PARKER
05	1011001017KDD000	640	(658.48)	- GENERAL SUPPLIES BOOKS	PARKER
05	10110010300DD000	640	658.48	- GENERAL SUPPLIES BOOKS	PARKER
05	10110010060DD000	610	(789.33)	- GENERAL SUPPLIES	PARKER
05	10110010300DD000	610	789.33	- GENERAL SUPPLIES	PARKER
05	10110010300DD000	610	1,656.33	- GENERAL SUPPLIES	PARKER
05	10110010360DD000	610	(1,656.33)	- GENERAL SUPPLIES	PARKER
05	10110010300DD000	610	2,065.42	- GENERAL SUPPLIES	PARKER
05	10110010350DD000	610	(2,065.42)	- GENERAL SUPPLIES	PARKER
05	10110020300VV000	532	(1,150.00)	- TRAVEL	GIBSON
05	10110020300VV000	580	1,150.00	- TRAVEL	GIBSON
05	10110030010CC000	750	(1,061.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030010CC000	760	184.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030010CC000	618	877.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030020CC000	648	(800.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030020CC000	610	800.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030030CC000	610	(1,516.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030030CC000	618	21.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030030CC000	750	1,495.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030040CC000	640	(50.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030040CC000	648	50.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030070CC000	610	(46.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030070CC000	648	46.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030130CC000	640	(453.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030130CC000	648	15.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030130CC000	618	438.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030140CC000	640	(1,633.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030140CC000	610	1,633.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030150CC000	610	(255.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030150CC000	758	255.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	1011003017ACC000	758	(4,648.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	1011003017ACC000	760	4,648.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030210CC000	610	(100.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030210CC000	810	100.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030300CC000	550	(6,939.71)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030300CC000	760	(4,624.04)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030300CC000	618	4,112.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	10110030300CC000	768	7,451.75	- COVERING NEGATIVE BALANCE	MEISINGER
05	10238030220CC000	300	(3,856.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	10238030220CC000	432	3,856.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020HCC000	440	(130.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020HCC000	610	130.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020LCC000	580	(39.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020LCC000	610	39.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020OCC000	580	(95.00)	- COVERING NEGATIVE BALANCE	MEISINGER
05	2932503020OCC000	810	95.00	- COVERING NEGATIVE BALANCE	MEISINGER
05	1012411017AFF000	610	(38.42)	- BUDGET TRANSFERS	WILLS
05	1012411017AFF000	640	38.42	- BUDGET TRANSFERS	WILLS
05	1012251017BFF000	640	(91.76)	- BUDGET TRANSFERS	WILLS
05	1012251017BFF000	610	91.76	- BUDGET TRANSFERS	WILLS
05	10110010350FF000	640	(192.29)	- BUDGET TRANSFERS	WILLS
05	10110010350FF000	610	192.29	- BUDGET TRANSFERS	WILLS
05	1012411017AFF000	610	(194.55)	- BUDGET TRANSFERS	WILLS
05	1011001017HFF000	610	194.55	- BUDGET TRANSFERS	WILLS
05	10110010100FF000	610	(251.74)	- BUDGET TRANSFERS-MULTIPLE	WILLS
05	10110010100FF000	432	251.74	- BUDGET TRANSFERS-MULTIPLE	WILLS
05	10110010220FF000	610	(788.16)	- BUDGET TRANSFERS	WILLS
05	10110010220FF000	750	788.16	- BUDGET TRANSFERS	WILLS
05	10225010190FF000	640	(892.83)	- BUDGET TRANSFERS	WILLS

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BUDGET TRANSFERS
November, 2019**

Period	Budget Unit	Account	Amount (From)/To	Reason	Owner
05	10225010190FF000	610	892.83	- BUDGET TRANSFERS	WILLS
05	10110010300FF000	618	(934.88)	- BUDGET TRANSFERS	WILLS
05	10110010300FF000	610	934.88	- BUDGET TRANSFERS	WILLS
05	10110010300FF000	750	(1,509.26)	- BUDGET TRANSFERS-MULTIPLE	WILLS
05	10110010100FF000	432	1,509.26	- BUDGET TRANSFERS-MULTIPLE	WILLS
05	10110010300FF000	758	(3,500.00)	- BUDGET TRANSFERS	WILLS
05	10110010300FF000	610	3,500.00	- BUDGET TRANSFERS	WILLS
05	10110010300NN000	640	(2,478.17)	- BUDGET TRANSFER	GATELY
05	10110010350NN000	610	149.67	- BUDGET TRANSFER	GATELY
05	10110010300NN000	750	768.50	- BUDGET TRANSFER	GATELY
05	10110010300NN000	432	1,560.00	- BUDGET TRANSFER	GATELY
05	1012411017ANN000	610	(2,400.00)	- TRANSFER FUND TO LIBRARY	GATELY
05	10225010190NN000	648	586.00	- TRANSFER FUND TO LIBRARY	GATELY
05	10225010190NN000	640	1,814.00	- TRANSFER FUND TO LIBRARY	GATELY
05	10212010800NN000	610	(155.00)	- BUDGET TRANSFER	GATELY
05	10225010190NN000	430	155.00	- BUDGET TRANSFER	GATELY
05	10110010300NN000	610	(1,490.00)	- BUDGET TRANSFER	GATELY
05	10110010300NN000	758	1,490.00	- BUDGET TRANSFER	GATELY
05	10110010360NN000	640	(1,979.25)	- BUDGET TRANSFER	GATELY
05	10110010350NN000	640	1,979.25	- BUDGET TRANSFER	GATELY
05	10110010300NN000	610	(3,000.00)	- TRANSFER FUND TO LIBRARY	GATELY
05	10225010190NN000	640	3,000.00	- TRANSFER FUND TO LIBRARY	GATELY
05	10110020300VV000	618	1,500.00	- COMPUTER SUPPLIES	GIBSON
05	10110020300VV000	758	(1,500.00)	- COMPUTER SUPPLIES	GIBSON
05	1012000017ISJ000	329	(100,000.00)	- ESY CONTR > NURSING	GROPPE
05	10244000820EJ000	320	100,000.00	- ESY CONTR > NURSING	GROPPE

I CERTIFY THAT I HAVE REVIEWED ALL TRANSFERS
AS PRESENTED ON THIS REPORT


12/5/19

Arthur J. McDonnell, Business Manager Date

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
A 11	Spring Track	0.00	0.00	0.00	0.00	0.00
A 12	Boys Tennis	0.00	0.00		0.00	0.00
A 13	Girls Tennis	0.00	0.00		0.00	0.00
A 14	Boys Baseball	0.00	0.00		0.00	0.00
A 15	Golf	0.00	0.00	0.00	0.00	0.00
A 16	Boys Lacrosse	0.00	0.00	0.00	0.00	0.00
A 17	Boys Swimming	0.00	0.00	1,000.00	0.00	1,000.00
A 18	Girls Swimming	0.00	0.00	1,000.00	0.00	1,000.00
A 2	Football	2,634.00	1,812.00	75.00	0.00	897.00
A 21	Girls Softball	0.00	0.00	0.00		0.00
A 22	Girls Soccer	2,831.00	1,260.00	0.00		1,571.00
A 23	Girls Volleyball	2,798.00	664.00	0.00	0.00	2,134.00
A 24	Girls Lacrosse	0.00	0.00	0.00	0.00	0.00
A 3	Girls Hockey	2,708.00	628.00	0.00	0.00	2,080.00
A 4	Boys Soccer	2,916.00	1,131.00	0.00	0.00	1,785.00
A 5	Cross Country	0.00	0.00	0.00		0.00
A 6	Boys Basketball	0.00	0.00	4,682.00		4,682.00
A 7	Girls Basketball	0.00	0.00	4,640.00		4,640.00
A 8	Wrestling	0.00	0.00	675.00	0.00	675.00
B	2018 New Voters Club	15.98	0.00	0.00		15.98
B	A Voice For Vets	88.81	0.00	0.00		88.81
B	AASU	1,511.45	295.06	500.00	0.00	1,716.39
B	AASU Scholarship	142.52	0.00	0.00	0.00	142.52
B	Above the Influence	175.40	0.00	0.00	0.00	175.40
B	Academic Competition	26.03	0.00	0.00		26.03
B	Academy Club	50.00	0.00	0.00		50.00
B	Adopt-A-Grandparent	387.62	0.00	0.00		387.62
B	Aerospace Club	1,013.32	0.00	0.00		1,013.32
B	African Education program	51.68	0.00	0.00		51.68
B	All Girls Acapella Group	40.38	0.00	0.00		40.38
B	Animal Abuse Awareness	417.56	0.00	0.00		417.56
B	Anime Club	1,041.06	0.00	0.00		1,041.06
B	AP Study Group	52.55	0.00	0.00		52.55
B	Architecture and Design	71.25	0.00	0.00		71.25
B	Art Reaching the Community	67.41	0.00	0.00		67.41
B	Asian American Club	1,973.47	296.80	369.75		2,046.42
B	Astronomy Club	211.27	0.00	0.00		211.27
B	Athletes Helping	381.29	0.00	0.00		381.29
B	Auto Club	51.56	0.00	0.00		51.56
B	Band Fund	10,448.74	1,109.46	0.00		9,339.28
B	Bee-aware	1,078.64	0.00	0.00		1,078.64
B	Best Buddies	1,335.00	0.00	105.31	0.00	1,440.31
B	Bethesda Project	63.32	0.00	0.00	0.00	63.32

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	Biology Club	1,384.76	0.00	0.00		1,384.76
B	Body Posi Stoga	47.15	0.00	0.00		47.15
B	Bowling Club	135.33	0.00	0.00		135.33
B	Bringing Hope Home	160.33	50.00	50.00		160.33
B	Build On Club	197.40	0.00	0.00		197.40
B	Cancer Knot for Kids	357.05	0.00	0.00		357.05
B	Card Playing Club	111.98	0.00	0.00		111.98
B	CASA	67.41	0.00	0.00		67.41
B	Cheerleaders Club	4,705.38	0.00	166.00		4,871.38
B	Chemistry Fund	850.48	0.00	84.00	0.00	934.48
B	Chess Fund	246.79	0.00	0.00		246.79
B	Choral Fund	1,269.13	492.00	420.00	0.00	1,197.13
B	CHS Fishing club	5.89	0.00	0.00	0.00	5.89
B	CHS Scout Serv. Club	150.50	0.00	0.00	0.00	150.50
B	Civic Engagement Club	2.67	0.00	0.00	0.00	2.67
B	Climate Change Awareness	264.22	0.00	0.00	0.00	264.22
B	Comic Club	132.11	0.00	0.00		132.11
B	Compositions for Cancer	74.93	0.00	0.00		74.93
B	Computer Science Club	146.93	0.00	0.00	0.00	146.93
B	Computers for Kids	68.82	0.00	0.00	0.00	68.82
B	Conestoga Coupons for a cause	52.51	0.00	0.00	0.00	52.51
B	Conestoga Cure	53.35	0.00	0.00	0.00	53.35
B	Conestoga Investment Club	1,396.20	0.00	0.00		1,396.20
B	Cradles to Crayons	51.81	0.00	0.00		51.81
B	Creative Storytelling	227.52	0.00	0.00	0.00	227.52
B	Creative Writing	68.92	0.00	0.00	0.00	68.92
B	Crew Club	656.72		0.00		656.72
B	Cricket Club	52.60		0.00		52.60
B	Cubing	52.01		0.00		52.01
B	Cupcakes for Casa	2,010.22	0.00	0.00		2,010.22
B	CURE	102.02	70.00	0.00		32.02
B	Cure 4 Cam	52.42	0.00	0.00		52.42
B	Cure for Kids	265.01	0.00	0.00		265.01
B	DECA	79.08	0.00	0.00		79.08
B	Desi Club	87.64	0.00	0.00		87.64
B	Doctor Who Club	52.42	0.00	0.00		52.42
B	Doctors without Borders	52.38	0.00	0.00		52.38
B	Drama club	2,233.19	0.00	0.00	0.00	2,233.19
B	Drone club	179.67	0.00	0.00	0.00	179.67
B	Dungeons & Dragons	52.01	0.00	0.00		52.01
B	E Nable	656.72	0.00	0.00		656.72
B	EDGE	199.63	0.00	0.00		199.63
B	Education Enrichment Club	3.31	0.00	0.00		3.31

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	Environthon Team	132.74	0.00	0.00	0.00	132.74
B	ESL Club	267.73	0.00	0.00	0.00	267.73
B	Fall Drama Club	25,993.00	0.00	4,121.66	0.00	30,114.66
B	Fellowship of Christian Athletes	24.58	0.00	0.00	0.00	24.58
B	Fencing Club	2,690.84	0.00	0.00	0.00	2,690.84
B	Fighting Back	79.06	0.00	0.00	0.00	79.06
B	Film Production Club	1,346.78	0.00	0.00	0.00	1,346.78
B	FLITE	269.89	0.00	0.00	0.00	269.89
B	Foreign Language Fund	371.05	0.00	0.00		371.05
B	Fostering Futures	50.00	0.00	121.00		171.00
B	French Club	1,331.11	0.00	0.00		1,331.11
B	Frisbee Club	0.00	0.00	0.00		0.00
B	Gender Equality	163.15	0.00	0.00	0.00	163.15
B	Gene Club	57.77	0.00	0.00	0.00	57.77
B	German Culture	1.67	0.00	0.00		1.67
B	Girls in Business	50.71	0.00	0.00		50.71
B	Girls in STEM	52.49	0.00	332.55		385.04
B	Girls Learning International	50.00	0.00	0.00		50.00
B	Giving to the Good	183.83	0.00	0.00		183.83
B	Giving Tree	50.00	0.00	0.00		50.00
B	Greek Culture Club	240.07	0.00	0.00		240.07
B	Greening Stoga Task Force	644.04	0.00	0.00		644.04
B	GSA	1,775.37	0.00	0.00	0.00	1,775.37
B	Habitat For Humanity	805.01	0.00	0.00		805.01
B	Harry Potter Club	52.34	0.00	0.00		52.34
B	Healthy Eating Club	119.83	0.00	0.00		119.83
B	Helping Families in need	50.36	0.00	0.00		50.36
B	Helping Hearts	462.83	0.00	0.00		462.83
B	Hiking Club	631.18	0.00	0.00		631.18
B	Hip Hop Club	58.76	0.00	0.00		58.76
B	Horticulture Club	1,831.57	0.00	0.00	0.00	1,831.57
B	Humankind Water Club	441.43	0.00	0.00	0.00	441.43
B	Immigration Awareness	51.07	0.00	0.00	0.00	51.07
B	Interact	806.68	0.00	0.00		806.68
B	Intramural Club	203.95		0.00	0.00	203.95
B	Italian Club	1,013.85	0.00	0.00	0.00	1,013.85
B	Jewish Culture Club	63.90	0.00	0.00	0.00	63.90
B	Jr Classical League	62.00	0.00	0.00	0.00	62.00
B	Jr Statesmen	5,429.21	0.00	0.00		5,429.21
B	Justice Club	50.00	0.00	0.00		50.00
B	Kerrage	5,949.48	0.00	454.68		6,404.16
B	Key Club	1,350.92	0.00	2,610.00	0.00	3,960.92
B	Kpop	199.98	0.00	0.00		199.98

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	Latino Culture Club	2,644.00	0.00	0.00		2,644.00
B	League of Legends	51.62	0.00	0.00		51.62
B	Lemon club	558.94	0.00	0.00		558.94
B	Lewis Elkin Club	51.88		0.00		51.88
B	Liberty in North Korea	491.62	0.00	279.99		771.61
B	Lit Mag	1,075.41	295.00	148.00	0.00	928.41
B	Magic the Gathering	52.49	0.00	0.00	0.00	52.49
B	Manifest	1,477.39	37.33	3,000.00	0.00	4,440.06
B	Marine Wildlife Awareness	52.01	0.00	0.00	0.00	52.01
B	Mental Health Awareness Club	52.51	0.00	0.00	0.00	52.51
B	Microbiology Club	110.33	0.00	0.00	0.00	110.33
B	Mixed Martial Arts	52.01	0.00	0.00	0.00	52.01
B	Mock Trial Club	593.35	0.00	0.00	0.00	593.35
B	Model UN Club	8,083.10	4,730.00	0.00	0.00	3,353.10
B	Motorsports Club	387.41	0.00	0.00	0.00	387.41
B	MSA	222.02	14.23	0.00	0.00	207.79
B	Mudders Club	253.53	0.00	0.00	0.00	253.53
B	Music Collaboration Club	42.61	0.00	0.00	0.00	42.61
B	Musicians' Guild	1,670.79	0.00	0.00		1,670.79
B	NAHS	2,198.39	0.00	68.00	0.00	2,266.39
B	NA Alliance End Homelessness	52.42	0.00	0.00	0.00	52.42
B	National History Comp.	73.96	0.00	0.00	0.00	73.96
B	Natural High Club	290.64	0.00	0.00	0.00	290.64
B	Navigate	(149.58)	0.00	0.00	0.00	(149.58)
B	Neuroscience Club	50.59	0.00	0.00	0.00	50.59
B	Nice to meet you Club	52.08	0.00	0.00	0.00	52.08
B	Northern Children's serv	176.10	0.00	0.00	0.00	176.10
B	Operation Oncology	52.52	0.00	0.00		52.52
B	Operation Smile	263.69	23.20	0.00		240.49
B	Origami Club	90.94	0.00	0.00		90.94
B	Paddle Tennis	53.30	0.00	0.00		53.30
B	Paintball Club	52.36	0.00	0.00		52.36
B	Parts for Hearts	476.27	0.00	0.00		476.27
B	Peer Mediation	3,189.80	11.46	328.00	0.00	3,506.34
B	Philosophy Club	128.41	0.00	0.00	0.00	128.41
B	Photography Club	998.97	0.00	0.00		998.97
B	Physics Club	52.79		0.00		52.79
B	Pilates Club	52.42		0.00		52.42
B	Pillboxes for Patients	50.00	0.00	0.00		50.00
B	Ping Pong Club	171.34	0.00	0.00		171.34
B	Piodanco	256.86	0.00	0.00		256.86
B	Pioneer Pit Club	52.39	0.00	0.00		52.39
B	Place of Rescue	52.08	0.00	0.00		52.08

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

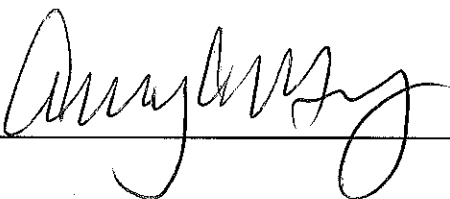
Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	Planting Trees Club	559.30	0.00	0.00		559.30
B	Plein Air Painting Soc.	51.30	0.00	0.00		51.30
B	Project Life Drop	390.35	0.00	720.50		1,110.85
B	Project Semicolon	50.95	0.00	0.00		50.95
B	Prsychology Club	50.36	0.00	0.00		50.36
B	Puppy PALS	378.31	0.00	0.00		378.31
B	Racquet Sports club	358.00	0.00	0.00	0.00	358.00
B	RAD	52.09	0.00	0.00	0.00	52.09
B	Reach	385.83	0.00	0.00		385.83
B	Red Cross	355.82	0.00	0.00		355.82
B	Renaissance Reenactment club	53.87	0.00	0.00		53.87
B	Richard Wright Project	52.55	0.00	0.00		52.55
B	Robotics Club	191.70	0.00	1,094.58	0.00	1,286.28
B	Rock Climbing Club	50.00	0.00	0.00		50.00
B	Ronald McDonald House	51.07	0.00	0.00	0.00	51.07
B	S.O.C.S.	0.00	0.00	50.00	0.00	50.00
B	SADD	1,737.88	0.00	0.00		1,737.88
B	Safe Harbor	356.69	0.00	0.00		356.69
B	SAT/ACT Study Group	41.25	0.00	0.00		41.25
B	SAVES	550.06	0.00	0.00		550.06
B	Science Fair Club	50.95	0.00	0.00		50.95
B	Science Olympiad	6,426.92	716.21	2,401.00		8,111.71
B	Secrets To a Long Life	84.07	0.00	0.00		84.07
B	Shakespeare Society	1.03	0.00	0.00		1.03
B	Shalom Stoga	178.45	0.00	0.00		178.45
B	Shine	1,353.03	0.00	0.00	0.00	1,353.03
B	Simon's Fund	52.01	0.00	0.00		52.01
B	Skateboard interest club	51.95	0.00	0.00		51.95
B	Ski Club	815.14	79.96	0.00	0.00	735.18
B	Smile Train	50.36	0.00	0.00	0.00	50.36
B	Smiles for Autism	830.45	0.00	0.00	0.00	830.45
B	SOAR	52.61	0.00	0.00	0.00	52.61
B	Soccer Club	4,933.53	0.00	0.00	0.00	4,933.53
B	South Asia Culture Club	263.52	0.00	0.00	0.00	263.52
B	SPCA Club	222.49	0.00	0.00		222.49
B	Speak Up	1,020.45	0.00	0.00	0.00	1,020.45
B	Spike Ball Club	324.77	0.00	0.00	0.00	324.77
B	Spinal Cord Injury Awarness	0.00	0.00	3,876.00	0.00	3,876.00
B	Spoke	10,760.76	4,252.68	4,779.00	0.00	11,287.08
B	Sports Debate Club	52.42	0.00	0.00		52.42
B	Squash Club	106.91	0.00	0.00		106.91
B	Stage Crew	478.71	0.00	0.00	0.00	478.71
B	STEM comp club	437.33	0.00	0.00	0.00	437.33

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	Stoga Chamber Music	207.71	0.00	0.00		207.71
B	Stoga Connects	52.75	0.00	0.00		52.75
B	Stoga Echoes	410.59	0.00	0.00		410.59
B	Stoga Footy Club	49.78	0.00	0.00		49.78
B	Stoga Girl Up	52.08	0.00	0.00		52.08
B	Stoga Give Back	96.80	0.00	0.00		96.80
B	Stoga Green Peace	108.23	0.00	0.00		108.23
B	Stoga Hair & Makeup	52.01	0.00	0.00		52.01
B	Stoga Hope	1,436.35	0.00	0.00		1,436.35
B	Stoga Launch	52.28	0.00	0.00		52.28
B	Stoga Music Crusade	123.43	0.00	0.00		123.43
B	Stoga Music Theatre	10,740.16	1,728.00	1,648.00	0.00	10,660.16
B	Stoga Scholars Raising Dollars	74.47	0.00	0.00	0.00	74.47
B	Stoga Steppers	86.87	0.00	0.00		86.87
B	Stoga Study Buddies	205.48	0.00	0.00		205.48
B	Stogabundance	96.87	0.00	0.00		96.87
B	Strategy Game Club	122.78	0.00	0.00	0.00	122.78
B	Student Lead Digital Mag	50.12	0.00	0.00	0.00	50.12
B	Student to Student	77.06	0.00	0.00		77.06
B	Student United Way Club	100.91	0.00	0.00		100.91
B	Students Against Gun Violence	995.19	0.00	0.00		995.19
B	Students for Students	50.00	0.00	0.00		50.00
B	Survivor Club	50.95	0.00	0.00		50.95
B	T/E Kids Care	99.76	0.00	0.00		99.76
B	Take a Blink for Pink	1,255.33	0.00	1,097.00		2,352.33
B	Technology Student Assoc	859.42	0.00	0.00	0.00	859.42
B	TED X	52.71	0.00	636.00		688.71
B	TEEC Club	52.55	0.00	0.00		52.55
B	Tennis to a Future Club	224.66	0.00	0.00		224.66
B	The Book Club	52.75	0.00	0.00		52.75
B	The Cappies	393.66	0.00	0.00	0.00	393.66
B	The First Tee	52.70	0.00	0.00		52.70
B	The Pulsera Project	0.86	0.00	0.00	0.00	0.86
B	Together We Rise	52.56	0.00	0.00		52.56
B	Tri-M Music Honor Society	82.75	23.00	0.00	0.00	59.75
B	TV Production	810.45	0.00	0.00		810.45
B	Underwater Robotics Team	323.98	0.00	0.00	0.00	323.98
B	UNHCR	254.75	0.00	0.00	0.00	254.75
B	Unicef	1,048.05	0.00	0.00	0.00	1,048.05
B	Vegetarian Club	56.70	0.00	0.00		56.70
B	Video Games Club	366.48	0.00	0.00		366.48
B	Volleyball	556.20		0.00		556.20
B	We Dine Together	566.76		0.00		566.76

**CONESTOGA HIGH SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
B	We for She	52.42		0.00		52.42
B	Wear it Share it	52.36		0.00		52.36
B	Weight Training	52.01		0.00		52.01
B	Wishes for the Wild	73.83	0.00	0.00		73.83
B	Women Athletes	50.71	0.00	0.00		50.71
B	Women in Politics	52.68	0.00	0.00		52.68
B	Wounded Warrior Project	189.15	0.00	0.00		189.15
B	Yearbook	1,955.34	227.49	1,050.00		2,777.85
B	Yoga at Stoga	51.68	0.00	0.00		51.68
B	Young Advocates for Designers	52.51	0.00	0.00		52.51
B	Young Democrats Club	109.12	0.00	0.00		109.12
B	Young Economists Club	52.36	0.00	0.00		52.36
B	Young Republicans Club	145.57	0.00	0.00		145.57
B	Young Republicrats	52.39	0.00	0.00	0.00	52.39
B	Young Socialists Club	52.36	0.00	0.00		52.36
B	Yugioh Club	52.01	0.00	0.00		52.01
B	Class of 2019	4,771.17	0.00	0.00		4,771.17
C	Class of 2020	7,862.53	0.00	0.00		7,862.53
C	Class of 2021	4,561.71	0.00	0.00		4,561.71
C	Class of 2022	2,840.91	0.00	0.00		2,840.91
C	Class of 2023	0.00	0.00	0.00		0.00
C	Clearing Account	540.43	0.00	0.00	0.00	540.43
D	Field Trip Account	3,178.81	25.00	0.00	0.00	3,153.81
D	Interest Income	1,272.24	0.00	469.32	0.00	1,741.56
D	Beautification	6,522.25	0.00	0.00	0.00	6,522.25
E	NHS	306.43	0.00	0.00		306.43
E	Student Body Fund	19,047.64	0.00	2,418.00	0.00	21,465.64
E	Student Council	25,936.71	3,944.79	785.00	0.00	22,776.92
E	Testing Service	0.15	0.00	0.00	0.00	0.15
E						
	Totals	272,330.59	23,916.67	46,255.34	0.00	294,669.26

Approved 

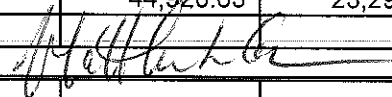
Date 11.8.19

**T/E MIDDLE SCHOOL
STUDENT ACTIVITY ACCOUNTS
October 31, 2019**

Account Number	Description	Balance @ 9/30/2019	Disbursements	Receipts	Transfers	Balance @ 10/31/2019
1001	Misc Athletics	\$ 3,189.90				\$ 3,189.90
1002	Football	\$ 2,100.00	\$ 300.00			\$ 1,800.00
1003	Hockey	\$ 1,200.00	\$ 517.50			\$ 682.50
1004	Soccer	\$ 2,700.00	\$ 1,215.00			\$ 1,485.00
1005	Volleyball	\$ 880.00	\$ 570.00			\$ 310.00
1006	Basketball	\$ -				\$ -
1007	Wrestling	\$ -				\$ -
1008	Softball	\$ -				\$ -
1009	Baseball	\$ -				\$ -
1010	Lacrosse	\$ -				\$ -
2001	Yearbook	\$ (3,856.08)				\$ (3,856.08)
2003	Junior Model UN	\$ 3,155.02				\$ 3,155.02
2004	Student Council	\$ 363.69	\$ 1,552.21	\$ 1,884.00		\$ 695.48
2005	Cultural Clubs	\$ 109.16				\$ 109.16
3001	Tech Ed	\$ -				\$ -
3002	5th/6th Trips-Extracurr.	\$ -				\$ -
3003	7th Williamsburg	\$ 1,809.00				\$ 1,809.00
3004	8th Hershey	\$ 380.45				\$ 380.45
3006	8th Wash DC/Trips&Prog	\$ 847.98	\$ 1,175.00			\$ (327.02)
4004	Media Center					\$ -
4007	Miscellaneous	\$ 22,390.95	\$ 8.57	\$ 150.00		\$ 22,532.38
4008	Interest	\$ 205.09	\$ 115.81	\$ 70.60		\$ 159.88
4010	Student Body Account	\$ 428.37				\$ 428.37
5001	Music	\$ 2,705.28				\$ 2,705.28
5002	5/6 & 7/8 Plays	\$ 2,812.02	\$ 928.50			\$ 1,883.52
6001	Gr 5 Trips & Programs	\$ 2,195.00	\$ 4,544.00	\$ 6,975.00		\$ 4,626.00
6002	Gr 6 Trips & Programs	\$ 1,089.63	\$ 200.00			\$ 889.63
6003	Gr 7 Trips & Programs	\$ -				\$ -
6004	Gr 8 Trips & Programs	\$ -				\$ -
	Totals	\$ 44,705.46	\$ 11,126.59	\$ 9,079.60		\$ 42,658.47

Approved A Phillips

Valley Forge Middle School
Student Activities Accounts
October 31, 2019

Account Number	Description	Balance @ 9/30/19	Disbursements	Receipts	Transfers	Balance @ 10/31/19
A 1001	Miscellaneous	1,831.82	2,070.00			(238.18)
A 1002	Football	0.00	1,080.00	180.00		(900.00)
A 1003	Hockey	0.00	375.00			(375.00)
A 1004	Soccer	0.00	1,950.00	1,290.00		(660.00)
A 1005	Volleyball	0.00	840.00	600.00		(240.00)
A 1006	Basketball	0.00	400.00			(400.00)
A 1007	Wrestling	0.00				0.00
A 1008	Track	0.00				0.00
A 1009	Baseball	0.00				0.00
A 1010	Softball	0.00				0.00
A 1011	Lacrosse	0.00				0.00
C 2003	VF Track Club	4,795.66				4,795.66
C 2004	Builders Club	2,969.76				2,969.76
C 2005	Model UN Club	972.52				972.52
C 2007	Odyssey of Mind	0.00				0.00
C2008	Future Cities	73.70				73.70
C 2009	Girl Up!	16.14				16.14
C 2010	French Club	835.19	66.30			768.89
F 3002	Williamsburg Trip	373.10				373.10
F 3005	Grade 5 Trips	5,810.30	84.00	104.00		5,830.30
F 3006	Grade 6 Trips	8,070.74	7,668.00	9,116.00		9,518.74
F 3007	Grade 7 Trips	401.47	7,628.00	15,605.00		8,378.47
F 3008	Grade 8 Trips	2,446.40				2,446.40
G 4001	Student Body Acct	176.47				176.47
G 4003	Yearbook	1,552.48				1,552.48
G 4004	Student Council	4,665.99	1,089.00			3,576.99
G 4007	Interest	265.52		58.84		324.36
G 4008	School Store	623.47				623.47
G 4009	Drama	74.54				74.54
G 4011	Musical Fund	2,173.52				2,173.52
G 4012	Community Servic	1,301.31				1,301.31
M 5001	Band Fund	461.59				461.59
M 5002	Vocal/String Music	0.00				0.00
M 5003	Music Trip Acct.	2,113.31				2,113.31
T 6001	5th Grade Teams	0.00				0.00
T 6002	6th Grade Teams	786.35	48.93	150.00		887.42
T 6003	7th Grade Teams	513.72				513.72
T 6004	8th Grade Teams	1,615.56				1,615.56
	Totals	44,920.63	23,299.23	27,103.84		48,725.24
	Approved: 					

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
CAPITAL PROJECTS FUNDS
November 2019**

CASH	10,817,567.13	
INVESTMENTS	6,180,000.00	
DUE FROM/(TO) OTHER FUNDS	254,289.91	
ACCOUNTS PAYABLE	82,797.80	
TOTAL ASSETS		17,334,654.84
BEGINNING FUND BALANCE	17,181,439.62	
REVENUE	153,215.22	
EXPENDITURES	-	
ENCUMBRANCES	-	
AS OF November 2019		17,334,654.84

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
CAPITAL PROJECTS BONDS FUNDS
November 2019**

CASH	23,290,762.41	
INVESTMENTS	-	
DUE FROM/(TO) OTHER FUNDS	(4,649,406.10)	
ACCOUNTS PAYABLE		
TOTAL ASSETS		18,641,356.31
BEGINNING FUND BALANCE	23,796,491.69	
REVENUE	227,894.16	
EXPENDITURES	(5,383,029.54)	
ENCUMBRANCES		
AS OF November 2019		18,641,356.31

TREDYFFRIN-EASTTOWN SCHOOL DISTRICT

Statement of Revenues, Expenses and
Changes in Fund Net Assets
Food and Nutrition Services (FNS)
Proprietary Fund
11/30/2019

	Nov-19	YTD	Prior Yr YTD	YTD Budget
Operating Revenues:				
Catering Revenue	\$ 3,575	\$ 7,919	\$ 10,813	\$ 10,589
Vending Commissions		\$ 450		\$ -
Other Revenue			\$ 570	\$ 570
Lunch/Breakfast	\$ 232,793	\$ 862,791	\$ 810,504	\$ 811,420
TOTAL OPERATING REVENUE	\$ 236,368	\$ 871,160	\$ 821,887	\$ 822,579
Non-Operating Revenues:				
Interest/Bank Supplies	\$ 1,469	\$ 8,550	\$ 3,080	\$ 3,161
State Subsidy:				
School Lunch Program	\$ 3,643	\$ 13,372	\$ 10,263	\$ 10,516
Social Security Subsidy	\$ 941	\$ 11,399	\$ 12,001	\$ 11,900
Retirement Subsidy	\$ 4,172	\$ 51,264	\$ 44,607	\$ 45,248
Federal Aid:				
School Lunch Program	\$ 24,646	\$ 92,430	\$ 67,628	\$ 68,583
Donated Commodities	\$ 6,615	\$ 24,463	\$ 18,439	\$ 18,447
TOTAL NON-OPERATING REVENUE	\$ 41,485	\$ 201,477	\$ 156,019	\$ 157,855
TOTAL REVENUE	\$ 277,853	\$ 1,072,638	\$ 977,906	\$ 980,434
Operating Expenses:				
Salaries	\$ 86,847	\$ 366,155	\$ 356,858	\$ 361,570
Benefits	\$ 75,302	\$ 281,123	\$ 282,570	\$ 283,770
Food Costs	\$ 94,287	\$ 355,881	\$ 311,949	\$ 317,823
Supplies (Paper, Cleaning, Uniforms, etc)	\$ 12,228	\$ 38,231	\$ 30,854	\$ 29,601
Depreciation	\$ 3,907	\$ 11,721	\$ 21,288	\$ 21,192
Repairs and Maintenance	\$ 7,040	\$ 17,478	\$ 13,945	\$ 13,087
TOTAL OPERATING EXPENSES	\$ 279,611	\$ 1,070,589	\$ 1,017,465	\$ 1,027,044
OPERATING PROFIT/(LOSS)	\$ (1,758)	\$ 2,049	\$ (39,559)	\$ (46,610)
Operating Transfers In/Out	\$ -	\$ -	\$ -	\$ -
CHANGE IN NET ASSETS	\$ (1,758)	\$ 2,049	\$ (39,559)	\$ (46,610)
Net Assets				
Invested in Capital Assets	276,625.00			
Unrestricted	(2,483,924.93)			
TOTAL NET ASSETS	(2,207,299.93)			

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 11/1/19 TO 11/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
130450	11/01/2019	TORI'S CATERING	\$800.00
130451	11/08/2019	BENEFIT ALLOCATION SYSTEMS	\$4,102.79
130452	11/08/2019	BENEFIT ALLOCATION SYSTEMS	\$12,737.61
130453	11/08/2019	FLITE	\$120.64
130454	11/08/2019	KEYSTONE COLLECTIONS GROUP	\$200.00
130455	11/08/2019	T.E.E.A.	\$26,245.57
130456	11/08/2019	T.E.E.A.-P.A.C.E.	\$387.20
130457	11/08/2019	T.E.N.I.G.	\$1,810.86
130458	11/08/2019	TRUMARK FINANCIAL CREDIT UNION	\$2,557.00
130459	11/08/2019	21ST CENTURY MEDIA	\$82.74
130460	11/08/2019	21ST CENTURY MEDIA	\$946.74
130461	11/08/2019	AARON SOLUTIONS COMPANY	\$346.00
130462	11/08/2019	ALLSTEEL INC	\$712.14
130463	11/08/2019	AQUA PENNSYLVANIA, INC.	\$16,765.43
130464	11/08/2019	ARBEN SEVA	\$333.38
130465	11/08/2019	ARBOR SCIENTIFIC	\$348.27
130466	11/08/2019	B & H PHOTO VIDEO INC	\$711.01
130467	11/08/2019	BARNES & NOBLE BOOKSTORES INC	\$2,319.95
130468	11/08/2019	BERWYN FIRE CO	\$1,750.00
130469	11/08/2019	BLICK ART MATERIALS LLC	\$93.40
130470	11/08/2019	BREAKOUT, INC.	\$800.00
130471	11/08/2019	BUCKS COUNTY IU #22	\$57,097.05
130472	11/08/2019	C & M REFRIGERATION	\$3,231.32
130473	11/08/2019	CAMCOR, INC.	\$5,544.41
130474	11/08/2019	CARLISLE LINDA	\$421.65
130475	11/08/2019	CARON FOUNDATION	\$13,000.00
130476	11/08/2019	CDW COMPUTERS CENTERS INC	\$360.54
130477	11/08/2019	CHESTER COUNTY I U	\$6,249.08
130478	11/08/2019	CHESTER COUNTY TAX CLAIM BUREAU	\$3,827.01
130479	11/08/2019	CHILD GUIDANCE RESOURCE CENTERS	\$1,397.50
130480	11/08/2019	CHIORAZZI STEVEN	\$266.90
130481	11/08/2019	CIOCCO, ALICE	\$199.61
130482	11/08/2019	CIOCCO, ALICE (PETTY CASH)	\$291.75
130483	11/08/2019	CM REGENT, LLC	\$23,055.48
130484	11/08/2019	COLOSI, SALVATORE	\$90.89
130485	11/08/2019	CONSTELLATION NEW ENERGY	\$9,815.53
130486	11/08/2019	COOPER, SANDRA	\$845.00
130487	11/08/2019	CORELOGIC	\$7,747.98
130488	11/08/2019	CORELOGIC	\$3,535.40
130489	11/08/2019	CRITICARE HOME HEALTH & NURSING	\$6,005.00
130490	11/08/2019	DANIEL JOYANNA	\$12.99
130491	11/08/2019	DEAF HEARING COMMUNICATION CENTER	\$137.40
130492	11/08/2019	DONALD JONES	\$100.00
130493	11/08/2019	DORSEY MARTIN	\$201.38
130494	11/08/2019	EDMENTUM, INC.	\$6,062.50
130495	11/08/2019	ESS-NE	\$588.80
130496	11/08/2019	FLINN SCIENTIFIC INC	\$884.57
130497	11/08/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$2,973.98
130498	11/08/2019	FOX ROTHCHILD, LLP	\$2,254.00
130499	11/08/2019	GENERAL HEALTHCARE RESOURCES, INC.	\$8,947.00

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 11/1/19 TO 11/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
130500	11/08/2019	GEORGE CROTHERS MEMORIAL SCHOOL	\$12,698.60
130501	11/08/2019	GEORGE KRAPF JR & SONS	\$517,791.54
130502	11/08/2019	GEORGE'S WATER ICE, INC.	\$3,882.10
130503	11/08/2019	HAUER, BROOKE	\$346.38
130504	11/08/2019	HEALTH MATS CO	\$1,189.04
130505	11/08/2019	HMH SUPPLEMENTAL	\$119.80
130506	11/08/2019	HOBART CORP	\$3,314.12
130507	11/08/2019	IMPERIAL DADE	\$10,244.63
130508	11/08/2019	INTEGRITY WORKFORCE SOLUTIONS	\$1,838.25
130509	11/08/2019	J W PEPPER & SON INC	\$85.99
130510	11/08/2019	JACOBS MUSIC COMPANY	\$125.00
130511	11/08/2019	JAMES DEVINE	\$3,240.52
130512	11/08/2019	JONES, JOHN	\$513.60
130513	11/08/2019	KLEIN BUS SERVICE INC	\$0.00
130514	11/08/2019	KURTZ BROS	\$4,926.00
130515	11/08/2019	LANCASTER-LEBANON I U	\$1,188.00
130516	11/08/2019	LITTLEWOOD, PATRICIA	\$228.00
130517	11/08/2019	MASTER TEACHER	\$15.29
130518	11/08/2019	MASTERPIECE MULTIMEDIA	\$4,183.10
130519	11/08/2019	MATTHEWS PAOLI FORD	\$146.98
130520	11/08/2019	MR. AND MRS. REX & JENNIFER CARNEY	\$39,700.00
130521	11/08/2019	MUSIC & ARTS CENTER	\$466.78
130522	11/08/2019	OFFICE BASICS INC	\$756.00
130523	11/08/2019	OFFICE DEPOT	\$1,232.41
130524	11/08/2019	ORIENTAL TRADING COMPANY INC	\$144.83
130525	11/08/2019	OVERDRIVE, INC	\$2,000.00
130526	11/08/2019	PACIFIC EDUCATIONAL GROUP	\$6,000.00
130527	11/08/2019	PANERA BREAD COMPANY	\$87.95
130528	11/08/2019	PATHWAY SCHOOL	\$5,907.69
130529	11/08/2019	PEDIATRIC THERAPUTIC SERVICES, INC.	\$7,783.52
130530	11/08/2019	PERSONAL HEALTH CARE INC	\$1,692.00
130531	11/08/2019	PETROLEUM TRADERS CORPORATION	\$561.27
130532	11/08/2019	PHILADELPHIA ROCK GYM	\$450.00
130533	11/08/2019	PHILADELPHIA WAREHS & COLD STR	\$737.30
130534	11/08/2019	PROFESSIONAL DUPLICATING, INC.	\$880.31
130535	11/08/2019	RICOH USA INC	\$7,656.32
130536	11/08/2019	SCHOOL SPECIALTY, INC.	\$633.52
130537	11/08/2019	SINGER EQUIPMENT COMPANY INC	\$17,230.31
130538	11/08/2019	SITEIMPROVE, INC.	\$10,847.23
130539	11/08/2019	SPECTRUM	\$4,200.01
130540	11/08/2019	SPOK, INC.	\$22.98
130541	11/08/2019	STEPHANIE CAMPITELLI	\$330.00
130542	11/08/2019	TELEMEDICINE MANAGEMENT, INC.	\$2,084.58
130543	11/08/2019	TAYLOR RENTAL CENTER	\$1,410.50
130544	11/08/2019	TIEDE SUSAN	\$412.08
130545	11/08/2019	TOWN SUPPLY CO INC	\$3,945.00
130546	11/08/2019	TREASURER OF CHESTER COUNTY	\$60.00
130547	11/08/2019	TRI-M	\$2,737.00
130548	11/08/2019	U S FOODSERVICE INC	\$94,945.04
130549	11/08/2019	U.S.DEPARTMENT OF HOMELAND SECURITY	\$700.00

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 11/1/19 TO 11/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
130550	11/08/2019	UNI-KEM	\$573.00
130551	11/08/2019	UNITED PARCEL SERVICE	\$58.00
130552	11/08/2019	UPPER MAIN LINE Y M C A	\$15,352.50
130553	11/08/2019	VARDOUNIOTIS, RENEE	\$202.60
130554	11/08/2019	VIDELOCK JOYCE	\$97.00
130555	11/08/2019	W B MASON COMPANY, INC	\$1,198.10
130556	11/08/2019	WALTER, KATHLEEN	\$420.00
130557	11/08/2019	WATERS, DANIEL	\$83.69
130558	11/08/2019	WAYNESBORO AREA SCHOOL DISTRIC	\$18,606.72
130559	11/08/2019	WEGMANS	\$154.96
130560	11/08/2019	WEST HEALTH ADVOCATE SOLUTIONS INC	\$2,467.50
130561	11/08/2019	WHITERMORE, BENJAMIN	\$89.40
130562	11/08/2019	WISLER PEARLSTINE, LLP	\$66,219.45
130563	11/08/2019	WRIGHT, ELAINE	\$103.00
130564	11/15/2019	3B SERVICES, INC.	\$14,242.08
130565	11/15/2019	AARON SOLUTIONS COMPANY	\$2,835.00
130566	11/15/2019	ALLYSON DOIG	\$39.95
130567	11/15/2019	ANDREA LYON	\$2,915.00
130568	11/15/2019	AUSTILL'S REHABILITATION SERVICES	\$119,940.45
130569	11/15/2019	BARNES & NOBLE BOOKSTORES INC	\$1,252.00
130570	11/15/2019	BAROT MITALI	\$234.22
130571	11/15/2019	BECKER'S SCHOOL SUPPLIES	\$64.95
130572	11/15/2019	BERWYN FIRE CO	\$1,000.00
130573	11/15/2019	BREAKOUT, INC.	\$100.00
130574	11/15/2019	BSN SPORTS	\$1,195.57
130575	11/15/2019	CAMCOR, INC.	\$3,345.30
130576	11/15/2019	CAROLINA BIOLOGICAL SUPPLY CO	\$590.43
130577	11/15/2019	CARREON, LAUREN L. GILMORE	\$69.54
130578	11/15/2019	CCRES	\$130,579.25
130579	11/15/2019	CDW COMPUTERS CENTERS INC	\$1,080.23
130580	11/15/2019	CENGAGE LEARNING	\$1,701.70
130581	11/15/2019	CENTER FOR EXCELLENCE IN EDUCATION	\$95.00
130582	11/15/2019	CHARLES NORTHEIMER	\$3,000.00
130583	11/15/2019	CHESTER COUNTY I U	\$161,418.46
130584	11/15/2019	CIOCCO, ALICE (PETTY CASH)	\$720.03
130585	11/15/2019	CORCORAN DRILLING CO. INC.	\$4,650.00
130586	11/15/2019	CROWN TROPHY	\$140.00
130587	11/15/2019	DEMCO INC	\$329.99
130588	11/15/2019	DEMMING, STEPHANIE	\$199.97
130589	11/15/2019	DUFF SUPPLY COMPANY	\$3,186.24
130590	11/15/2019	DVASBO	\$160.00
130591	11/15/2019	EASTTOWN TOWNSHIP POLICE DEPARTMENT	\$438.30
130592	11/15/2019	EASTTOWN TOWNSHIP SEWER RENTAL	\$398.82
130593	11/15/2019	ELLIOTT, AMY BARNES	\$33.97
130594	11/15/2019	ESS-NE	\$58,319.68
130595	11/15/2019	FEDEX	\$130.29
130596	11/15/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$1,709.47
130597	11/15/2019	FRANK & SAMANTHA ANGELINI	\$675.00
130598	11/15/2019	FRANKLIN CLEANING EQUIP. & SUPPLY	\$582.12
130599	11/15/2019	FSI INDUSTRIES	\$3,626.80

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 11/1/19 TO 11/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
130600	11/15/2019	GLOBAL DATA CONSULTANTS, LLC	\$3,513.60
130601	11/15/2019	GUSICK, RICHARD	\$75.00
130602	11/15/2019	J M YOUNG & SONS	\$1,569.97
130603	11/15/2019	J W PEPPER & SON INC	\$767.99
130604	11/15/2019	JENNIFER KLEPPE	\$40.00
130605	11/15/2019	KNIGHT BROTHERS INC	\$3,959.05
130606	11/15/2019	KONOPKA MATT	\$230.60
130607	11/15/2019	KREIS, HAROLD	\$183.95
130608	11/15/2019	KUPP, BARBARA	\$115.62
130609	11/15/2019	LEARNING A-Z	\$3,347.01
130610	11/15/2019	LITERACY RESOURCES, INC.	\$171.98
130611	11/15/2019	LLAMBI KUMBULLA	\$100.55
130612	11/15/2019	M & M LANDSCAPING, LLC	\$15,169.05
130613	11/15/2019	MACK SERVICE GROUP	\$3,139.17
130614	11/15/2019	MARSHALL CAVENDISH CORPORATION	\$2,500.00
130615	11/15/2019	MATTHEW HERMAN	\$25.69
130616	11/15/2019	MCDONNELL, ARTHUR J.	\$888.67
130617	11/15/2019	MCGRAW-HILL SCHOOL EDU HOLDINGS LLC	\$27,600.00
130618	11/15/2019	MICHAEL JUMBO AND CLAIRE WITZLEBEN	\$3,570.00
130619	11/15/2019	MONTGOMERY COUNTY I. U. #23	\$490.00
130620	11/15/2019	O'DONNELL, MIKE	\$194.61
130621	11/15/2019	OFFICE DEPOT	\$912.09
130622	11/15/2019	ON THE GO KIDS, INC.	\$254,174.23
130623	11/15/2019	OPTIV SECURITY INC.	\$41,133.48
130624	11/15/2019	ORKIN PEST CONTROL	\$395.00
130625	11/15/2019	PACIFIC EDUCATIONAL GROUP	\$6,000.00
130626	11/15/2019	PANERA BREAD COMPANY	\$320.84
130627	11/15/2019	PARTS-PEOPLE.COM, INC	\$4,501.90
130628	11/15/2019	PATHWAY SCHOOL	\$5,063.74
130629	11/15/2019	PCA INDUSTRIAL & PAPER SUPPLIE	\$2,872.50
130630	11/15/2019	PECO ENERGY COMPANY	\$48,719.06
130631	11/15/2019	PEMCO	\$8,001.24
130632	11/15/2019	PENN DEL BAKING DISTRIBUTORS INC.	\$3,973.60
130633	11/15/2019	PERKIOMEN PERFORMANCE, INC	\$998.24
130634	11/15/2019	PETROLEUM TRADERS CORPORATION	\$14,906.69
130635	11/15/2019	BEVERLY O'BRIEN - PETTY CASH	\$144.32
130636	11/15/2019	PHSSL	\$50.00
130637	11/15/2019	PITNEY BOWES GLOBAL FINANCIAL SERV.	\$440.91
130638	11/15/2019	RICOH USA INC	\$326.52
130639	11/15/2019	RICOH USA INC	\$768.00
130640	11/15/2019	ROBOT EVENTS	\$850.00
130641	11/15/2019	S D I C	\$2,261.81
130642	11/15/2019	SAFEGUARD BUSINESS SYSTEM	\$261.39
130643	11/15/2019	SAFETY SOLUTIONS INC	\$71.55
130644	11/15/2019	SCHOOL OUTFITTERS	\$70.55
130645	11/15/2019	SHARE FOOD PROGRAM	\$185.64
130646	11/15/2019	STEPHANIE CAMPITELLI	\$715.00
130647	11/15/2019	T/E MIDDLE SCHOOL	\$3,400.00
130648	11/15/2019	T/E SCHOOL DISTRICT	\$1,076.75
130649	11/15/2019	TAUSEEF BUTT & VARSHA LUTHRA	\$11,085.00

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
CHECK REGISTER
FROM 11/1/19 TO 11/30/19

Check Number	Check Date	Vendor Name	Transaction Amount
130650	11/15/2019	TOAD HOLLOW ATHLETICS	\$675.00
130651	11/15/2019	TORRES, OSCAR	\$776.91
130652	11/15/2019	TRI-M	\$4,259.03
130653	11/15/2019	TURK ELLEN	\$626.71
130654	11/15/2019	U S FOODSERVICE INC	\$2,874.90
130655	11/15/2019	U S POSTAL SERVICE	\$5,000.00
130656	11/15/2019	VARSITY SPIRIT FASHIONS	\$2,730.00
130657	11/15/2019	VERIZON	\$249.86
130658	11/15/2019	VOGAN JOHN	\$145.00
130659	11/15/2019	W W GRAINGER'S INC	\$488.14
130660	11/15/2019	WAWA INC	\$8,030.15
130661	11/15/2019	WEST MUSIC COMPANY	\$564.00
130662	11/15/2019	WEX BANK	\$5,546.73
130663	11/15/2019	WINDSTREAM HOLDINGS, INC.	\$2,468.74
130664	11/15/2019	WINDSTREAM HOLDINGS, INC.	\$1,730.36
130665	11/15/2019	WORTHINGTON DIRECT	\$636.51
130666	11/15/2019	YOUNG, CASEY	\$1,644.00
130667	11/15/2019	ZIMMERMAN DAVID	\$491.05
130668	11/20/2019	CHESTER COUNTY CONSERVATION DIST	\$750.00
130669	11/22/2019	BENEFIT ALLOCATION SYSTEMS	\$4,102.79
130670	11/22/2019	BENEFIT ALLOCATION SYSTEMS	\$12,737.61
130671	11/22/2019	FLITE	\$120.64
130672	11/22/2019	KEYSTONE COLLECTIONS GROUP	\$425.00
130673	11/22/2019	T.E.E.A.	\$26,337.23
130674	11/22/2019	T.E.E.A.-P.A.C.E.	\$387.20
130675	11/22/2019	T.E.N.I.G.	\$1,810.86
130676	11/22/2019	TRUMARK FINANCIAL CREDIT UNION	\$2,557.00
130677	11/22/2019	AARON SOLUTIONS COMPANY	\$260.00
130678	11/22/2019	ABLENET, INC.	\$2,084.50
130679	11/22/2019	ACCU STAR LABS	\$316.00
130680	11/22/2019	AJM ELECTRIC INC	\$876.00
130681	11/22/2019	ALUMINUM ATHLETIC EQUIP CO	\$1,265.00
130682	11/22/2019	ARBEN SEVA	\$5,612.71
130683	11/22/2019	BARNES & NOBLE BOOKSTORES INC	\$3,895.57
130684	11/22/2019	BENEFIT ALLOCATION SYSTEMS	\$1,018.64
130685	11/22/2019	BSN SPORTS	\$828.65
130686	11/22/2019	CARLIN DIANE	\$133.70
130687	11/22/2019	CARLISLE LINDA	\$138.25
130688	11/22/2019	CENTER FOR FAMILIES	\$1,915.00
130689	11/22/2019	CHAYA SARAH	\$560.23
130690	11/22/2019	CHILD GUIDANCE RESOURCE CENTERS	\$1,787.50
130691	11/22/2019	CIOCCO, ALICE (PETTY CASH)	\$292.47
130692	11/22/2019	COLLEGE BOARD	\$400.00
130693	11/22/2019	COLONIAL ELECTRIC SUPPLY CO IN	\$577.77
130694	11/22/2019	COMCAST CABLE	\$25.28
130695	11/22/2019	COMMUNITY INTEGRATED SERVICES	\$7,490.50
130696	11/22/2019	CONSTELLATION NEW ENERGY	\$13,825.26
130697	11/22/2019	CRITICARE HOME HEALTH & NURSING	\$6,807.50
130698	11/22/2019	DAVID KILPATRICK, INC.	\$250.00
130699	11/22/2019	DELTA-T GROUP	\$34,094.72

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
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Check Number	Check Date	Vendor Name	Transaction Amount
130700	11/22/2019	EASTERN PENNA ASSOC OF SCHOOL	\$25.00
130701	11/22/2019	EI US, LLC DBA LEARN WELL	\$9,282.74
130702	11/22/2019	ELLEN SMITH	\$3,740.00
130703	11/22/2019	EPIC DEVELOPMENT SERVICES	\$8,280.00
130704	11/22/2019	ESS-NE	\$24,961.28
130705	11/22/2019	FIT AND FUN PLAYSCAPES, LLC	\$795.20
130706	11/22/2019	FLINN SCIENTIFIC INC	\$77.09
130707	11/22/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$5,695.19
130708	11/22/2019	FOUNDATIONS BEHAVIORAL HEALTH	\$6,447.00
130709	11/22/2019	FOX ROTHCHILD, LLP	\$4,910.70
130710	11/22/2019	FRANK & SAMANTHA ANGELINI	\$1,856.25
130711	11/22/2019	FRANK SCHLUPP	\$1,194.67
130712	11/22/2019	GENERAL HEALTHCARE RESOURCES, INC.	\$28,583.25
130713	11/22/2019	GEORGE CROTHERS MEMORIAL SCHOOL	\$13,968.46
130714	11/22/2019	GEORGE KRAPF & SONS INC	\$321.26
130715	11/22/2019	GIBSON, MATTHEW	\$1,486.00
130716	11/22/2019	GREAT VALLEY BOOSTER CLUB	\$250.00
130717	11/22/2019	HEALTH MATS CO	\$3,681.56
130718	11/22/2019	IDESIGN SOLUTIONS, INC.	\$1,799.98
130719	11/22/2019	INTEGRITY WORKFORCE SOLUTIONS	\$4,644.88
130720	11/22/2019	SUPPLYWORKS	\$887.04
130721	11/22/2019	INTERNATIONAL CPR INSTITUTE	\$64.00
130722	11/22/2019	IPEVO	\$1,495.00
130723	11/22/2019	IRON MOUNTAIN	\$502.96
130724	11/22/2019	ISIGN	\$155.00
130725	11/22/2019	J W PEPPER & SON INC	\$2,361.14
130726	11/22/2019	JOHNSON CONTROLS FIRE PROTECTION LP	\$3,113.00
130727	11/22/2019	KONOPKA MATT	\$230.60
130728	11/22/2019	KRAPF'S COACHES	\$2,868.00
130729	11/22/2019	KRONOS INCORPORATED	\$4,721.67
130730	11/22/2019	LANGUAGE SERVICES ASSOCIATES	\$1,424.01
130731	11/22/2019	L. LIBERATO STEEL FABRICATING CO.	\$5,110.00
130732	11/22/2019	LINDROS ABA CONSULTATION, LLC	\$98,722.50
130733	11/22/2019	MAIN LINE REHABILITATION ASSOCIATES	\$1,925.00
130734	11/22/2019	MARPLE NEWTOWN SCHOOL DISTRICT	\$50.00
130735	11/22/2019	MCCANN SUSAN M	\$55.00
130736	11/22/2019	MCDONNELL, ARTHUR J.	\$135.48
130737	11/22/2019	MCGLOIN STOHRER, LAUREEN	\$15.00
130738	11/22/2019	METROPOLITAN LIFE INSURANCE COMPANY	\$50,359.17
130739	11/22/2019	MISKO, INC.	\$1,460.00
130740	11/22/2019	MUSIC & ARTS CENTER	\$230.27
130741	11/22/2019	NEWBRIDGE DISCOVERY LINKS	\$0.00
130742	11/22/2019	OCCUPATIONAL AND TRAVEL HEALTH	\$275.00
130743	11/22/2019	OFFICE BASICS INC	\$2,046.24
130744	11/22/2019	OFFICE DEPOT	\$2,793.10
130745	11/22/2019	OFFSET SERVICE & SALES CO	\$701.95
130746	11/22/2019	OLIVER KAITLYN	\$55.00
130747	11/22/2019	ON THE GO KIDS, INC.	\$60,990.80
130748	11/22/2019	ORIENTAL TRADING COMPANY INC	\$306.35
130749	11/22/2019	PACIFIC EDUCATIONAL GROUP	\$6,000.00

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
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Check Number	Check Date	Vendor Name	Transaction Amount
130750	11/22/2019	PANERA BREAD COMPANY	\$508.81
130751	11/22/2019	PARENTS OF PENNSBURY WRESTLING	\$300.00
130752	11/22/2019	PEARSON EDUCATION, INC	\$151.50
130753	11/22/2019	PECO ENERGY COMPANY	\$9,024.76
130754	11/22/2019	PECO ENERGY COMPANY	\$13,589.44
130755	11/22/2019	PERSONAL HEALTH CARE INC	\$2,808.00
130756	11/22/2019	PHONAK, LLC	\$1,631.99
130757	11/22/2019	PITNEY BOWES PURCHASE POWER	\$3,093.09
130758	11/22/2019	PROFESSIONAL DUPLICATING, INC.	\$1,902.88
130759	11/22/2019	REED, BRIAN	\$208.69
130760	11/22/2019	RICOH USA INC	\$409.67
130761	11/22/2019	RICOH USA INC	\$446.40
130762	11/22/2019	ROHNER, MEREDITH	\$180.91
130763	11/22/2019	S E P H S S L	\$50.00
130764	11/22/2019	SCHOOL SPECIALTY, INC.	\$1,736.25
130765	11/22/2019	STEPHANIE CAMPITELLI	\$935.00
130766	11/22/2019	SUNLIFE ASSURANCE CO OF CANADA	\$2,674.80
130767	11/22/2019	THAT FISH PLACE	\$111.23
130768	11/22/2019	THE HORSHAM CLINIC	\$560.00
130769	11/22/2019	TREDYFFRIN TOWNSHIP	\$4,190.25
130770	11/22/2019	TRI-M	\$3,523.88
130771	11/22/2019	UNITED PARCEL SERVICE	\$58.00
130772	11/22/2019	UNUM LIFE INSURANCE CO OF	\$1,105.20
130773	11/22/2019	VARDOUNIOTIS, RENEE	\$22.24
130774	11/22/2019	WASTE MANAGEMENT OF PENNA	\$1,528.60
130775	11/22/2019	WATSON-HENRY LORI A	\$15.08
130776	11/22/2019	WILSON LANGUAGE TRAINING CORP.	\$279.61
130777	11/22/2019	WM LAMPTRACKER, INC	\$248.00
130778	11/22/2019	WOODWIND & THE BRASSWIND	\$5,690.00
130779	11/22/2019	WORLD BOOK INC	\$440.00
130780	11/22/2019	ZDANCEWICZ, JIM	\$134.00
130781	11/27/2019	ALEX AND NICOLE SCHERER	\$6,072.88
130782	11/27/2019	ANNE FABBRI	\$1,868.99
130783	11/27/2019	APPLE INC	\$858.00
130784	11/27/2019	BARNES & NOBLE BOOKSTORES INC	\$1,595.53
130785	11/27/2019	BSN SPORTS	\$173.84
130786	11/27/2019	CALICO PACKAGING, LLC	\$3,364.25
130787	11/27/2019	CAMCOR, INC.	\$8,940.00
130788	11/27/2019	CAROLINA BIOLOGICAL SUPPLY CO	\$41.80
130789	11/27/2019	CATALDI, VIRGINIA	\$110.00
130790	11/27/2019	CDW COMPUTERS CENTERS INC	\$351.48
130791	11/27/2019	CHESTER COUNTY I U	\$266,405.53
130792	11/27/2019	CONESTOGA HIGH SCHOOL	\$200.00
130793	11/27/2019	CRITICARE HOME HEALTH & NURSING	\$6,440.50
130794	11/27/2019	CUSTOM LANYARDS 4 ALL	\$504.00
130795	11/27/2019	DALEY + JALBOOT ARCHITECTS, INC.	\$150.00
130796	11/27/2019	ESS-NE	\$30,320.64
130797	11/27/2019	FLINT KHARA	\$110.00
130798	11/27/2019	FOLLETT SCHOOL SOLUTIONS, INC.	\$4,733.92
130799	11/27/2019	FRANKLIN CLEANING EQUIP. & SUPPLY	\$189.00

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
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Check Number	Check Date	Vendor Name	Transaction Amount
130800	11/27/2019	FUN & FUNCTION	\$124.29
130801	11/27/2019	GEORGE KRAPF & SONS INC	\$9,097.74
130802	11/27/2019	GOOSE SQUAD, LLC	\$700.00
130803	11/27/2019	HOME DEPOT	\$1,286.87
130804	11/27/2019	HON COMPANY	\$405.08
130805	11/27/2019	JOHNSON, COLLEEN S.(DRUMMOND)	\$305.23
130806	11/27/2019	JUNIOR LIBRARY GUILD	\$2,210.22
130807	11/27/2019	KAPLAN EARLY LEARNING COMPANY	\$80.64
130808	11/27/2019	KLEIN BUS SERVICE INC	\$1,461.00
130809	11/27/2019	LAURA HYMEL	\$150.00
130810	11/27/2019	LYFORD HEATHER	\$125.00
130811	11/27/2019	MAIKITS (JAGGERS), COURTNEY	\$110.00
130812	11/27/2019	MATTHEWS PAOLI FORD	\$255.27
130813	11/27/2019	MCELROY, ASHLYN	\$138.37
130814	11/27/2019	METUCHEN CENTER, INC.	\$2,518.20
130815	11/27/2019	MS JESS LIENERT	\$15.99
130816	11/27/2019	MUSIC & ARTS CENTER	\$441.12
130817	11/27/2019	NAT'L SCHOOL APPLICATIONS NETWORK	\$1,049.00
130818	11/27/2019	OFFICE BASICS INC	\$1,705.20
130819	11/27/2019	PATRICK HUMBERT	\$110.00
130820	11/27/2019	PECO ENERGY COMPANY	\$18,348.82
130821	11/27/2019	PENNA INTERSCHOLASTIC ATHLETIC	\$95.00
130822	11/27/2019	PETER J. HEVERIN	\$9,200.00
130823	11/27/2019	PJAS REGION #1A	\$50.00
130824	11/27/2019	PMEA DISTRICT 12	\$216.00
130825	11/27/2019	PROFESSIONAL DUPLICATING, INC.	\$62.50
130826	11/27/2019	PROSHRED SECURITY	\$810.00
130827	11/27/2019	PTM DOCUMENT SYSTEMS	\$357.46
130828	11/27/2019	RICOH USA INC	\$1,046.58
130829	11/27/2019	ROBOT EVENTS	\$160.00
130830	11/27/2019	ROGERS MECHANICAL COMPANY	\$7,150.00
130831	11/27/2019	ROMANI, AMY	\$300.00
130832	11/27/2019	S A N E	\$2,588.76
130833	11/27/2019	SAUL, EWING, ARNSTEIN & LEHR	\$8,139.50
130834	11/27/2019	SCHOOL PAPER EXPRESS	\$1,714.00
130835	11/27/2019	SERANY, (LINDER), LESLIE	\$55.00
130836	11/27/2019	SHUGHART NATHAN	\$35.00
130837	11/27/2019	STROHMETZ JOTHI	\$212.28
130838	11/27/2019	T/E SCHOOL DISTRICT	\$383.50
130839	11/27/2019	TAYLOR'S MUSIC STORES & STUDIOS	\$25.00
130840	11/27/2019	TEACHER DIRECT	\$362.00
130841	11/27/2019	TREDYFFRIN TOWNSHIP	\$888.00
130842	11/27/2019	TRIUMPH LEARNING	\$167.66
130843	11/27/2019	TURNER, VICTORIA	\$110.00
130844	11/27/2019	VARSITY SPIRIT FASHIONS	\$1,160.45
130845	11/27/2019	WALTER DYMARCYK	\$53.72
130846	11/27/2019	WALTER DYMARCYK	\$223.26
130847	11/27/2019	WASTE MANAGEMENT OF PENNA	\$4,541.67
130848	11/27/2019	WEST HEALTH ADVOCATE SOLUTIONS INC	\$1,500.00
130849	11/27/2019	WINDSTREAM HOLDINGS, INC.	\$503.52

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
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Check Number	Check Date	Vendor Name	Transaction Amount
130850	11/27/2019	WISLER PEARLSTINE, LLP	\$90,586.26
130851	11/27/2019	WOOD DERRICK	\$234.60
130852	11/27/2019	WORTHINGTON DIRECT	\$90.22
130853	11/27/2019	WVBC CONDOMINIUM ASSN., INC.	\$5,377.03
SUBTOTAL			\$3,241,665.42
Wire		Procurement Card	\$51,075.27
Wire		Reschini	\$261,934.08
Wire		Reschini	\$111,867.99
Wire		Reschini	\$125,127.65
Wire		Reschini	\$222,752.24
TOTAL			\$4,014,422.65

I CERTIFY THAT I HAVE REVIEWED ALL PAYMENTS AS PRESENTED ON THIS REPORT.


12/4/19

 Arthur McDonnell, Business Manager Date

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
PROCUREMENT CARD DETAIL

Vendor Name	Wire Amount
United Refrig Br #7	\$154.00
Sherwin Williams	\$92.27
The Hardware Center	\$40.36
Perkins Tp Trailers In	\$227.87
Amzn Mktp Us	\$25.70
Grainger	\$237.25
Grainger	\$285.61
The Hardware Center	\$17.34
Dk Hardware Supply Llc	\$79.73
Amzn Mktp Us	\$20.04
Amzn Mktp Us	\$38.99
The Home Depot	\$65.03
Parts Service	\$49.50
Hillyard Delaware Valley	\$1,715.20
Hillyard Delaware Valley	\$2,464.50
The Hardware Center	\$31.65
The Hardware Center	\$20.36
Amzn Mktp Us	\$52.98
Grainger	\$24.34
Grainger	\$110.77
Duff Company Moto	\$141.58
Grove Supply	\$229.59
Demco Inc	\$879.36
Sherwin Williams	\$507.70
Grainger	\$310.64
Triad Bldg. Specialties	\$530.00
Sherwin Williams	\$257.40
Tools 4 Flooring	\$589.00
Sherwin Williams	\$8.12
The Hardware Center	\$21.05
Grainger	\$27.24
Philip Rosenau Co Inc	\$1,321.15
A.Q.M Inc	\$1,614.00
Duff Company Moto	\$856.98
Amzn Mktp Us	\$40.21
Gih*globalindustrialeq	\$260.20
Grainger	\$14.60
Seton Identification Prd	\$92.93
Vent A Kiln Corp	\$309.24
Russ Whelan Doors-Access	\$640.65
Matthews Paoli Ford	\$993.66
Matthews Paoli Ford	\$1,144.62
United Refrig	\$49.20

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
PROCUREMENT CARD DETAIL

Vendor Name	Wire Amount
Amzn Mktp Us	\$60.68
The Home Depot	\$25.61
Kurtz Bros	\$1,249.40
The Hardware Center	\$27.11
Keystone Fire Protect	\$1,612.00
Sherwin Williams	\$316.02
Sherwin Williams	\$174.91
Colonial Electric Supply	\$62.70
Duff Company Moto	\$462.55
Sherwin Williams	\$429.00
Grove Supply Br5 Wayne	\$54.45
The Home Depot	\$0.50
Duff Company Moto	\$232.99
Parts Service	\$204.38
Grainger	\$138.40
The Hardware Center	\$26.32
Amazon	\$47.91
Amzn Mktp Us	\$111.93
The Hardware Center	\$2.37
The Hardware Center	\$15.27
Sherwin Williams	\$20.54
Tractor Supply #2098	-\$4.80
Matthews Paoli Ford	\$127.72
Matthews Paoli Ford	\$523.62
Matthews Paoli Ford	\$732.93
The Hardware Center	\$7.43
United Refrig	\$379.10
Seasons Pizza	\$78.67
Colonial Electric Supply	\$747.72
Amazon	\$100.40
Sherwin Williams	\$1,145.59
Robert E Little Inc Downi	\$278.32
Kurtz Bros	\$1,179.00
Fencco Inc	\$3,165.00
Valley Forge Security	\$282.00
Colonial Electric Supply	\$440.92
Colonial Electric Supply	\$764.12
Sherwin Williams	\$64.47
Play Power Lt Farmington	\$707.20
J. Racenstein & Co.	\$12.20
J. Racenstein & Co.	\$29.70
The Home Depot	\$60.39
Honey Brook Hardware Llc	\$34.99

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
PROCUREMENT CARD DETAIL

Vendor Name	Wire Amount
Duff Company Moto	\$167.51
Amzn Mktp Us	\$49.95
The Hardware Center	\$37.76
Fastenal Company	\$46.86
Valley Forge Security	\$48.00
Amzn Mktp Us	\$181.00
The Home Depot	\$30.00
The Home Depot	\$29.42
Colonial Electric Supply	\$271.38
Colonial Electric Supply	\$283.29
Colonial Electric Supply	\$1,166.40
Duff Company Moto	\$170.22
Gulf Oil	\$31.50
Duff Company Moto	\$130.00
Shep S Yard	\$78.00
Parts Service	\$175.92
Npc	\$1,109.37
Grainger	\$1,001.38
The Hardware Center	\$32.57
The Hardware Center	\$10.61
Demco Inc	\$3,321.56
The Hardware Center	\$94.56
Sherwin Williams	\$70.43
Amzn Mktp Us	-\$217.91
Seton Identification Prd	\$1,228.45
Sherwin Williams	\$76.38
Tague Lumber Of Phoenixv	\$55.15
The Hardware Center	\$31.08
Honey Brook Hardware Llc	\$34.99
Colonial Electric Supply	\$352.22
Robert E Little Inc Downi	\$13.17
Robert E Little Inc Downi	\$275.00
Colonial Electric Supply	\$77.50
United Refrig	\$45.67
Deckman Electric	\$1,757.75
Parts Service	\$246.71
Grainger	\$129.70
Grainger	\$755.30
Zoom Drain Philadelphia	\$1,033.60
United Refrig	\$73.24
Global Industrial	\$464.05
Uline	\$796.21
The Home Depot	\$67.77

TREDYFFRIN EASTTOWN SCHOOL DISTRICT
PROCUREMENT CARD DETAIL

Vendor Name	Wire Amount
Shep S Yard	\$16.00
Franc Environmental	\$2,370.00
Parts Service	\$131.21
TOTAL	\$51,075.27

**TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
TRUST FUND
November 2019**

BEGINNING FUND BALANCE	46,006.60
DEPOSITS	126.04
DISBURSEMENTS	<u>(2,000.00)</u>
ENDING BALANCE	44,132.64

Consent VI, C, 1: Routine Personnel Actions

VIA: Jeanne Pocalyko, Director of Human Resources

1. Resignations/Releases/Retirements

Action Under Consideration: That the Board of School Directors approves the following resignations/releases/retirements:

Nancy Adams, curriculum supervisor, TEAO, retirement effective 6/15/20

Linda Carlisle, secretary, Valley Forge Middle, retirement, effective 4/3/20

Beverly Dannaker, paraeducator, Hillside Elementary, resignation, effective 12/4/19

Regina Harper, general kitchen worker, Conestoga High, resignation, effective 12/30/19

Kathryn Pokalo, teacher, Conestoga High, retirement, effective last teacher day of 2020

2. Appointments

Action Under Consideration: That the Board of School Directors approves the following appointments; changes in position and/or location:

Emily Beisswenger, 504, IEP & Homebound tutoring, District, at an hourly rate of \$55.00, effective 11/26/19

Sydney Coughlin, teacher, Long Term Substitute Teacher Contract, Valley Forge Elementary, salary based and prorated on an annual salary of \$55,207, effective 12/20/19 to 4/20/20*

Rashad Dennis, custodian, Beaumont Elementary, at an hourly rate of \$15.00, effective 12/30/19*

Jennifer McKenzie, teacher, Long Term Substitute Teacher Contract, Valley Forge Middle, salary based and prorated on an annual salary of \$53,772, effective 1/2/20 to 5/4/20*

Carly Seabrook, temporary part-time reading paraprofessional, Hillside Elementary, at an hourly rate of \$19.85, effective 12/2/19 to 12/20/19

Mellinda Yocum, teacher, Long Term Substitute Teacher Contract, New Eagle Elementary, salary based and prorated on an annual salary of \$64,895, effective 2/5/20 to 5/11/20*

* Employment contingent upon appropriate Personnel processing and State and Federal requirements.

3. Probationary Period Wage Adjustment

Action Under Consideration: That the Board of School Directors approves the following wage adjustments consistent with the Collective Bargaining Agreement for the following employees who have completed their 90-day probationary period:

- Juhui An, general kitchen worker, Valley Forge Elementary, effective 11/25/19
- Helen Bell, general kitchen worker, Valley Forge Middle, effective 12/23/19
- Corneisha Bellardini, general kitchen worker, Valley Forge Middle, effective 11/19/19
- Cindee Dove, general kitchen worker, Devon Elementary, effective 11/19/19
- Christine Harper, secretary, Valley Forge Middle, effective 12/23/19
- Peggy Lavallee, general kitchen worker, Devon Elementary, effective 12/16/19
- Louise Merlino, general kitchen worker, T/E Middle, effective 12/22/19
- Mark Mouraviev, security, Conestoga High, effective 12/3/19
- Heather O’Connor, general kitchen worker, Valley Forge Elementary, effective 11/19/19
- Julie Weber, security, Conestoga High, effective 11/19/19

4. Volunteer Report

Action Under Consideration: That the Board of School Directors acknowledges with appreciation the contributions of the following school volunteers:

**NEW EAGLE
ELEMENTARY SCHOOL**

Station Helpers

Valerie Bonica	Dana Damiani	Silvio De Santis	Kate Ettingoff
Leo Li	Nicole Maiatico	Natasha Manning	Alison Mc Elroy
Amber Morrison	Missy Mundy	Heather O’Mara	Aimee Poduri
Amy Roberts	Anne Roytman	Saloni Sharma	Stephanie Stahr
Kara Whittaker	Bindu Wong		

School Store

Ashley Bonelli	Jessica Forcine	Stephan Howard	Janeen Jonak
Megan Kissinger	Mary Sue Mansfield	Kelli Mayes	Janelle Morrison
Sean Quinn	Carolyn Vipond		

Library

Lindsay Belzer	Lucy Bennett	Caitlin Cuellar	Meire dePadua
Carol DiBari	Alison Dyer	Heather Eadeh	Tracey Frederick
Julie Gaul	Sarah Gawthrop	Jackie Halpern	Sherry Han
Susan Huey	Janeen Jonak	Christine Kenney	Stephanie Kline
Sandi Mahar	Nicole Maiatico	Brittany McCabe	Katie Messinger
Heather O’Mara	Joanna Patterson	Laura Serinsky	Monica Smith
Gay Spaulding	Lindsey Strippoli	Mary Sue Mansfield	Elizabeth Trupkovich
Bindu Wong	Anne Woodcock	Ann Zhang	

Mystery Readers

Liz Anderson	Bryn Arata	Annie Baker	Lucy Bennett
Alex Boyer	Amanda Bruno	Janine Evers	Matthew Febbo
Carrie Goldkamp	Julie Guthier	Krissy Herrell	Caitlin Navarro
Amy Norcini	Karyn Norton	Rebekkah Rotwitt	Allison Tarnoff

Alison Vachris

Kate Vasudevan

4th Grade Election Day**Bake Sale**

Lindsay Belzer

Arash Dadvand

Meire dePadua

Debbie Ealer

Shan He

Christine He

Susan Huey

Jen Marshall

Amiee Quinn

Jennifer Shin

Kim Sylvester

Nancy Talley

Heather Waslin

Dear Reader

Lisa Marie Boschi

Gina Briscella

Nina Ciarrochi

Sarah Gawthrop

Katie Lane

Steve Lee

Jeena Pereira

Helpers

Dana Damiani

Carol DiBari

Jackie Halpern

Leo Li

Will Mundy

Christina Nagel

Amber Nathanson

Julie Spaulding

Bindu Wong

**VALLEY FORGE
ELEMENTARY SCHOOL****Lobby**

Ikuko Karacsony

Jenny Ham-Roberts

Library

Stacy Albert

Kerry Anderson

Trinity Anderson

Kim Aquilante

Geisa Arnold

Pamela Badolato

Karolina Basharina

Erin Bender

Julie Bolger

Emily Brunner

Emily Carteen

Filix Cheever

Jillian Conlin

Wendy Cooper

Robin Cvitanov

Amanda D'Ascanio

Devon Dautrich

Claire DeCurtis

Laura DeJong

Hafsa Fahim

Lesley Farrell

Sylvina Frutos

Maryellen Fulton

Maggie Reardon
Gaines

Jie Gao

Mojdeh Ghahremani

Suzette Grilley

Shilpa Gupta

Sara Hagan

Jenny Ham-Roberts

Robin Herbert

Un Kyong Ho

Elizabeth Hoffman

Amanda Ivory

Karen Jens

Kamila Jodzio

Olutola Jordan

Inhye Jung

Ikuko Karacsony

Chris Keene

April Kennedy

Hyesung Kim

Shannon Korff

Leah Krider

Zi-Ninn Lee

Jamie Lynch

Marie-Josée Masella

Heather McConnell

Susan Mc Gowen

Christine Miller

Marta Milliken

Chinedu Momah

Jo Novelli

Yunjin No

Marie-Claire Perreault

Mary Peterson

Maira Rashid

Neeru Rattan

Lauren Rudolf

Annie Ramadan

Ramsey Ramadan

Amy Saylor

Mark Saylor

Linda Schubert

Chris Shelton

Yide Shen

Kimberly Sokol

Julie Soura

Aimee Stabley

Ali Sullivan

Sarah Suriano

Jaclyn Wahlers

Ashley Walker

Ying Zhang

Lijia Zeng

Publishing Center

Jackie Banister

Kim Ferroni

Robin Herbert

Tola Jordan

Sumitha Nair

Jean Rauscher

Kim Reeder

Lauren Rudolf

Michael Steadman

Brooks White

Hao Yin

Miscellaneous

Tony Albert

Nicole Aqui

Pamela Badolato

Jackie Banister

Stacey Barry

Emily Carteen

Jillian Conlin

Alison Connors

Greg Cross

Robin Cvitanov

Katharine Egan

Sheryl Fleegeer

Ellen Galka	Jessica Graves	Shilpa Gupta	Karen Jens
Ying Jin	Sapna Mahalingham	Simmer Marcelli	Joann Mayo
Heather McConnell	Susan Mc Gowan	Cheryl Melchiorre	Vanessa Monahan
Yunjin No	Jenette Oddo	Ami Patel	Elena Poltarus
Kelly Room	Angela Specht	Ashley Walker	Martha Walker
Brooks White	Kathleen Wong	Lijia Zeng	

School Store

Kim Jamme	Debra Kelley	Vanessa Monahan	Daria Olcese
Shirley Osborne	Heidi Peat	Moji Pour	Amy Saylor
Kathleen Wong			

Executive Board

Pamela Badolati	Emily Carteen	Claire DeCurtis	Alexis DiLullo
Katherine Forester	Audrey Groseclose	Shilpa Gupta	Kamila Jodzio
Simmer Marcelli	Joann Mayo	Jean Rauscher	Lauren Rudolf
Amy Saylor	Julie Soura	Brooks White	Doug Wilson

Consent VI, C, 2: Athletic and Non-Athletic Position Recommendations for the 2019-2020 School Year

VIA: Jeanne Pocalyko, Director of Human Resources

Action Under Consideration: That the Board of School Directors confirms the administrative recommendations for the Athletic and Non-Athletic positions for the 2019-2020 school year at the stipends set forth in the attached list.

<u>School</u>	<u>Type</u> <u>Coach</u>	<u>Sport</u>	<u>Name</u>	<u>Step</u>	<u>Annual</u> <u>Stipend</u>	
NEES		After School Sports (1/3)	Jeffrey Bradley	2	\$630.67	adjusted
VFMS	Head	Basketball - Girls	Dante Coles	2	\$3,784.00	
CHS	Asst	Winter Track -Flex	Ian Blackman		\$1,000.00	
CHS		Model UN (World Affairs)	David Zimmerman		\$2,000.00	

Consent VI, C, 3: Contracted Services for the 2019-2020 School Year

VIA: Jeanne Pocalyko, Director of Human Resources

Action Under Consideration: That the Board of School Directors approves the following vendor to provide services during the 2019-2020 school year:


<u>Contractor</u>	<u>Description of Work</u>	<u>Rates</u>
Roxana Rohe	Homebound, IEP and 504 Tutoring	\$55.00 per hour

Consent VI, D, 1: 2020-2021 Curriculum Offerings for Kindergarten through Grade 12

VIA: Wendy Towle, Director of Curriculum, Instruction, Staff Development and Planning

Action Under Consideration: That the Board of School Directors approves the attached listing of curriculum offerings in the elementary and middle schools, and for the high school, the course offerings listed in the *Program of Studies* for the 2020-2021 school year.

In order to comply fully with Chapter 4 Curriculum Regulations and State auditing procedures, it is necessary for the Board of School Directors to approve courses of study, K-12, for the 2020-2021 school year. Attached is a list of courses of study at each grade level, K-12, that will be offered for credit purposes and/or movement from grade to grade in the T/E School District during the 2020-2021 school year. The K-8 programs are listed below, and the 9-12 programs are listed in the attached *Program of Studies*. Any additional programs would be reviewed by the Board and added to this list if approved.



Tredyffrin/Easttown School District

K-8 CURRICULUM OFFERINGS

2020-2021

ELEMENTARY SCHOOL (K-4)

- ◆ ELD (*English Language Development*)
- ◆ HEALTH
- ◆ KINDERGARTEN PROGRAM
- ◆ LANGUAGE ARTS
- ◆ MATHEMATICS
- ◆ PATHS (*Promoting Alternative Thinking Strategies*)
- ◆ SCIENCE
- ◆ SOCIAL STUDIES
- ◆ SPECIAL AREAS (*including Art, Library Skills, Music, Physical Education*)

MIDDLE SCHOOL (5-8)

- ◆ ELD (*English Language Development*)
- ◆ ENGLISH
- ◆ WORLD LANGUAGES (*including Spanish and French [Grades 5-8]*)
- ◆ MATHEMATICS
- ◆ READING
- ◆ SCIENCE
- ◆ SOCIAL STUDIES
- ◆ SPECIAL AREAS (*including Art, Family & Consumer Sciences [Grades 7-8], Health, Music, Physical Education, Technology Education [Grades 7-8]*)

PROGRAM OF STUDIES



2020 - 2021

CONESTOGA HIGH SCHOOL

200 IRISH ROAD

BERWYN, PA 19312

DR. AMY A. MEISINGER, PRINCIPAL

2019-2020 Tredyffrin/Easttown School District

Board of School Directors

Michele Burger, President
Roberta Hotinski, Ph.D., Vice President
Kyle Boyer
Scott Dorsey
Mary Garrett Itin
Student Representatives:
Vidya Patel, CHS Class of 2020
Kristopher Galica, CHS Class of 2021

Todd Kantorczyk
Sue Tiede
Stacy Stone
Tina Whitlow

Nonmember Officers:
Arthur McDonnell, Secretary
Elizabeth Butch, Treasurer

School District Central Administration

Superintendent of Schools Richard Gusick, Ed.D.
Director of Curriculum, Instruction, Staff Development and Planning Wendy Towle, Ed.D.
Director of Assessment and Accountability..... Mark Cataldi
Director of Individualized Student Services Chris Groppe, Ed.D.
Director of Human Resources..... Jeanne Pocalyko
Director of Technology..... Michael Szymendera, Ed.D.
Director of State and Federal Programs, Curriculum Supervisor..... Oscar Torres, Ed.D.
Curriculum Supervisor, Mathematics, Science, Music, Business/Tech Ed. Nancy Adams, Ed.D.
Curriculum Supervisor, Language Arts, Media Center..... Horace Rooney
Curriculum Supervisor, Social Studies..... Matthew Sterenczak, Ed.D.
Curriculum Supervisor, Art..... Jacquelyn Rothera, Ed.D.
Curriculum Supervisor, Family and Consumer Sciences..... Kim D. Morris
Curriculum Supervisor, Gifted Education (Secondary)..... John Mull Ed.D.
Supervisor, Special Education Katie Parker
Supervisor, Special Education Nicole Roy
Supervisor, Special Education Lisa Snyder
Business Manager..... Arthur McDonnell

Conestoga High School Administration

Principal Amy Meisinger, Ph.D.
Assistant Principal..... James Bankert
Assistant Principal..... Patrick Boyle, Ed.D.
Assistant Principal Anthony DiLella, Ed.D.
Assistant Principal Chandra Singh
District Athletic Director..... Kevin Pechin

Conestoga High School Counselors

Laureen Stohrer (A - Bro) Jennifer Kratsa, Chair (Mc - N)
Rachelle Gough (Bru - Dh) Dan McDermott (O - R)
Katherine Barthelmeh (Di - Gr) Leashia Lewis (S - T)
Brian Samson (Gu - Ke) Megan Smyth (U - Z)
Melissa McMenamain (Kh - Ma)

Tredyffrin/Easttown Middle School

Principal Andrew Phillips, Ed.D.
Assistant Principal John Mull Ed.D.
Assistant Principal..... Kim D. Morris
Eighth Grade Counselor..... Marguerite Gordon

Valley Forge Middle School

Principal Matthew Gibson
Assistant Principal..... Jacquelyn Rothera, Ed.D.
Assistant Principal..... Matthew Sterenczak, Ed.D.
Eighth Grade Counselor..... Meredith McGarrigle

Conestoga High School 2019-2020 Faculty

Academic Support

Mrs. Kate McGranaghan, Chair
 Mrs. Kathleen Booker
 Mrs. Esther Chi
 Ms. Allison Cox
 Mr. Michael DeVitis
 Ms. Madison Galanti
 Mr. Robert Gay
 Mr. Justin Giles
 Mrs. Malia Gordon
 Mrs. Carrie Houde
 Mrs. Trish Keller
 Ms. Jena Lewis-Bernardo
 Mrs. Kerry Merlo
 Mrs. Jaclyn Parish
 Mrs. Danielle Poulin
 Mrs. Christine Santamaria
 Ms. Nicole Stagis

Business/Technology

Mr. Noah Austin, Chair
 Mrs. Kirsten Bortz
 Mr. Steven Chiorazzi
 Mrs. Bernadette D'Emilio
 Mrs. Alison Ferriola
 Mr. Timothy Mumford

English

Mrs. Tricia Ebarvia, Chair
 Mrs. Sarah Taylor, ELA
 Ms. Megan Doyle
 Mrs. Karen Gately
 Mrs. Susan Gregory
 Mrs. Cynthia Hyatt
 Mrs. Laurel Light
 Mrs. Dori Madigan
 Ms. Bridget McGuinn
 Ms. Claire Miller
 Ms. Lauren Nordsiek
 Dr. Melissa Pacitti
 Mrs. Keri Phillips
 Ms. Kathryn Pokalo
 Mr. Richard Short
 Mr. Benjamin Smith
 Ms. Alexandra Solove
 Ms. Emmy Talian
 Mr. Michael Trainer
 Mrs. Laura Viviano
 Mr. Benjamin Whitermore
 Mrs. Caitlin Wilson

Library/Media Center

Mrs. Brooke Hauer, Chair
 Mrs. Lydia Lieb

Mathematics

Mr. Paul Poiesz, Chair
 Mrs. Rebecca Aichele
 Mrs. Heather Bailey
 Mrs. Karen Copperthwaite
 Mrs. Kaitlyn Courtney
 Mrs. Kathleen Curry
 Mr. William Dewees
 Mrs. Wendy DiRico
 Mr. Travis Hartley
 Mr. Richard Hawkins
 Ms. Miranda Hoenl
 Mrs. Allison Long
 Mrs. Colleen McFadden
 Mrs. Kimberly McPhillips
 Mr. Matthew Miehl
 Mrs. Karen Mull
 Mr. Alexander Rives
 Mr. Vincent Russo
 Mr. Edward Sharick
 Mr. Seth Shore
 Mrs. Allison Youndt

Science

Dr. Scott Best, Chair
 Mrs. Amy Alvarez
 Ms. Ashley Blanks
 Mr. Salvatore Colosi
 Ms. Valerie Cunningham
 Dr. Robert DeSipio
 Ms. Brooke Eidell
 Mrs. Elizabeth Gallo
 Mrs. Jacqueline Gontarek
 Mrs. Amy Hawkins
 Mrs. Gina Hesney
 Mr. Michael Kane
 Mr. John Kim
 Mr. John T. Liggett
 Mrs. Kristen Long
 Dr. Jean Mihelcic
 Mrs. Leah Roberts
 Mr. Ryan Roberts
 Mr. Edward Sharick
 Mrs. Kelly Showers
 Mr. Kevin Strogon
 Mrs. Janet Wolfe
 Mr. Derrick Wood

Social Studies

Mr. David Zimmerman, Chair
 Mr. David Anderson
 Mr. Michael Cruz
 Mr. Justin Davey
 Mr. Corey Davison
 Mr. Mark Flores
 Mr. Brian Gallagher
 Mrs. Merri Gardner
 Mr. Jonathan Goodman
 Mr. Gregory Hein
 Mr. John Herd
 Mrs. Meaghan Klagholz
 Mr. John Koenig
 Mr. Aaron Lockard
 Ms. Stephanie Matula
 Mrs. Emily McGready
 Ms. Susan Milliken
 Dr. Kevin Nerz
 Mr. Michael Palmatier
 Mr. Seth Schweitzer
 Mr. Blake Stabert
 Mrs. Katie Walter

Visual/Performing Arts

Mrs. Amy Cruz, Chair
 Mrs. Leanne Argonish
 Mrs. Beata Artz
 Mr. Seth Dixon
 Ms. Cassandra Hesse
 Mr. Christopher Nation
 Mr. Nathan Shughart
 Mrs. Joanne Wagner

Health Services

Mrs. Kimberly Meade, R.N.
 Mrs. Christine O'Connell, R.N.
 Mrs. Hayley Taylor, R.N.

Multi Tiered Intervention

Mrs. Jordan McCain
 Mrs. Danielle Sculley-Ellett

Psychological Services

Dr. Kathleen Quinlisk
 Dr. Cynthia Knapp

Mental Health Specialists

Dr. Christine Dunleavy
 Mrs. Joellen Corrocher

Wellness/Fitness/FCS

Mr. John Jones, Chair
 Ms. Marcia Mariani
 Ms. Michele McMonagle
 Mr. James Moran
 Mr. Mark Tirone
 Mrs. Kirby Turner

World Languages

Mrs. Stacy Katz, Chair
 Mrs. Ann Karcewski, Chair
 Mrs. Laura Avila
 Mrs. Jamie Cappelletti
 Mr. Patrick Cupo
 Mrs. Alice Debu
 Mrs. Miryam DeLuca
 Ms. Marianna Gazzara
 Mr. Aaron Gutter
 Ms. Catherine McKee
 Dr. Kevin Nerz
 Mr. Ryan Palmer
 Mr. William Rivé
 Mrs. Rossana Saldan
 Ms. Krista Sanelli
 Ms. Kelly Smart
 Ms. Ashley Strouse
 Ms. Kirsten Whitaker

Gifted Services

Mrs. Allison Ferriola
 Mr. Aaron Gutter
 Ms. Cassandra Hesse
 Mrs. Cynthia Hyatt
 Mr. Christopher Nation
 Mr. Nathan Shughart
 Ms. Kirsten Whitaker

College & Career Transition

Mrs. Rachel Reavy

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Some of the words and terms used in this booklet or in the course selection and scheduling process may not be familiar to all students and parents. The following explanations may be helpful.

Academic (A) Courses

Academic courses prepare students for admission into colleges and universities. As the name implies, the emphasis is on serious academic studies. The pace accommodates students' individual needs. Academic courses receive appropriate weight when the Grade Point Average (GPA) is calculated. When instructional levels are combined, differentiation between levels may be made through adjustments to curriculum, instruction and assessment.

Accelerated (X) Courses

Accelerated courses provide a solid foundation for admission to colleges and universities. As the name implies, the pace is accelerated and the workload is demanding. Accelerated courses receive appropriate weight when the Grade Point Average (GPA) is calculated. When instructional levels are combined, differentiation between levels may be made through adjustments to curriculum, instruction and assessment.

Advanced Placement (AP) Courses

Advanced Placement, or AP, refers to college-level courses taught according to syllabi prescribed by The College Board Advanced Placement Program and/or to courses designed to prepare students for College Board AP Tests. Success in AP courses can be an important factor in admission to colleges and universities. Successful performance on AP tests (a score of 3, 4, or 5 on a five-point scale) may lead to college credit and/or advanced placement in college courses. For further information on college policies for granting of AP credit, consult the catalogs of specific colleges and universities. AP courses receive appropriate weight when the Grade Point Average (GPA) is calculated. When instructional levels are combined, differentiation between levels may be made through adjustments to curriculum, instruction and assessment.

Chester County Technical College High School

The Chester County Technical College High School (TCHS) is located in Pickering, which is near Phoenixville. TCHS provides vocational and technological training to prepare students for employment or further education in a variety of areas. Conestoga students may attend on either a full-day or half-day basis. Students attending on a half-day basis may take their required courses in English, social studies, math, science, and health at either location as offered.

Co-curricular Experiences

Co-curricular experiences refer to activity-oriented courses which are offered both for credit during the school day and as activities outside the school day.

Conflict

A scheduling conflict occurs when two or more selected courses are offered at or can only be scheduled at the same time.

Course Fee / Lab Fees

Several course descriptions indicate that a course fee or a lab fee is required of students to help defray the cost of materials associated with instruction. No student should avoid electing a course on the basis of a course fee requirement. For eligible students, course fee waivers may be confidentially obtained from a school counselor or from the Assistant Principal for the Academic Program.

Credits

One credit is earned upon successful completion (passing grade) of a course that meets the equivalent of one period daily for a full school year. Partial credit is offered for semester courses and courses that do not meet every day.

Elective Courses

Individual elective courses, by definition, are not required. However, to meet graduation requirements, students must choose electives that satisfy graduation requirements (see page 4 for more information).

Extracurricular Activities

Extracurricular refers to student clubs and activities that meet outside of the regular school day and which are not part of specific courses within the traditional school curriculum. For further information, consult the Student Organizations section of this book.

Grade Point Average (GPA)

A student's Grade Point Average is computed on both a weighted and an unweighted scale, and both are reported on the student's transcript. GPA is computed annually for all students.

Honors (H) Courses

Honors courses are those which are taught at a high school level but which, like AP courses, provide the greatest challenge and the best preparation for admission to and success at highly selective colleges. Honors level courses receive appropriate weight when the Grade Point Average (GPA) is calculated. Courses identified as H* receive AP-equivalent weight in the calculation of GPA. When instructional levels are combined, differentiation between levels may be made through adjustments to curriculum, instruction and assessment.

Interscholastic

Interscholastic refers to athletic and scholastic activities which involve competitive events with other secondary schools.

Intramural

Intramural refers to athletic and other activities which involve informal competition among students within Conestoga High School.

Major

A major subject meets every day and, if satisfactorily completed, carries one or more credits for a full year or a half credit for a semester. The term "academic major" generally applies to major subjects within the departments of English, Social Studies, Mathematics, Science, and World Languages.

Minor

A minor subject is any subject that does not meet every day and carries less than 0.50 credit for a semester course or less than 1.00 credit for a full-year course.

Prerequisite

A prerequisite is a course that a student must complete in order to qualify for entry into another course. Before students can take Algebra 2, for example, they must have completed Algebra 1. Therefore, Algebra 1 is a prerequisite for Algebra 2.

Required Courses

Required courses are specific courses that must be taken by all students to satisfy graduation requirements. Examples of required courses are Biology, American Voices, and United States History.

Semester

A semester is half of a school year and includes two of the four marking periods. Semester 1 begins in August and ends in late January or early February. Semester 2 ends in June.

** (Double Asterisk)

Courses marked with a double asterisk may be taken more than once for credit.

Introduction

One of the outstanding features of Conestoga High School is its philosophy of access, options and choice within its vast academic program. We are committed to providing an academic program that meets the needs of the individual student. With the assistance of the faculty and counseling staff, Conestoga students select from among a large number of distinct courses to develop a completely individualized program of study designed to address personal, educational, and career needs and goals. Students and their parent(s)/guardian(s) are encouraged to take advantage of the scheduled opportunities for meeting with Conestoga faculty to discuss academic options and to plan appropriate educational experiences.

The Conestoga Curriculum

Academic subjects—English, Social Studies, Mathematics, Science, and World Languages—are offered at various instructional levels to accommodate individual differences with respect to learning needs, interests, and academic preparation. Students should select the instructional level within each discipline that affords the greatest opportunity for both intellectual challenge and academic success. It is important to review course content, prerequisites, credits, and instructional levels as indicated in the *Program of Studies* in order to make the most appropriate course selections.

Experiential Learning Opportunities (ELO)

Students may apply through their counselors for administrative approval to schedule Experiential Learning Opportunities such as Independent Study, Community Service, Individualized Experience, Early College Study, Student Aide, or the Chester County Technical College High School. Applicants must be on track for graduation and qualify for the program requested. A notarized statement of parental approval or a written agreement resulting from a parent conference may be required. Early Admission to College or Early Graduation may also be options for some. Students are reminded that a strong academic program during all high school years is a key factor for many college admission officials as they evaluate applications. For additional information, visit the Student Services Center.

Scheduling Process

Students in grades 9 and 10 must schedule a minimum of 36 class periods, or the equivalent, per six-day cycle. Students in grades 11 and 12 must schedule a minimum of 32 class periods, or the equivalent, per six-day cycle. This requirement applies to both semesters. Approved experiential learning programs and science labs may be counted for purposes of this scheduling requirement. Unscheduled time may be devoted to study and/or use of the school’s many support facilities: the Library/media center, learning centers, and Student Services Center. Students with special scheduling needs are encouraged to contact their counselors.

Students shall be awarded a maximum of 8.4 credits per academic year. Exceptions to this limit may be granted for students in danger of not fulfilling graduation requirements by the end of their senior year or for students who have been approved for Early College or Graduation. Other exceptions may be granted for circumstances deemed appropriate by the principal.

All students may schedule a maximum of 42 class periods per six-day cycle. Students may not exceed the 42 period maximum during either semester. The following courses shall not be counted toward the 42 period maximum:

- Learning Support classes
- English Language Development Courses
- Science lab periods
- Co-Curricular activities
- SAT Strategies course
- Team Sport or Extended Experience PE
- Experiential Learning Opportunities, e.g., Independent Study, Service Learning, or Online Coursework
- College and Career Transition

Exceptions may be granted for students needing to enroll in additional courses in order to graduate on time or for students with an approved plan for early graduation.

Course Selection

The course selection process is a complex experience in decision making. Students are encouraged to confer with parents, counselors, and teachers and to take full advantage of the many excellent opportunities available within the high school academic program. Courses that are under-subscribed may not be offered.

Equal Opportunity

The Tredyffrin/Easttown School District is an equal opportunity education institution and will not discriminate on the basis of race, color, national origin, sex, age, religion, or handicap in its activities, programs, or employment practices as required by Title VI, Title IX, section 504, Individuals with Disabilities Education Act, Chapter 15 of the *Pennsylvania School Code*, and Americans with Disabilities Act.

Access for the disabled is available in T/E’s buildings. T/E will also provide assistance to the visually and/or hearing impaired and to people whose native language is not English in understanding this policy.

For information regarding civil rights, grievance procedures, services, activities, and facilities accessible to and usable by handicapped persons, contact Mrs. Jeanne Pocalyko or Dr. Chris Groppe, Tredyffrin/Easttown School District, 940 West Valley Road, Suite 1700, Wayne, PA, 19087, 610/240-1900.

Procedure for Selecting a Course of Studies

After students have chosen their courses and have obtained teacher and parent/guardian approval, their selections are prepared for data processing. Subsequently, a computer verification sheet is issued to each student. If scheduling conflicts occur, students and their parent(s)/guardian(s) are notified and requested to participate in resolving the conflict. Students are urged to consider the following suggestions as they select an individualized course of study:

1. Identify both short-range and long-range goals.
2. Consider the total high school program and anticipate course selections for future grade levels.
3. Review previous courses and grades.
4. Consult with parents, teachers and counselors.
5. Inventory personal skills, interests, learning pace and style, academic achievements, and aspirations.
6. Read this *Program of Studies* booklet carefully.
7. Review requirements for graduation.
8. Select courses with the desired instructional level and appropriate code number in accordance with parent/teacher/counselor recommendation. Note that when the Grade Point Average (GPA) is calculated, courses are weighted to reflect rigor as follows:

AP/H*	AP
H	Honors
X	Accelerated
A	Academic

9. Schedule at least 36 class periods (grades 9 & 10) or at least 32 class periods (grades 11 & 12), or the equivalent, per six-day cycle. Students in grades 9 and 10 will schedule between 36 and 42 periods per cycle. Students in grades 11 and 12 will schedule between 32 and 42 periods per cycle. Exceptions are listed on page 2.
10. Consider experience-based learning opportunities such as Independent Study, Service Learning, Early College Study, Student Aide Program, or the Chester County Technical College High School. Students should work with their counselors to ensure the required approvals are met.
11. Submit all final choices on the Course Selection Card to the Student Services Center by the date announced. Selections submitted after the deadline will be given a lower scheduling priority, reducing one's chances of getting the courses requested.
12. Students will have the opportunity in the spring to verify that all courses have been correctly requested. Kindly understand that conflicts can occur, and students may be asked to submit different course requests. Student schedules are finalized and mailed home in August.

Interpreting Course Descriptions

Environmental Science — Course Title

Grades 10, 11, 12 Year 6 periods/cycle 1 credit

3140 (H) SC, EL

Environmental Science is a course designed for students who have an interest in biology/environmental themes. The class is an extension of environmental/ecology topics that were covered in the student's first year Biology class. This is a multi-disciplinary science course that applies scientific concepts to real world problems and dilemmas. The course focuses on both background and laboratory studies of the environment. Course topics include traditional and experimental ecology, types of pollution, energy sources, oceanography, global trends, economics, ethics, and sustainability.

A course may be offered for a semester or for a full year. If no specific semester is stipulated, a semester course may be computer scheduled in either the first or second semester, with attention given to balancing a student's total schedule. However, semester balancing is not always possible.

Upon completion of this course, the student will have earned 1 credit in Science (SC) or Electives (EL).

The Course Code number for Environmental Science is 3140. This number is used for data purposes and computer scheduling.

"H" indicates the instructional level, which in this case is Honors. The instructional levels of English, social studies, mathematics, science, and world languages courses are designated according to the academic demands and instructional pace.

Graduation Requirements for Conestoga High School Students

Students must successfully complete 24.0 credits in grades 9 through 12 as follows:

- 4.0 credits in English to include 1.0 credit in World Literature, 1.0 credit in American Literature and two additional year-long courses*
- 4.0 credits in English to include 1.0 credit in World Literature or Literary Foundations, 1.0 credit in American Voices, 1.0 credit in Language and Composition and one additional year-long course**
- 3.0 credits in Mathematics
- 3.0 credits in Science to include 1.0 credit in Biology
- 3.0 credits in Social Studies to include 1.0 credit each in World History, United States History and United States Government/Economics
- 2.0 credits in World Language to be fulfilled by completion of a Level II course in a second language or its equivalent. Students will demonstrate proficiency in a second language by successfully completing Level II (that is, up to and including a second year course in one language). Students who have completed the second year course in a language prior to entering high school shall be required to take one additional year of World Languages and to fulfill the second credit in an elective course in any area

- 1.9 credits in Health/Physical Education to include 1.4 credits in Physical Education and 0.5 credit in Health/Fitness
- 2.0 credits in core electives to include 1 course from each of the following three areas: Business/Technology, Visual and Performing Arts, and Family and Consumer Sciences.
- 4.9 credits in electives: any course that has not been counted to fulfill other graduation requirements as indicated in the Program of Studies shall also satisfy this requirement. Experiential Learning Opportunities listed in the *Program of Studies* shall also satisfy this requirement.
- 0.2 credits in College and Career Transition

24.0 total credits

See School Board Regulation 5227 for further information.

* *Graduating classes prior to 2023*

** *Graduating class of 2023 and beyond*

Promotion Requirements (Grades 9-12)

Promotion from one grade to the next is based upon credits earned. Credits earned through summer programs may be acceptable if approved in advance. Parents will be informed if a student has fewer than the required credits for promotion. To be promoted, students must meet the minimum credit requirements outlined in School District Policy #5223. Those requirements are as follows:

The promotion of a high school student is determined by cumulative credits earned.

Grade 9 to 10: Students must have passed at least four major courses and earned at least 5.5 credits.

Grade 10 to 11: Students must have earned at least 11.0 credits.

Grade 11 to 12: Students must have earned at least 17.0 credits. However, final decisions on promotion to grade 12 may be based on whether or not the student can be scheduled during the regular school day for the courses needed for a June graduation.

With advanced approval by the high school principal or designee, students may earn credits through successful completion of a summer school course or through successful completion of an Experiential Learning Program.

At all times, students in grades 9-11 must maintain a course schedule with sufficient credits to be eligible for promotion to the next grade. Students in grade 12 must maintain a course schedule with sufficient credits to qualify for June graduation. Students may not choose to repeat core academic courses that have been previously completed with a passing grade if doing so creates an inability to earn sufficient credits to achieve annual promotion (grades 9-11) or graduation (grade 12).

Assignment of Credits

Credits assigned to courses in grades nine through twelve reflect the number of instructional hours spent in the course. One unit of credit reflects approximately 120 clock hours of instruction, or a course that meets one period daily for a full year. Courses taken at schools other than Conestoga for remediation or acceleration must meet this standard to be approved. Credits earned in each course taken at Conestoga are designated to satisfy one or more graduation requirements. Listed in the heading of each course included in the *Program of Studies* are the categories to which the credits earned may be applied. The categories are as follows:

AL	American Literature	MA	Math
BI	Biology	PE	Physical Education
CE	BT, VP, FC	SC	Science
EL	Elective	UH	U.S. History
EN	English	WH	World History
GV	US Govt/Econ	WL	World Languages
HF	Health/Fitness	WT	World Literature
CC	Student Services	AV	American Voices
LF	Literary Foundations		

Course Fees

Several course descriptions indicate that a course fee or a lab fee is required of students to help defray the cost of materials associated with instruction. No student should avoid electing a course on the basis of a course fee requirement. For eligible students, course fee waivers may be confidentially obtained from a school counselor or from the Assistant Principal for the Academic Program.

Midterm and Final Exams

Midterm and final exams are scheduled at the end of each semester for selected English, social studies, math, science, and world language courses. Students who have two or more exams scheduled at the same time should make arrangements with their teachers to take one of the exams during one of the “conflict exam times” that are built into the schedule.

If a student is unable to take an exam on the published date, the examination will be given to the student at a later date. Requests for alternate testing must be made in writing from the parent/guardian to the principal. No exam will be administered prior to its scheduled date.

Pennsylvania Keystone Exams

Keystone Exams are required for all Pennsylvania students for two purposes.

First, the Keystone Exams in Algebra 1, Literature, and Biology are used by Pennsylvania to satisfy federal testing requirements. All students enrolled in Algebra 1, Biology, and American Literature/American Voices will be required to take Keystone Exams for these courses during the May testing window. Newly enrolled students, who have already completed the work in the applicable courses prior to their arrival at Conestoga but did not take the corresponding Keystone Exam or its equivalent from another state, will be required to take that exam before the end of their junior year.

Second, Pennsylvania requires all students in the classes of 2022 and beyond to demonstrate proficiency in Algebra 1, Literature, and Biology through one of the state-approved pathways in order to receive a high school diploma. Additional information about the pathways can be found on the District website.

All courses with a corresponding Keystone Exam are identified throughout the Program of Studies with the Keystone symbol:



Please note: This information reflects requirements reported to schools from the Pennsylvania Department of Education at the time of this publication.

Schedule Changes

The completed Course Selection Card should represent firm course choices on the part of the student and parent. Changes are not encouraged. A parental conference may be required when a change is considered absolutely necessary. Schedule changes will not be made to accommodate late arrival, early dismissal, period order requests, and/or lunch privileges for juniors and seniors. Requests by parents, guardians and students for specific teachers, instructional teams, or sections will not be considered. Students should understand that a course change in their schedules may necessitate other changes, minor or major, in their schedules. Parents of students who need to opt out of a course or part of a course for religious or personal reasons should contact the student's counselor and submit a written request to the Assistant Principal for the Academic Program. Approved schedule changes are processed only during specific time periods to be announced and based on availability. Final approval for all schedule changes resides with the administration.

Drops and Withdrawals

A student may drop a course with no record of the course appearing on subsequent report cards or transcripts if the change is effected before certain dates. If a student drops a course after the 1st week in October for a 1st semester course, the 1st week in January for a year-long course, or the 1st week in March for a 2nd semester course, a WP for withdraw passing or a WF for withdraw failing shall be entered into the student's academic record, depending on the student's grade at the time of withdrawal.

Study Abroad

For course planning purposes, students interested in studying abroad should discuss options with his/her counselor in the school year prior to the year in which they plan to travel. It is the student's responsibility to provide Conestoga with verified grades and credits upon returning to Conestoga. High school level credits earned at a recognized institution will be treated as transfer credits. Grades earned while traveling abroad will not be factored into the student's CHS grade point average (GPA). Students participating in a study abroad experience are still expected to earn their TESD/CHS diploma in four years. Requests for exceptions to this must be made in writing to the building principal or designee at least one semester in advance of the travel abroad start date.

Instructional Levels

Note: H level courses identified with (H*) receive AP weight when calculating the Grade Point Average (GPA):

AP/H*	Advanced Placement
H	Honors
X	Accelerated
A	Academic

Grade Point Average

The weighted GPA includes only leveled courses valued at 0.5 credits or greater. The weighted GPA is cumulative and gives no advantage to the student with more courses. Appropriate weight is assigned to grades earned in AP, Honors, Accelerated, and Academic courses. The unweighted GPA is computed on a traditional 4.0 system in which grades earned in all leveled courses are valued as follows: A's (90-100) 4.0, B's (80-89) 3.0, C's (70-79) 2.0, and D's (65-69) 1.0. Only those courses taken at Conestoga High School are included in the weighted or unweighted GPA.

High School Courses Taken During The Middle School Years

Credits earned toward graduation begin with grade 9. Grade point average (GPA) is cumulative from grade 9 through grade 12. When courses which are traditionally viewed as predominately high school level courses are taken at a middle school, a record of them can be attached to the high school transcript. However, no credit will be awarded and the grade earned will have no impact on the student's GPA for grades 9 through 12.

Conestoga Grading System Grading Scale

Grades below 65 reflect unsatisfactory achievement and are, therefore, not credit worthy. Typically, the lowest failing grade is 55 for a student who demonstrates effort and cooperation. However, teachers may seek permission to assign grades of 50 as warranted for individual students.

Letter Grades

O - Outstanding	IN - Incomplete
S - Satisfactory	MX - Medical excused
N - Passing, but improvement is needed	P - Passing
U - Unsatisfactory	F - Failing

WP	Withdraw/Passing (no credit)
WF	Withdraw/Failing (no credit)
TR	Transfer credits

Notes: Courses taken in other educational settings will not appear on the Conestoga transcript. Documentation of these courses may be attached to the Conestoga transcript, but will not be included in the calculation of GPA.

Pass-Fail Grading Option

A student who carries six major courses each semester may elect to be graded on a pass-fail (P/F) basis in one of the six major courses according to the following guidelines:

1. No course fulfilling a graduation requirement may be graded on a pass-fail basis.
2. The student must initiate the request for P/F grading by obtaining the Pass-Fail Grading Request Form in the Student Services Center.
3. The student must receive approval of the parent/guardian and obtain the signatures of the teacher, department chairperson, counselor, and Assistant Principal for the Academic Program, thereby notifying them of the intent to exercise the pass-fail grading option.
4. The properly completed P/F Grading Request Form must be returned to the Assistant Principal for the Academic Program on or before the deadlines indicated on the form. Requests received after the deadline will not be honored.
5. Once approved and registered, the pass-fail grading option will not be revoked; however, should the student earn a final course grade of 95 or higher, the numerical grade will be entered in place of the letter grade and will impact the GPA.
6. It is especially important that throughout the process each student considering pass/fail discuss the implications of alternate grading on college admissions and college placement opportunities. Counselors are available to answer any questions about this issue.

Honor Roll

Honor Roll recognition at Conestoga High School is computed on an unweighted basis so that all students have an equal opportunity to be recognized, regardless of their course levels. Honor Roll is offered at three levels: Distinguished Honors, First Honors, and Second Honors. All three levels of recognition require that a student pass all courses taken, including majors and minors. To earn Honor Roll, a student must achieve one of the following requirements for all numerically-graded major subjects:

Distinguished Honors	95 average or higher
First Honors	90 average or higher
Second Honors	85 average or higher

A major subject is defined as any subject that meets daily and carries .5 or more credit for a semester course and 1.0 or more credits for a full-year course.

A minor subject is any subject that meets fewer than six periods per cycle and carries less than .5 credit for a semester or less than 1.0 for a full-year course.

Because of their alternate grading timeline, Experiential Learning Opportunities will not be considered in Honor Roll calculations.

The names of students achieving Honor Roll are published each marking period and at the end of the year. Certificates are sent to those students who achieve Final Honor Roll, which is based on final grades.

Class Attendance and Grades

The relationship between class attendance and student success at Conestoga cannot be overemphasized. In the event of a cut class, the student's marking period grade will be reduced by 10 points. A second cut will result in a maximum grade of 50 for the marking period.

Advanced Placement Program

Conestoga High School students have an opportunity to complete college-level courses at the secondary level and may obtain college credit and/or advanced standing. To meet this objective, academically challenging courses have been carefully developed in cooperation with The College Board. AP courses are subject to an auditing process by The College Board to ensure that curricular requirements are satisfied. This process has been successfully completed for all Advanced Placement courses. In the spirit of the Equity Policy Statement of The College Board, Conestoga is committed to welcoming into AP courses all students who are willing to accept the challenge of a rigorous academic curriculum. Students are advised to discuss Advanced Placement requirements with their counselor, individual faculty members and department chairpersons.

Departmental Scholar Recognition Program

These awards recognize graduating seniors who have excelled in a particular subject area or departmental curriculum during their four years of high school. Students qualify for consideration as a Departmental Scholar at the time of graduation if:

- They have earned outstanding final grades in all courses taken within that department or subject area, provided that the courses have been scheduled during the regular school session, excluding summer school
- These courses were Honors Level or the most advanced courses offered
- These courses met daily where available.

Departments may elect to recognize achievement in specific disciplines within the department, e.g., art, music. In addition to the above criteria, each department may establish additional requirements. Upon meeting the following criteria, transfer students may be eligible to participate in the Departmental Scholars Recognition Program:

- Enrollment in Conestoga High School for two consecutive semesters immediately prior to graduation
- Validation of prior exemplary academic record
- Fulfillment of Department Scholar recognition program requirements.

All-School Scholar Recognition Program

This program is designed to recognize at the time of graduation those students who have excelled across the full range of academic subjects. To earn Conestoga's All-School Scholar recognition, a student must meet the following criteria in grades 9 through 12:

- Earn at least twenty academic credits, or the semester course equivalent, graded numerically (English, social studies, mathematics, science and world languages and/or AP Capstone) in grades 9 through 12
- Achieve a cumulative, weighted GPA of 4.8 through the third marking period of the senior year
- Earn passing grades in all subjects
- Take at least nine (9) full-year, or the semester course equivalent, Honors/AP Level courses completed during the regular school session, excluding summer school
- Attend Conestoga High School for at least two (2) consecutive semesters immediately prior to graduation
- Provide validation, in the event of a transfer to CHS, of prior exemplary academic record.

NCAA Eligibility Standards

Students who intend to participate in Division I or II collegiate athletics are required to meet National Collegiate Athletic Association (NCAA) eligibility standards, which include the completion of high school courses. Only courses that have been approved by the NCAA can count toward fulfilling these requirements. The NCAA determines eligibility of courses on an ongoing basis. Be sure to look at Conestoga's list of NCAA-approved core courses on the Eligibility Center's web site to make certain that courses being taken have been approved as core courses. The web site address is www.eligibilitycenter.org. Enter Conestoga's school code 390295 for a complete list of approved courses. The NCAA typically determines courses as "not eligible" for one of two reasons: perceived level of academic rigor or subject area relevance. Students are encouraged to speak with their counselor and log onto the NCAA website using the information above for a complete listing.

Library

The Conestoga High School Library is a dynamic learning environment that supports the District mission to inspire a passion for learning, personal integrity, the pursuit of excellence, and social responsibility in each student.

The library is responsive to personalized teaching and learning in the 1:1 learning environment. The library curates and provides access to inclusive, credible, current resources that support the curriculum and students' personal interests. Digital resources can be accessed in the library, in the classroom, and outside of school. Through collaboration with faculty and staff, instruction on the effective, ethical, and creative use of information is provided. The library provides opportunities for students to read for enjoyment and fosters a culture of reading. Welcoming, safe, and inclusive library spaces are maintained for group work and independent study.

The library is open from 7:15 AM to 4:00 PM daily. Students, faculty, and staff are welcome to use the library to read, study, collaborate, research, and use technology.

Certified Oral Presenter

Each Conestoga student has the opportunity to receive transcript recognition as a Certified Oral Presenter. To receive this recognition, a student must deliver at least three "successful" presentations. A successful presentation is defined as: 1) a presentation a teacher has evaluated using the Conestoga Oral Presentation Assessment Matrix and 2) scores of three or better in all the categories on the matrix. A Certified Oral Presenter also earns a certificate of achievement. For further details, students should speak with a teacher or an assistant principal.

Rare and Extraordinary Circumstances

Occasionally, extreme individual or family circumstances may necessitate an exception to Conestoga's scheduling requirements to enable a student to schedule only those courses required for graduation. The student would be permitted to leave school before the end of the school day or to arrive at school after the start of classes. Before an exception can be granted, a conference involving the student, parent, the student's counselor, the Academic Support teacher (if applicable), the Student Services Center Chairperson, and the Assistant Principal for the Academic Program must be scheduled to consider the potential implications of a reduced schedule on the student's present and future educational and vocational opportunities. See School Board Regulation 5113 for further information.

ELO

Experiential Learning Opportunities

At Conestoga, students will have a variety of opportunities to participate in experience-based learning activities that transcend classroom walls. Students interested in pursuing any of the activities described in this section should contact their counselor. Courses offered by other institutions that give grades shall be incorporated into the Conestoga record on a Pass/Fail (P/F) basis and shall not count toward GPA calculation.

Senior Internship Program

Conestoga's Senior Internship Program is an optional program for seniors in good standing. The program provides an opportunity for students to explore a potential career area and at the same time to enjoy a work place experience outside Conestoga. Interns leave school the last four weeks before Commencement to participate in a program of observation or hands-on experience guided by a faculty advisor and a community sponsor. No credit is awarded.

Service Learning

9307 Grades 9, 10, 11, 12 Semester/Year credit varies

Juniors and seniors may request special scheduling of required courses in order to free no more than half of the school day for experience-based learning experiences. Scientific research, community service, independent study, and communication projects may be guided by faculty advisors and community sponsors. The Service Learning course is governed by a signed contract stipulating the responsibilities of the student. Service Learning is evaluated on a Pass/Fail basis and has no impact on a student's grade point average (GPA) and class rank. Students interested in participating in this program should contact their counselors.

Online Coursework

Grades 9, 10, 11, 12 Semester/Year credit varies

Only courses that are not already offered at Conestoga or are unable to run due to low subscription will be considered for this program. Parameters for Online Coursework:

- High school level courses only (no college courses)
- Parental and administrative pre-approval is required
- District funded (with a commitment from the student to complete the course)
- Will not count towards the 42 periods per cycle cap
- May only count towards elective credits
- Students may take 1 credit per year of online coursework

The courses will appear on the Conestoga transcript with a grade designation of Pass or Fail, and the amount of credit earned. Typically, 0.5 credit will be issued for a semester course and 1.0 credit will be issued for a full year course. Students will earn an official grade report from the online provider of the course, but this grade will not be included in Conestoga's GPA or honor roll calculations.

Interested students can find District-approved online courses on the Conestoga Student Services website, and may submit proposals to participate in courses not listed.

Early Admission to College

Chapter 4, Section 4.72 (General Curriculum Requirements) of the PA School Code allows for advanced students to qualify for their high school diploma while attending college on an early admission basis. Students who wish to accelerate their admission to college should contact their counselor to arrange a conference. Once certain about the desire to enter college early, the student should complete an Early Admission to College form, available in the Student Services Center or from the Assistant Principal for the Academic Program. The student should contact the counselor to arrange a conference to include the student, counselor, parents, and the Assistant Principal for the Academic Program. All costs associated with applying to and attending college are the responsibility of the student and his or her family. To qualify for a Conestoga diploma, students entering college early must take and pass courses approved in advance as being equivalent to the required courses at Conestoga, as well as pass, for graduating classes of 2022 and beyond, required Keystone Exams. A typical three-credit, one semester college course will be equated with a 0.5 credit semester course at Conestoga.

College Courses During High School

Students may elect to take college courses for credit and/or enrichment. College courses to be taken during the school day and/or for high school graduation credit must be approved in advance, and a maximum of four of the credits required for graduation from Conestoga may be earned through this program. Grades and credits earned outside of Conestoga High School have no impact on the student’s grade point average (GPA) and are not recorded on the Conestoga transcript. College transcripts and/or grade reports provided to the District by a student or parent may be attached to the Conestoga transcript at the request of the student or parent. While Conestoga High School may, on occasion and where expressly stated in writing, grant credit for student-elected college or university courses, such courses are taken at the expense of students and their families, not the T/E School District. Therefore, the T/E School District is not responsible for any student tuition or online charges for any such course. All costs and transportation associated with taking college courses during high school are the responsibility of the student and the parent(s)/guardian(s). Each year Conestoga may elect to enter formal dual enrollment agreements with colleges or universities that offer additional program options.

Drexel University Visiting Scholars Program

Grades 10, 11, 12 (For the 2019-2020 academic year, Drexel University required students to be 16 years of age in order to enroll in the Visiting Scholars Program).

The Visiting Scholars Program is a highly selective program that allows high school sophomores, juniors and seniors to register for college courses on a space-available basis at Drexel University's main campus. There are no tuition charges for students enrolled as Visiting Scholars. Students attend regular university courses with Drexel students and must meet the same course requirements as college students enrolled in the class. Visiting Scholars receive high school and college credit. Grades earned outside have no impact on the student’s Conestoga grade point average (GPA).

There is an application process involved with this course that requires students to meet essential criteria, as dictated by the university. Students interested in the Visiting Scholars Program should see counselors for additional information.

Student Aide Program

Grades 9, 10, 11, 12 Semester 3-6 pds/cycle credit varies

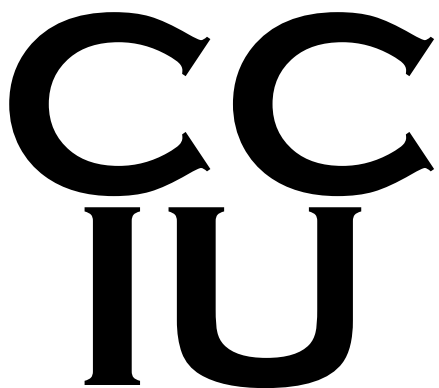
Participation in the Student Aide Program is initiated by the student and approved by the appropriate high school faculty/staff member, counselor, and parent(s)/guardian(s), and Assistant Principal for the Academic Program. Supervised by Conestoga personnel, student aides are given the opportunity to participate in a variety of learning experiences while at the same time help their peers and their school. Students typically participate in the program during three to six of their unassigned/study periods per cycle. Registration forms may be obtained from the teacher or Department Chairperson at the beginning of each semester. In addition to working as an aide for academic departments, students may work as an aide for Student Services, Attendance, Athletics, the Media Center, or the Communications Center.

Independent Study

Grades 10, 11, 12 Semester/Year credit varies

Students who wish to pursue focused study within an academic discipline may wish to design an independent study with a teacher. Students interested in participating in this program should contact a counselor, teacher, department chairperson, or the Assistant Principal for the Academic Program to ensure an appropriate faculty member is assigned to supervise the work. The Independent Study course is governed by a signed contract stipulating the responsibilities of the student, which must be approved by a faculty member, department chairperson, counselor, parent or guardian, and the Assistant Principal for the Academic Program. Independent Study credit is not available for any course offered as part of the Program of Studies. Completed Independent Study courses will be listed on transcripts as modeled below.

0597 English I.S.	1297 Social St I.S.
2297 Math I.S.	2597 Computer Prog. I.S
3197 Biology I.S.	3297 Chem I.S.
3397 Physics I.S.	4097 French I.S.
4197 German I.S.	4297 Latin I.S.
4397 Spanish I.S.	4597 Italian I.S.
9517 Computer Science I.S.	9507 Art I.S.
9537 Family Studies I.S.	9547 Health I.S.
9557 Music I.S.	9567 Phys Ed I.S.
9577 Technology Ed. I.S.	9587 Theatre I.S.
	9597 TV Production I.S.



Chester County Intermediate Unit

The Chester County Technical College High School (TCHS) is operated by the Chester County Intermediate Unit on behalf of Chester County’s 12 public school districts. The TCHS Pickering Campus is a comprehensive public high school specializing in Career and Technical Education (CTE). Students in grades 9-12 attend on a full or part-time basis. CTE programs prepare students for success in college, the workplace and life. All CTE programs at TCHS are designated as High Priority Occupations (HPO) by the Pennsylvania Department of Labor and Industry, and are aligned with the Pennsylvania State Academic Standards and national industry certifications. TCHS Pickering offers a complete selection of academic including college prep classes.

CTE programs lead seamlessly to postsecondary education through the Pennsylvania Department of Education’s (PDE) Students Occupationally and Academically Ready (SOAR) Programs of Study. The mission of SOAR is to prepare Students (who are) Occupationally and Academically Ready for college and careers in an increasingly diverse, high performing workforce. Graduates of TCHS Pickering’s approved SOAR programs who meet challenging academic and technical criteria qualify for several free credits at over twenty-five participating colleges across Pennsylvania. These include the Pennsylvania College of Technology, Delaware County Community College, Montgomery County Community College, Clarion University, Thaddeus Stevens College of Technology and Harcum College. For more information about SOAR and the complete list of participating colleges and postsecondary programs visit: <http://www.education.pa.gov/K-12/Career%20and%20Technical%20Education/Programs%20of%20Study/Pages/default.aspx#tab-1>

For more information about all of the rigorous Career and Technical Education programs, please visit: www.tchspickering.org.

Chester County Technical College High School

Grades 9, 10, 11, 12

9999

Half /Full Day Program

Students in grades 9-12 have the opportunity to pursue a career technical course of study at the Technical College High School on either a half-time or a full-time basis. Students attending on a half-day basis will be required to meet all Conestoga graduation requirements. Full-time students take both their academic and career technical courses at TCHS-Pickering, and may continue to participate in Conestoga athletics and activities. TCHS issues its own report cards and credits to students as they advance through the program. These credits will appear on the Conestoga transcript as transfer credits. Upon satisfactory completion of their program, students are awarded a Conestoga High School diploma. Transportation is provided by the Tredyffrin/Easttown School District. Interested students should see their counselors. TCHS offers a rich variety of technical education programs including Animal Science, Auto Collision, Auto Service, Carpentry, Commercial & Graphic Arts, Computer Information Systems, Cosmetology, Criminal Justice, Culinary Arts, Early Childhood Care and Education, Electronics and Robotics, Engine Technology, Pre-Nursing, Health Occupations, and Sustainable Energy Engineering. Please visit www.tchspickering for a full list of programs.

Allied Health Science Technology

Grade 12

Year

2 credits

Available through Paoli Memorial and Phoenixville Hospitals, this program exposes academically talented students to the numerous health careers available today. It includes 7.5 hours per week of clinical and classroom experience in a health care facility. Students’ clinical experiences are supervised by the program instructor in collaboration with hospital staff, who serve as mentors. Enrollment at each location is limited. Transportation is not provided by the District. The two credits earned through this program will be documented on a Pass/Fail basis on the students’ transcripts under the Experiential Learning Opportunities section.

Clinical experience: The clinical segment of the program provides students with a wide variety of experiences in the various departments of a health care facility, including therapeutic, diagnostic, informational and environmental services. Mentors in specialty areas provide an overview of the following: scope and nature of practice, career opportunities, post-secondary education requirements, practical experience, integration of health care systems, and professional development. Mentors evaluate student learning experiences, including knowledge development, attitude toward learning and applicable skill development.

Classroom experience: The classroom component of the Allied Health Program includes instruction in anatomy and physiology, medical terminology, safe practices, medical ethics, legal requirements, interpersonal dynamics and communication, history, current trends and the future of health care. In addition, advance preparation for clinical rotations, maintenance of a daily log, and a written report of clinical experiences are required.

Teacher Academy

Grade 12 Year 2 credits

Teacher Academy: Offered by the Chester County Intermediate Unit, is a two-credit college preparatory program for high school seniors interested in pursuing a career in the field of education. In addition to earning two high school credits for the program, students have the option to enroll in a dual enrollment program with Delaware County Community College (DCCC). This dual enrollment program consists of 9 college credits, awarded for the completion of the following courses: EDU 110 Introduction to Teaching; EDU 215 Theory and Field; and ENG 100 English Composition. The Academy provides an introduction to the knowledge and skills required to work in the teaching profession in the 21st Century.

The course consists of 7.5 hours/week (90 minutes/day, either morning or afternoon) divided between classroom instruction and internships with certified, tenured teachers at all grade levels, resulting in approximately 180 hours of instruction and 90 hours of internship experience. In addition, guest speakers from the educational field will present throughout the year; students will also participate in relevant field trips. As a culminating project, students complete a portfolio. The two credits earned through this program will be documented on a Pass/Fail basis on the students' transcripts under the Experiential Learning Opportunities section.

To apply online, or for more information, please go to: <http://www.cciu.org/page/956>

Driver Education Behind-the-Wheel Training

Prerequisite: Completion of Highway Safety

The Chester County Intermediate Unit (CCIU) provides behind-the-wheel training programs for students in the Tredyffrin/East-town School District on the weekend and after school. (Students may be able to complete all or some of the required six (6) hours during study hall or free periods.) All students must be 16 years of age and have obtained a license or learner's permit before they can begin behind-the-wheel training. Eligible students may enroll by completing a registration form, available in the Main Office, in the Student Services Center or from the Highway Safety instructor, and mailing it to the Chester County Intermediate Unit with the required fee. The fee for 2019-20 was \$453.00 and is subject to change for the 2020-21 school year. Payment can be made by personal check or by VISA or MasterCard. Parents will be contacted by telephone to confirm appointment times. No school credits are offered for Behind-the-Wheel Training.



Standardized Testing Programs

SAT Strategies

Grades 9, 10, 11, 12 Semester 2 periods/cycle No credit
9375 (Course Fee - \$150)

This elective offering is designed to give students a basic foundation of knowledge and strategies regarding the SAT. This test is developed and administered by the College Board and is commonly taken by high school students to assess their academic readiness for college. This course will expose students to the format of the SAT and provide opportunities for practicing test-taking strategies on common problems and questions found on the test. While the course will not specifically teach all of the material covered on the SAT, students will be exposed to the range of content and resources for learning and preparing for the test. Conestoga does not guarantee that this course will result in a better experience with the SAT or improved performance over past attempts. Success and improvement on this test is a personal achievement based on an individual student's aptitude, effort, test-taking skills and commitment to academics. This course will assist students in preparing for the SAT in a group setting and give them tools for developing their own personal preparation plan. Students may take this course more than once. **No grade is given and no credit is awarded.**



Individualized Learning

Kate McGranaghan, Department Chairperson

Individualized programs are designed to meet the unique educational needs of eligible students and are approved by the Individualized Educational Plan (IEP) team. Prerequisites and credit values vary. **Note:** Some individualized programs require interested students to enter a course name and number under “Individualized Program” on the Course Selection Card and to obtain the signature of the appropriate faculty member.

Academic Seminar**

Grades 9, 10, 11, 12 Semester 1-6 periods/cycle .25-.5 credit

Eligible students work under the direction of a faculty member in the academic seminar program to access the general education curriculum. Instruction is in accordance with the student’s IEP goals and objectives. Instruction will occur in areas identified by the IEP team. These areas often include writing, reading, mathematics, study skills, organizational skills, social skills, executive functioning, resiliency and post-secondary school transition. Student progress is monitored in alignment with their identified IEP goals. Seniors will participate in lessons aimed at post-secondary transition skills in order to help prepare them for success after high school.

Academic Reading

Grades 9, 10, 11, 12 Semester 3 periods/cycle

Eligible students receive supplemental instruction in reading skills as identified in the student’s IEP. Reading instruction may encompass any or all of the following: decoding, fluency, comprehension, vocabulary. Students are taught using evidence-based materials and instructional practices. Students are assessed using accepted practices of progress monitoring as described in their IEP.

Academic Skills**

Grades 9, 10 Semester 3 periods/cycle .25 credit

Eligible students receive instruction in accordance with their IEP goals in the areas of written expression, organization, and study skills. Instruction in this course is intended to supplement the regular offerings of the English department, and is individualized by the student’s IEP team. In the organization and study skills strands, students are taught explicit strategies to improve their skills in the areas of time management, note-taking, creating a study plan, preparing for tests and planning long-term projects. In the written expression strand, students are provided explicit instruction and practice in writing narrative, expository, persuasive and literary pieces of writing.

Post-Secondary Transition Courses**

Grades 9, 10, 11, 12 Semester 1-6 periods/cycle .25-.5 credit

Eligible students receive instruction and practice in skills related to their post-secondary transition needs as identified in their IEP. Post-secondary transition encompasses three primary areas: preparation for education/training, employment skills, and independent living skills. Student skills in each of these areas are assessed through the IEP team process and appropriate goals and specially designed instruction are identified in the student’s IEP. Programming may consist of experiences off-campus in coordination with the Chester County Intermediate Unit or other relevant agencies. Individual courses include: (1) Transition Math Skills; (2) Transition Reading Skills; (3) Transition English Skills; (4) Pre-Vocational Skills; and (5) Independent Living Skills.



Student Services

Jennifer Kratsa, Department Chairperson

The mission of the Student Services Department is to promote a comprehensive developmental guidance program that provides services to students in grades nine through twelve and supports students' individual academic, social, and personal goals. Students are assigned to their counselor alphabetically in ninth grade and remain with the same counselor throughout their time at Conestoga.

With an appreciation for individual differences, our goal is to encourage a positive and healthy learning community for all students. The ultimate desire is that students take responsibility for their education and understand their role as lifelong learners and contributing community citizens.

Counselors provide assistance with raising students' self-awareness, self-advocacy, educational and post-high school planning, career awareness, standardized testing, and social/emotional concerns. In addition to meeting with students individually, they deliver programs and services during the day and several evenings throughout the school year. Information can be found on the Student Services website regarding dates and times of programs. Once a month counselors join the group of speakers at the "PTO" parent meetings to discuss student topics for that month, answer parent questions and engage in open dialogue.

Mental Health Specialists are also available resources to students and families. These licensed counselors assist with students who demonstrate a higher need for care, are experiencing crisis, or are eligible for additional support services through an IEP or 504 Plan. Students may be referred to a Mental Health Specialist to assess personal safety, family concerns, and/or substance abuse.

Hours of operation: 7:00 am – 3:30 pm, Monday through Friday. Students wishing to confer with a counselor may come to the center during a study hall, free period, or before / after school. Appointments are not required but are recommended. Evening hours are offered once each month beginning in January by appointment to supplement counselor availability for Junior College Planning meetings.

The Daytime School Counseling Program Series includes:

October	College Fair	(Grades 11-12)
January	Midterm Preparation Lessons	(Grade 9)
February	Course Selection Lessons	(Grades 9-11)
March	Career Week	(Grades 10-12)
March	Naviance/Career Assessment	(Grade 10)

The Evening School Counseling Program Series includes:

August	The Freshman Social	(Grade 9)
September	College Application Evening	(Grade 12)
March	Financial Aid Evening	(Grades 9-12)
November	College Admissions Night	(Grades 11)
April	Sophomore Springboard	(Grade 10)

Resources for Students and Parents:

Naviance – A college and career internet-based tool students use to research colleges, compare their academic standing and admissibility, complete career assessments, and ultimately facilitate the college application process. In the sophomore year, students obtain training and established their accounts. Parents are given information on setting up a parent account.

Student Services Website – www.tesd.net/page/657 - A comprehensive guide to services, dates and times of programs, contact information for counselors, junior and senior "to-do" lists and timelines, college and career resources.

Junior Post-High School Planning Meeting – Parents are invited in the month of December to schedule an appointment to join their child to discuss post-high school and college planning. Junior planning meetings are conducted from December to June based on student readiness.

College Visits – Over 200 colleges and universities are represented through individual visits and the annual college fair. This is an opportunity for juniors and seniors to attend an information session, meet the college representative, ask questions about the admission process and learn about the campus. It is also an excellent way to gain information about a college when a trip to the campus itself is not possible. This resource is for students only.

College and Career Transition

Grade 11	Semester	2 periods/cycle	.2 credit
9372	CC		

This required course for 11th grade students will enhance college and career readiness skills. College and Career Transition (CCT) will increase students' capacity to navigate different environments with renewed self-awareness and further explore post-secondary options such as 2-or 4-year college, Career/Technical Institute, Interviewing, Employment, Internships, Year of Service. Students will build essential skills in resiliency, decision-making, and effective communication. Topics will include but are not limited to: digital citizenship, healthy relationships, substance misuse, cultural competencies, financial literacy, goal setting, and time management. CCT will culminate with a digital portfolio for use with the post-secondary transition.

AP CAPSTONE

The AP Capstone program is a two-course sequence of AP Seminar and AP Research that equips students with the independent research, collaborative teamwork and communication skills that colleges look for in an applicant. AP Capstone is built on the foundation of two AP courses: AP Seminar and AP Research. Both AP Seminar and AP Research are designed to complement and enhance the in-depth, disciplinary specific study experience offered in other AP Courses. Students who earn scores of 3 or higher in the AP Seminar and AP Research course along with four additional AP Exams of their choosing will receive an AP Capstone Diploma. Alternatively, students who earn scores of 3 or higher on the AP Seminar and Research Exams only will receive the AP Seminar and Research Certificate.

AP Seminar

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
9000

What is truth? What does it mean that something is moral? What role does ‘play’ have in society? What are the problems and solutions in education today? What makes something beautiful? These are just some of the many questions that students in AP Seminar consider in a course that prioritizes curiosity, inquiry, argument, personal interest, choice, and discussion.

AP Seminar is an interdisciplinary course that takes students beyond the boundaries of single discipline subject courses, engaging students in academic and real-world topics of inquiry. In the first semester, students will focus their study on the topics: Truth, Ethics, Play, Education Redesign, and Aesthetics. Throughout these units, students will work individually and in teams to dive deep into these issues, present their findings, and propose creative solutions.

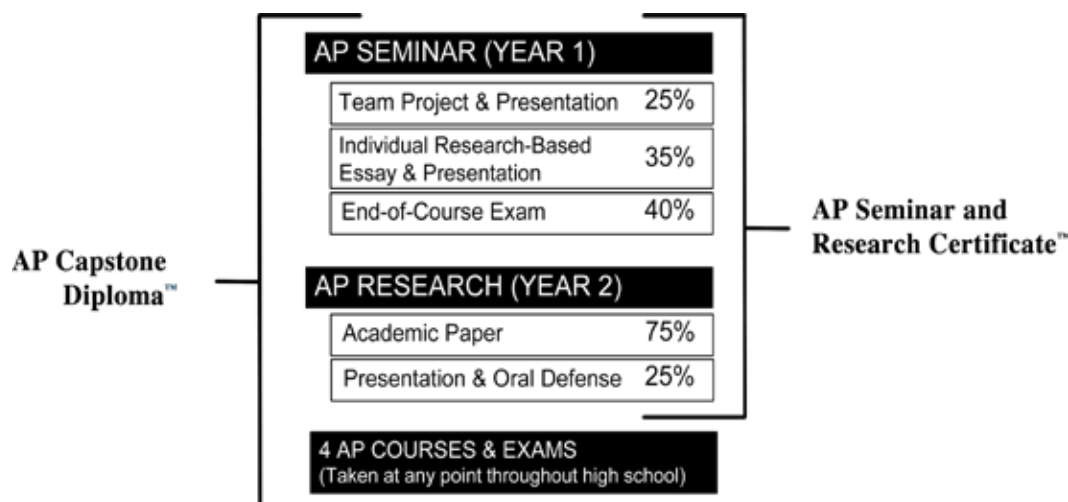
In the second half of the year, students are given autonomy to complete College Board performance tasks, formulating their own lines of inquiry, designing their own projects, and sharing their research with broader audiences. These Performance Tasks become part of students’ AP scores. College Board assesses the students based on the following components: Team Project & Presentation - 25%, Individual Research-Based Essay & Presentation - 35%, and End-of-Course Exam - 40%. Beyond the AP designation and the classroom experience, Seminar provides students with meaningful experiences that mirror the self-directed and collaborative skills students will need in college and beyond.

AP Research

Grades 11, 12 Year 6 periods/cycle 1 credit
9100

Prerequisite: AP Seminar

The second course in the AP Capstone experience allows students to design, plan, and conduct a yearlong research-based investigation on a topic of individual interest. Through this inquiry and investigation, students demonstrate the ability to apply scholarly understanding to real-world problems and issues. Students further the skills acquired in the AP Seminar course by understanding research methodology; employing ethical research practices; and accessing, analyzing, and synthesizing information to build, present, and defend an argument.



E

English

Tricia Ebarvia, Department Chairperson

The purpose of Conestoga's English curriculum is to provide continued, concentrated instruction in written composition and oral communication, and to focus on the literature of America and the world.

Department Requirements

Class of 2021 and 2022: 4.0 credits in English to include 1.0 credit in World Literature, 1.0 in American Literature and 2 additional year long courses.

Class of 2023: 4.0 credits in English to include 1.0 credit in World Literature, 1.0 in American Voices, 1.0 credit in Language and Composition and 1 additional year long course.

Class of 2024 and Beyond: 4.0 credits in English to include 1.0 credit in Literary Foundations, 1.0 credit in American Voices, 1.0 credit in Language and Composition and 1 additional year long course.

Written Communication: The goal of instruction in composition is to help students develop confidence in their ability to express ideas effectively in writing. They are shown how to use writing processes, from exploring ideas about what to write to revising and refining expression of thought. A research component is part of year-long courses.

Oral Communication: Every student engages in a number of speech activities during each course. Continuing objectives are to help students develop a sense of confidence when addressing an audience and to practice listening skills.

Literature: In addition to thoughtful, critical analysis of literature, a major goal of the literature program is to acquaint students with their global literary heritage. Whether organized by chronology, by theme, or by literary genre, the study of literature emphasizes the relationships among literary works, the cultures in which they have been produced, and the reader.

Advanced Placement Courses, Grades 11 and 12: Designed to be aligned with the Advanced Placement examinations of The College Board, the English Department's AP courses enable students to study in depth works of fiction, nonfiction, and rhetoric. Entering students should exhibit a willingness to accept the challenge of a rigorous academic curriculum which demands a high level of writing skill, an ability to read major works independently and thoughtfully, and an expectation to contribute critically and creatively to a seminar-type class. AP English Literature and Composition prepares students for the *Advanced Placement Literature and Composition* exam, and AP English Language and Composition prepares students for the *Advanced Placement Language and Composition* exam. Prior to taking AP English courses, students are encouraged to take one or more Honors English courses.

Honors Courses: Courses at the Honors level provide strong students the opportunity to develop maturity of thought and expression in a challenging program of literature, writing, and discussion. A considerable amount of outside reading and research is expected of students who receive honors credit. American Literature, British Literature, Comparative Literature and/or The Writer's Craft at the honors level are appropriate preparation for the Advanced Placement English classes.

Accelerated Courses: The accelerated level of English is designed for college-bound students who desire a comprehensive program of literature, writing and speech. In literature classes students are expected to read core novels and plays with the class, participate in class discussion, and respond to literature and topical issues through writing.

Academic Courses: The academic level of English prepares students for college. The pace of instruction is adjusted to meet the needs of the students. Thinking skills are emphasized as is the application of skills and strategies in reading and writing about literary works and current issues.

Writing Support: Staff members located in the Achievement Center and library provide help with writing assignments for course work, college application essays and scholarship applications.

AP Capstone Program: For students interested in pursuing advanced and interdisciplinary study related to English during their 10th, 11th, or 12th grade years, please see the AP Capstone Program information found on page 15.

English Courses

Literary Foundations

Grade 9 Year 6 periods/cycle 1 credit
0000 (H) 0001 (X) 0001r (X) 0002r (A) LF

In this course, students will explore themes in literature written across a variety of genres (e.g. epic, drama, prose, poetry, narrative non-fiction, informational and persuasive texts) and contexts (e.g. historical, geographical, cultural, temporal). Through this exposure to a diversity of literary voices, students will acquire an understanding of how to read and analyze a variety of texts at the high school level, as well as develop their own reader's identity. Additionally, students will participate in writing as part of a recursive process with their reading, practicing written expression across a variety of modes (e.g. analytical, persuasive, narrative, informative). This course will provide the foundations for critical thinking, close reading, literary vocabulary, analytical and creative writing, and speaking and listening skills that will carry through their high school career and beyond.

The Honors (H) course is designed for students who are independent, proficient or advanced readers, and possess strong written and verbal communication skills; as such, curriculum and instruction at this level moves at a faster pace. The Accelerated (X) is a college preparatory course for students who are proficient readers and writers but could benefit from additional scaffolding during class instruction. The Accelerated (X) Courses and Academic (A) are designed for students who require extra support or instruction in reading as recommended by middle school reading support specialists, counselors, or learning support teachers. Students at all levels read the same core texts but students in the Accelerated (X) and Academic (A) courses will receive additional instruction regarding reading comprehension strategies that will help them navigate the more challenging texts in the curriculum successfully, as well as additional writing support to practice and master the various modes of writing.

British Literature

Grade 11, 12 Year 6 periods/cycle 1 credit
0030 (H) 0031 (X) EN

This course is a year-long, chronological survey of British Literature. It includes literary works beginning with Beowulf through Chaucer, Shakespeare, Donne, Milton, Blake, Wordsworth, Shelley, Austen and Shaw with companion films. Honors and Accelerated British Literature include most of the same major plays, novels, poems and research and writing tasks. At the Honors level, students have a significant outside reading requirement; reading and writing assignments in the Honors course are longer and more frequent than those in the Accelerated course.

American Voices

Grade 10 Year 6 periods/cycle 1 credit
0010 (H) 0011 (X) 0011r (x) 0012r (A) Av

Continuing the explorations of the previous year, students will be expected to sharpen and deepen their thinking in relation to culture, literature, and their intersections. American Voices is a careful consideration of American literature, and seeks to confront the questions inherent in that phrase: What is America? What is literature? American literature? Where is our place in relation to all of that? Through an investigation of the historical and modern canons, and explicit address of their gaps, we will wrestle with the unusual properties of our nation past and present, with the ultimate aim of articulating its future. Reading and writing continue to be presented as complementary skillsets. Student readings will be drawn from culturally significant works of art and fiction throughout American history. Writing assignments will likely include personal reflections, creative and indirect approaches to analysis, as well as a lengthy work of analysis in preparation for the greater scholarly demands of upper class and collegiate coursework. This course content prepares students for the Pennsylvania Keystone exam.

As with the 9th grade program, course levels in 10th grade differ primarily in pacing and content: The Honors (H) course will cover more material and requires more independent work outside of the class, whereas the Accelerated (X) course provides more instructional scaffolding to meet students' various needs. Both the Accelerated (X) and Academic (A) courses are designed for students who require extra support or instruction in reading as recommended by 9th grade teachers, counselors, or learning support teachers.

AP Literature and Composition

Grade 11, 12 Year 6 periods/cycle 1 credit
0040 (AP) EN

AP Literature and Composition is an enriched reading and writing course that encourages students to explore a wide variety of literature from many cultures and many genres. Beginning with three major novels for summer reading and progressing through a series of plays, short stories, and novels, the course covers such writers as Shakespeare, Bronte, Morrison, Atwood, Huxley, Joyce and O'Connor. In addition, the students explore a wide range of verse, including the work of Renaissance, Metaphysical and 17th Century poets. The course includes a lengthy literary research paper. Students are encouraged to sit for The College Board's AP *English Literature and Composition Examination*.

The Writer's Craft

Grade 11, 12 Year 6 periods/cycle 1 credit
0060 (H) 0061 (X) EN

This writing intensive course is designed for students with an authentic interest in creative writing. It examines the craft of writing through workshop and seminar formats. Students enrolled in this course should expect to complete daily informal or formal writing. Expectations for volume of writing will be commensurate with the level of the course.

Students will also keep a Writer's Notebook which will be checked weekly and will consist of reader response entries and crafting exercises. While the readings for the course are short, they are numerous. Students will examine specific crafting strategies within them in the genres of nonfiction, fiction and poetry. In addition to writing, quizzes and tests will be used to assess students' understanding of crafting terms and demands of the genre under study.

Comparative Literature

Grades 11, 12 Year 6 periods/cycle 1 credit
0080 (H) 0081 (X) EN

Comparative Literature celebrates the great stories of classic literature by pairing today's modern works with the texts that inspired them. Students will investigate the ways that great works of literature inform other notable genres: writing, visual art, cinema, music, philosophy, politics, history, and linguistics. By finding new perspectives on classic stories, students will become experienced in recognizing patterns of storytelling, symbols, and other cross-references. A variety of writing and research tasks will allow students to compare texts across multiple genres and time periods, and ultimately, to gain a more complete understanding of how an author's decisions about setting, character, and theme are made and transmitted. Themes are explored through core texts: for example, *The Odyssey*, *The House on Mango Street*, *The Absolutely True Diary of a Part-Time Indian*, *The Sun Also Rises*, *The Importance of Being Earnest*, and *A Midsummer Night's Dream*.

AP Language and Composition**Language and Composition**

Grade 11, 12 Year 6 periods/cycle 1 credit
0050 (AP) 0070 (H) 0071(X) 0072(A)* EN

AP English Language & Composition focuses primarily on the reading and writing of the best non-fiction from both contemporary and classical sources. Students read critically to discover the rhetorical strategies of good writers and to apply those strategies to their own writing. Students analyze audience and purpose as well as mechanics, diction and style in the readings and in their own writing. Revision, editing and polishing skills are applied as students attempt to write for publication. The course includes research projects based on both primary and secondary sources. The course also explores rhetorical techniques shared with fiction, including major works by Shakespeare, Faulkner, Orwell and Joyce. Students who take the course are prepared to sit for The College Board's *AP English Language and Composition Examination*.

Honors English Language & Composition focuses on non-fiction. Students will read and analyze works of non-fiction and fiction written on a variety of subjects. These writings will serve as models for student writing and help prepare students for the demands of college and the world of work. The reading and writing assignments are selected to develop an awareness of mechanics and style as they contribute to a writer's content and purpose. In addition to frequent short writing assignments, students will be expected to conduct research on a subject of their choice and compose a paper describing their findings. This course will also include the study of diction, syntax, grammar and usage.

Accelerated readings will focus on short non-fiction selections that use various modes of argument. Regular writing assignments, which will be brief but frequent, emphasize clear use of language in practical applications such as business letters, proposals, resumes, personal/college essays and editorials. Students will conduct a sustained research project leading to a paper that explores opposing viewpoints on a current world or national issue of their choice. Focused study of grammar and usage as well as some preparation for SAT testing.

Academic reading and writing will focus on practical, real-world applications such as business letters, proposals, resumes, personal/college essays and directions. Clear, correct grammar and usage, especially as applied to such standardized tests as the SAT will be central to the course. Reading assignments will include news periodicals and other practical documents. ***This course does not currently meet NCAA eligibility standards for English credit.**

Co-Curricular English Electives

Co-curricular electives do not satisfy the English requirement for graduation, but provide valuable experience in communication. Admission is by application only with selections recommended by a student editorial board.

Newspaper (*The Spoke*)**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
0405 BT, EL

The Spoke is Conestoga's student newspaper. Published seven times during the school year, *The Spoke* offers students the opportunity to write news, features, columns, sports and editorials of interest to the school and community. Students gain experience in graphic arts, photography, editing, advertising, design and layout. Selection is by application and recommendation. The application and teacher recommendation forms can be obtained, during Course Selection Week, from English teachers, the newspaper advisor(s) or a counselor (in the case of 8th graders). Forms must be returned to *The Spoke* by the announced deadline. Prior to the close of the course selection period, applicants will be notified by the advisor whether they have been selected. The signature of the newspaper advisor (or 8th grade counselor) is required on the Course Selection Card.

News Editors' Seminar (*The Spoke*)**

Grades 10, 11, 12 Year 3 periods/cycle .5 credit
0415 BT, EL

Experienced staff members of *The Spoke* may apply for editorial and management positions on the following year's Editorial Board which oversees production of *The Spoke*. These leaders are required to schedule News Editors' Seminar in addition to Newspaper. Prior to the close of the course selection period, applicants will be notified by the advisor whether they have been selected. Signature of the newspaper advisor is required on the Course Selection Card.

English Language Development**

Grades 9, 10, 11, 12
0289 EN, EL Semester 1 6 periods/cycle .5 credit
0299 EN, EL Semester 2 6 periods/cycle .5 credit

The English Language Development course is open only to students whose native language is not English and who have met the entry criteria as stated in the school district's ELD policy. The course is designed to provide instruction in listening, speaking, reading and writing English. The course curriculum is designed to develop English language skills including grammar, usage, vocabulary, idioms and American customs. Language structure and form will be learned in authentic contexts. Weekly journals include informal entries and reader responses, ranging from 10-20 pages per week. Juniors will conclude the year with an independent writing project. **ELD courses do not currently meet NCAA eligibility standards for English credit.**

Yearbook (*Pioneer*)**

Grades 9,10,11,12 Semester 1 3 periods/cycle .25 credit
0425 BT, EL

Yearbook is a course for students who wish to be a part of the production of *The Pioneer*, the school's yearbook. Involved students' responsibilities include: writing, photography, design, and budgeting. Interested students should be able to interview and work with others, maintain journalistic principles in writing and design and work independently under tight deadlines. Yearbook staff members should be interested in design, with a keen eye for detail. Members of the staff are selected by application. Application and teacher recommendation forms may be obtained during Course Selection Week from an English teacher, the yearbook advisor, or a counselor (in the case of eighth graders), and must be returned by the designated deadline. Before the conclusion of the course selection process, applicants for the yearbook staff will be notified by the faculty advisor if they have been selected. Only successful candidates may enter "Yearbook" on the Course Selection Card. Signature of the yearbook advisor (or eighth grade counselor) is required on the Course Selection Card.

Yearbook Editors' Seminar (*Pioneer*)**

Grades 10, 11,12 Year 3 periods/cycle .5 credit
0435 BT, EL

This course is for current and future Pioneer editors, who will be responsible for bringing closure to the publication of the current yearbook and for carrying out training, planning, and leadership activities for the next year. The signature of the yearbook advisor is required on the Course Selection Card. Prior to the close of the course selection period, applicants will be notified by the advisor whether they have been selected.

Literary Magazine (*The Folio*)**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
0445 BT, EL

Literary Magazine is an activity for students who wish to produce the school literary magazine. An editor, chosen by the faculty advisor, directs students in the selection of format, theme, material, and artwork. Students are involved in budgeting, publicity, layout and marketing. The requirements are that students be interested in writing, able to critique submissions and willing to fulfill designated duties. Students are required to submit at least two literary or artistic submissions per marking period. Inkwell, a coffee-house and open mic night, serves as the magazine's major fund raising activity. Application and teacher recommendation forms may be obtained during course selection week from an English teacher, the magazine advisor, or a counselor (in the case of 8th graders). If selected, students may enter "Literary Magazine" on their course selection card. Prior to the close of the course selection period, applicants will be notified by the advisor whether they have been selected.



Social Studies

David Zimmerman, Department Chairperson

The Social Studies program is designed to help students understand their American heritage as it developed and evolved in western and non-western civilizations. In addition, the American systems of government and economics are emphasized so that students will be able to function as responsible, informed citizens, tolerant and understanding of individuals living in a diverse, multicultural society.

To achieve the curricular objectives, courses are offered at varied levels of difficulty. The required course sequence is: World History; United States History; United States Government and Politics / Economics.

Social Studies classes may be instructed in blended level environments. In these classes, teachers will differentiate instruction to meet the needs of individual learners.

AP Capstone Program: For students interested in pursuing advanced and interdisciplinary study related to Social Studies during their 10th, 11th, or 12th grade years, please see the AP Capstone Program information found on page 15.

AP World History World History

Grade 9 Year 6 periods/cycle 1 credit
1000 (AP) 1010 (H) 1011 (X) 1012 (A) WH

Using a chronological approach, students survey the political, economic, social and cultural development of Africa, the Americas, Asia and Europe. Major areas of study include early world civilizations, exploration, the Renaissance, Reformation and Enlightenment in Europe, political and industrial revolutions, 19th century nationalism and imperialism, 20th Century wars, decolonization and globalization. The period from 1450 to the present is emphasized in all levels except at the AP level which begins in the year 1200 CE. Upon successful completion of this course, students should be able to:

- understand the relationship of chronology and cause and effect on the development of the region
- describe major historical thoughts, trends, and events
- recognize the contributions of each region in art, literature, science, religion, and music
- evaluate regional status and involvement in world affairs.

AP United States History United States History

Grade 10 Year 6 periods/cycle 1 credit
1200 (AP) 1210 (H) 1211 (X) 1212 (A) UH

Using a chronological approach, students survey the political, economic, social, and multicultural forces present in United States History. Major areas of study include imperialism and expansion, progressivism and reform, prosperity and depression, war and foreign policy, civil rights, immigration and population growth, and present-day issues associated with a post-industrial society. The period from 1850 to the present is emphasized in all levels of this course, except at the AP level which begins with colonial times. Upon successful completion of this course, students should be able to:

- identify dominant themes and values in American society
- describe the transition of an agrarian to a post-industrial society
- discuss and evaluate the evolution of U.S. foreign policy
- discuss and evaluate various reform movements
- understand America's political philosophies as delineated by our two party-system
- recognize that America's future is interwoven into a global mosaic

Elective Courses

AP United States Government and Politics
United States Government and Politics/
Economics

Grade 11 Year 6 periods/cycle 1 credit
1700 (AP) **1710 (H)** **1711 (X)** **1712 (A)** **GV**

AP US Government and Politics and United States Government and Politics/Economics requires students to analyze United States government and politics and explore economic theory and practice. After examining the underpinnings of the U.S. Constitution, students will begin to interpret and apply the Constitution to governmental policy. Students will develop an understanding of the principles and processes of formal institutions (Congress, the Presidency, the Bureaucracy, and the Judiciary) and informal institutions (interest groups, political parties, the media). The course will examine the basic values influencing U.S. politics and how these values affect the political behavior of institutions and the American electorate. The course will introduce students to the economic perspective, and students will develop an understanding of economic indicators and the role of government in economic decision-making. The course will emphasize the importance of civic life and the rights and responsibilities of citizenship. Finally, students will examine civil liberties and public policy from both a legal/theoretical and a practical perspective.

AP European History

Grades 11, 12 Year 6 periods/cycle 1 credit
1100 (AP) **EL**

Using a chronological approach, students survey the political, economic, social, and cultural development of Europe. Major areas of study include the birth of western ideas, the transition to modern times, the emergence of modern nations, the development of industrial society, the patterns of western art and music, and the evolution of Europe in the nineteenth and twentieth centuries. AP European History begins with the Italian Renaissance and progresses through the modern era. Upon successful completion of this course, students should be able to:

- explain the significance of the Renaissance and Reformation on the evolution of Western culture
- analyze the impact of the Industrial Revolution
- discuss the importance of revolutionary movements on the socio-political development of Europe
- analyze the causes and effects of the major twentieth century military conflicts.

AP Comparative Government & Politics

Grades 11, 12 Semester 6 periods/cycle .5 credit
1320 (AP) **EL**

Comparative Politics is designed for students with an avid interest in international politics and the study of various political systems. The course gives students the opportunity to explore crucial political and economic issues facing our world today, such as globalization, democratization, public policy, and citizen-state relations. Students will explore systems of six countries: Great Britain, China, Iran, Mexico, Nigeria, and Russia. By studying these countries, students will be able to examine and assess the strengths and unique challenges presented in widely differing political systems, such as a parliamentary democracy, a communist state, an Islamic theocratic republic, a newly-industrializing federal republic, an African federal republic transitioning from military to civilian rule, and a federation transitioning from communism to capitalism. The focus will be on modern events and recent developments in the international political arena. Students will be prepared to take the AP examination in May.

African-American Studies

Grades 11, 12 Semester 6 periods/cycle .5 credit
1340 (H) 1341 (X) 1342 (A) EL

This course will challenge students to explore the African-American experience through the lenses of history and culture. It will be both teacher-directed and student-directed. The curriculum will be organized into themes which include the following: race and identity; resistance and resilience of African Americans; leadership in the African American community; influence of African cultures and traditions in African American history and culture; influence of African American culture on American culture; the fight for freedom, equality, individual rights; current issues and future challenges in areas such as education, socio-economic status, cultural impact, and the persistence of discrimination.

Sociology

Grades 11, 12 Semester 6 periods/cycle .5 credit
1400 (H) 1401 (X) 1402 (A) EL

Sociology is the study of society and human behavior. After gaining an understanding of the theories and methods that guide sociological study, students will explore core concepts such as socialization, social networks, and social control. Students will also learn how sociologists conduct research and use core sociological concepts to help them understand current issues. Potential topics for study include gender roles, drug addiction, deviance, crime, gang activity, cults, conformity, prejudice, racism, self-fulfillment, social responsibility, and other issues pertinent to understanding the adolescent social experience.

Criminal Justice

Grades 11, 12 Semester 6 periods/cycle .5 credit
1330 (H) 1331 (X) 1332 (A) EL

Students will examine the U.S. criminal justice system, which includes law enforcement, prosecution, the courts, and corrections. The course emphasizes criminal law, trends in criminal activity, criminological theory, criminal defenses, and special issues such as juvenile delinquency and capital punishment.

AP Microeconomics/AP Macroeconomics

Grades 11,12 Year 6 periods/cycle 1 credit
1500 (AP) EL

This course is designed to provide students with the fundamental tools for economic thinking. The course includes a study of microeconomics, which examines decision making by individual consumers and producers using concepts such as supply and demand analysis to determine pricing and production of goods and services. Business decisions of companies are analyzed by scrutinizing wages, material costs and sales revenue in order to make the most informed choices for that firm. These tools will be applied to macroeconomics in which the entire economy is studied. Inflation, interest rates, employment levels, and total production of goods and services are all influenced by governments (national and international), industries, and consumers. Students will understand the interrelationships among these sectors and interpret current economic trends and predict future ones. Students will be prepared to take both AP Microeconomics and the AP Macroeconomics examinations in May.

AP Psychology

Psychology

Grades 11, 12 Year 6 periods/cycle 1 credit
1600 (AP) EL

Grades 11, 12 Semester 6 periods/cycle .5 credit
1610 (H) 1611 (X) 1612 (A) EL

Psychology is the study of mental processes and behavior. This course includes the following topics: the history of psychology, research methods, biological bases of behavior, sensation and perception, states of consciousness, learning, cognition, motivation and emotion, development, personality, testing and individual differences, abnormal behavior, treatment of psychological disorders, and social behavior. An opportunity is given for student research and class discussion. Demonstrations and experiments are emphasized, and extensive use of video supplements the text. Upon successful completion of this course, students should be able to:

- understand major concepts & theories in psychology
- devise simple experiments, interpret and generalize from results, evaluate the general validity of research studies
- build on critical thinking skills & synthesize concepts
- describe major psychological disorders & treatments
- apply psychological concepts to their own lives, engage in inductive reasoning and broaden self-awareness.

Social Studies

Philosophy

Grades 11, 12 Semester 6 periods/cycle .5 credit
1800 (H) EL

Philosophy is a discussion-based course that introduces the essential questions that have confronted people through the ages and the philosophers who have tried to answer them. The course takes an interactive, multi-media approach to learning through the use of films, the internet, podcasts, and other audio and visual sources with the goal of stimulating dialogue through philosophical investigation.

Throughout the semester, the following topics will be covered: the Theory of Knowledge, Human Nature, Metaphysics, Ethics, the Philosophy of Religion, and the Philosophy of Art. The class provides a forum to explore philosophical concepts such as identity, humor, certainty, human nature, religion, beauty, morality, and happiness.

Ethics, Inquiry, Discourse

Grades 11, 12 Semester 6 periods/cycle .5 credit
1810 (H) EL

What does it mean to live a good life? What is the right, good, and just thing to do? How should I make a decision when weighing competing interests? These questions are often at the center of one's personal, academic, and professional life. Ethics, Inquiry and Discourse (EID) encourages students to develop a clearer vision of themselves as individuals situated in communities and the world by studying Argumentation and Ethics in the search for truth and justice.

Students will use commercials, speeches, artwork, podcasts, films and other's arguments to develop an understanding of methods of persuasion and how to develop their own arguments. As a discussion-based, seminar style experience, EID takes a collaborative approach towards understanding problems that have personal and societal implications through an ethical lens while also allowing students to develop skills in public speaking and independent research on topics of their choice. Resources and class activities will help students develop clarity on both the issues and their own perspectives as well as become more confident in presenting their views.

Positive Psychology

Grades 11, 12 Semester 6 periods/cycle .5 credit
1620 (H) EL

When asked what they really want in life, most people respond: "To be happy." What is happiness? And what are the best ways of pursuing it? This interactive course explores this question through the lens of Positive Psychology, which is the study of the strengths that enable individuals and communities to thrive. Students will examine the scientific research underlying Positive Psychology and engage in practical exercises that promote and maintain well-being and happiness. Topics will include: Optimism and altruism, forgiveness and gratitude, love and social connectedness, resilience and grit, flow and mindfulness, and compassion and empathy.

Additional Social Studies electives:

Art History
AP Art History

Complete course descriptions can be found in the Visual and Performing Arts Section of this program.

*At this time, Art History and AP Art History do not meet NCAA requirements for social studies credit.

M

Mathematics

Paul Poesz, Department Chairperson

In all courses, students learn concepts and applications of mathematics through the integration of graphical, numerical, analytical and verbal processes. It is the recommendation and hope of the math department that all students successfully complete 4 credits of mathematics while at the high school. The department sets high expectations and expands access and opportunities for all students, while building the groundwork for future, more specific mathematical study. By emphasizing higher-order thinking skills (or mathematical habits of mind), the math curriculum is designed to prepare students for both college and career. At the core of this is a focus on problem solving skills that can be transferred to applications in other academic fields. Recognizing the important link between mathematics and technology, all math courses utilize and are taught in conjunction with the TI-84 graphing calculator.

AP Capstone Program: For students interested in pursuing advanced and interdisciplinary study related to Math during their 10th, 11th, or 12th grade years, please see the AP Capstone Program information found on page 15.

Algebra 1

Grades 9,10

2011 (X) MA	Year	6 periods/cycle	1 credit
2092 (A) MA	Year	9 periods/cycle	1.5 credits

Prerequisite: Pre-Algebra



This course is intended for students who are ready to begin the formal study of algebra. **The course content is designed to prepare students for the Keystone Exam in Algebra 1.** The academic level of Algebra 1 is an intensive course, meeting two periods per day for the full school year. This is designed for students who need extra support and practice for the mastery of the Algebra 1 curriculum. Students who successfully complete Algebra 1 should be able to:

- solve and graph linear equations and inequalities in one or two variables
- add, subtract, multiply, & divide signed numbers, polynomials, and rational expressions
- solve systems of linear equations and inequalities graphically and algebraically
- factor algebraic expressions involving common monomials, common binomials, difference of two squares, trinomials, & combinations of the types mentioned
- solve simple quadratic equations with rational roots by factoring
- add, subtract, multiply, divide, and simplify algebraic fractions and square root radicals
- solve fractional equations
- apply the techniques of algebra to solve application problems.
- determine how a change in 1 variable relates to a change in a second variable
- analyze and/or use patterns and relations
- analyze and interpret data on a scatter plot & use data to make predictions
- apply probability theorems to practical situations
- write & solve non-linear equations using various methods
- use measures of dispersion to describe a set of data

Please note that on page 29 of this Program of Studies, you will find possible Mathematics Course Sequences available to students. This page will help determine the order in which courses are taken.

Geometry and Finite Math

Grades 9, 10, 11 Year 6 periods/cycle 1 credit
2080 (H) 2081 (X) **MA**

Prerequisite: Algebra 1

All of the geometrically significant topics and theorems typically found in a year-long geometry course will be presented during this course. The course is structured to also introduce algebra-based application in statistics, probability, trigonometry, and sequences and series. The rigor of the material covered will vary with the level of the course. Students who have successfully completed this course should be able to:

- apply geometric concepts to solve problems
- use two-column and paragraph proofs to establish relationships among triangles and parts of triangles
- apply similarity theorems to solve for unknown parts of polygons
- relate knowledge of parallel and perpendicular lines to solve practical problems
- combine algebraic and geometric skills to solve perimeter, area, and volume problems
- apply combinations and permutations in discrete situations
- apply elementary probability theorems and postulates in discrete situations
- analyze sets of data by calculating measures of central tendency and measures of spread
- apply basic trigonometric definitions to find angles and sides of right triangles
- apply linear and quadratic models to various topics of this course

Geometry

Grades 9, 10, 11 Year 6 periods/cycle 1 credit
2082 (A) **MA**

Prerequisite: Algebra 1

All of the significant topics and theorems typically found in a high school geometry course will be presented during this course. Students who have successfully completed this course should be able to:

- apply geometric concepts to solve problems
- apply similarity theorems to solve for unknown parts of polygons
- relate knowledge of parallel and perpendicular lines to solve practical problems
- combine algebraic and geometric skills to solve perimeter, area and volume problems
- apply distance and midpoint formulas
- relate slope to parallel and perpendicular lines
- apply basic trigonometric definitions to find angles and side lengths of right triangles
- apply the Laws of Sines and Cosines to find angles and side lengths of triangles
- identify corresponding parts in congruent polygons to solve problems
- solve problems involving inscribed and circumscribed polygons
- use the properties of angles, arcs, chords, tangents and secants to solve problems involving circles
- write, analyze and complete geometric proofs
- use coordinates to prove simple geometric theorems algebraically
- perform geometric transformations in the plane
- perform geometric constructions
- understand similarity in terms of similarity transformations
- apply elementary probability theorems and postulates in discrete situations
- analyze sets of data by calculating measures of central tendency and measures of spread

Algebra 2 (Pre-BC Calculus)

 Grades 9, 10 Year 6 periods/cycle 1 credit
2050 (H*) MA
Prerequisite: Geometry or Geometry & Finite Math
Algebra 2 (Pre-AB Calculus)

 Grades 9, 10 Year 6 periods/cycle 1 credit
2150 (H) MA
Prerequisite: Geometry or Geometry & Finite Math
Algebra 2

 Grades 10, 11, 12 Year 6 periods/cycle 1 credit
2051 (X) MA
Prerequisite: Geometry or Geometry & Finite Math
Algebra 2

 Grades 11, 12 Year 6 periods/cycle 1 credit
2052 (A) MA
Prerequisite: Geometry or Geometry & Finite Math

All of the traditional topics will be addressed in these Algebra 2 courses. **The rigor of the material covered will vary with the level of the course.** This course extends the concepts learned in Algebra 1 to include the complex number system and functional notation. Students who have successfully completed this course should be able to:

- graph, analyze, solve, and factor first and second-degree equations and inequalities in one or more variables
- simplify, evaluate, and perform the four basic operations on polynomials and rational expressions
- solve quadratic equations and related problems by factoring and by using the quadratic formula
- solve fractional equations in one and two variables and solve related problems
- simplify and perform the four basic operations on radicals
- solve radical equations
- apply knowledge of the conic sections to the solution of practical problems
- apply Cramer's Rule to solve a system of linear equations
- apply knowledge of basic trigonometric functions to solve right triangle problems
- apply knowledge of basic trigonometric functions to prove identities and solve trigonometric equations

Math Analysis (Pre-BC Calculus)

 Grade 9, 10, 11 Year 6 periods/cycle 1 credit
2100 (H*) MA
Prerequisite: Algebra 2
Math Analysis (Pre-AB Calculus)

 Grade 9, 10, 11 Year 6 periods/cycle 1 credit
2110 (H) MA
Prerequisite: Algebra 2
Math Analysis (Pre-Calculus)

 Grades 11, 12 Year 6 periods/cycle 1 credit
2111 (X) MA
Prerequisite: Algebra 2

These Math Analysis courses are designed to prepare students for high school or college Calculus. **The rigor of the material covered will vary with the level of the course.** A functional approach is used throughout to provide an extensive treatment of topics from algebra, trigonometry, and analytic geometry. The topics include polynomial and rational functions, graphing techniques, exponential and logarithmic functions, sequences and series, limits, and all of the topics covered in a semester course in trigonometry. Students who have completed a course in Trigonometry / Algebra 3 or its equivalent are not eligible to earn additional math credits through Math Analysis. Students who have successfully completed this course should be able to:

- demonstrate a working knowledge of elementary functions including linear, quadratic, trigonometric, exponential, logarithmic, as well as other basic functions
- demonstrate an understanding of functional notation, functional operations including composition and inverse
- graph a wide variety of functions including exponential, logarithmic, and trigonometric functions.
- apply the concepts of transformation to predict changes in given graphs that result from these applications
- apply the Fundamental Theorem of Algebra, the Rational Root Theorem, and synthetic division to solve higher-order polynomial equations and inequalities
- solve a wide variety of problems drawn from related disciplines

Trigonometry and Algebra 3

Grade 11*, 12 Year 6 periods/cycle 1 credit

*with administrative approval

2141 (X) MA**Prerequisite: Algebra 2**

This course emphasizes the inter-relationships of algebraic and trigonometric functions. A functional approach is used throughout to provide extensive treatment of topics from algebra and trigonometry. Topics in algebra are extended to make connections and identify similarities to trigonometry. Topics include, but are not limited to: solving quadratic and linear equations, graphing quadratic and linear functions, graphing trigonometric functions, solving trigonometric equations, sketching polynomial functions, and application problems. Students who have completed a course in Math Analysis or its equivalent are not eligible to earn additional math credits through Trigonometry and Algebra 3. Students who have successfully completed this course should be able to:

- define the trigonometric functions and demonstrate relationships among them
- demonstrate techniques of graph sketching of functions
- solve equations involving the trigonometric functions and their inverses
- apply algebraic concepts to the solution of equations and application problems

Statistics

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit

2230 (H) 2231 (X) MA, EL

This course is designed to give students an introduction to the concepts of statistics. Descriptive and inferential statistics involving normal distributions are examined in detail. Analysis of variance, regression and correlation are introduced and examined. The course stresses the practical application of statistics to various disciplines and scenarios. Students who have successfully completed this course should be able to:

- calculate mean, median, mode, and variance of a set of data
- apply sampling techniques to estimate population statistics including the mean and standard deviation
- construct confidence intervals and test hypotheses
- analyze and present data represented both numerically and graphically for the study of patterns
- make statistical inferences using appropriate modeling techniques
- apply the science of statistical analysis to interpret data for informed decision-making in the social and scientific realms
- understand the value and application of technology in statistical analysis through calculators and software

AP Statistics

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit

2240 (AP) MA, EL**Prerequisite: Algebra 2**

This is a college level course that covers material equal to 1 semester of college work. This course is activity driven, with applications in gaming scenarios, population growth, and sports. Students who have successfully completed this course should be able to:

- perform exploratory analysis of data, making use of graphical and numerical techniques to study patterns
- apply sampling techniques to estimate population statistics
- design and carry out experiments and observational studies as well as assess the validity of those designed by others
- utilize statistical software for analyzing univariate and bivariate data, as well as performing statistical inference for sample data
- anticipate patterns by producing models using probability and simulation
- make statistical inferences using appropriate models.

AP Calculus BC

Grade 10, 11, 12 Year 6 periods/cycle 1 credit

2200 (AP) MA**Prerequisite: Math Analysis**

This is a college level course that covers material equal to 2 semesters of college work. Although this is a rigorous course, and all definitions and theorems are precisely stated, many of the proofs are deferred to later courses. Students are required to have and use a graphing calculator which is considered an integral part of the course. Students who successfully complete this course will also be proficient in the topics of AP Calculus AB. In addition, all students should be able to:

- apply integration techniques to length of curves
- use trigonometric substitutions of basic identities, algebraic and trigonometric substitution, partial fractions, integration by parts, and improper integration techniques as appropriate for integration
- solve differential equations (including logistic differential equations) by separating the variables and observing solutions by using slope fields and Euler's Method
- differentiate and integrate parametrically defined relations and vector relations and apply these to applications of the derivative and the integral
- differentiate and integrate polar relations and apply these to applications of the derivative and the integral
- show the convergence and divergence of infinite sequences and series using a variety of tests
- use Taylor series to represent transcendental functions, find radius of convergence, and estimate remainder terms

AP Calculus BC

Grade 12 Spring semester 6 periods/cycle .5 credit
2250 (AP) MA

Prerequisite: AP Calculus AB

This course is designed to prepare students, who have successfully completed AP Calculus AB, for the BC level Advanced Placement Examination of the College Board. It is a college level course that covers material equivalent to a 2nd course in college calculus. This is a rigorous course which requires mastery and recall of all AP Calculus AB topics. Students who successfully complete this course should be proficient in the topics listed for AP Calculus BC 2200.

AP Calculus AB

Grade 11, 12 Year 6 periods/cycle 1 credit
2210 (AP) MA

Prerequisite: Math Analysis

This is a college level course that covers material equal to 1 semester of college work. Students are required to have and use a graphing calculator, considered an integral part of the course. Students who successfully complete this course should be able to:

- work with functions represented in a variety of ways: graphical, numerical, analytical, or verbal
- determine limits of expressions and apply L'Hopital's Rule to calculate the limit of indeterminate forms
- understand the meaning of a derivative in terms of a rate of change and local linear approximation
- define the derivative of a function and find the derivative and integral of functions including: polynomial, rational, trigonometric, inverse trigonometric, logarithmic, and exponential functions
- apply differentiation techniques to the Theory of Extrema to sketch functions, solve related rates problems, optimization problems, and apply the Mean Value Theorem
- understand the meaning of the definite integral both as a limit of Riemann sums and as the net accumulation of a rate of change
- apply integration techniques to area between curves, volumes, length of curves and average value of function
- use trigonometric substitutions of basic identities and algebraic substitutions appropriate for integration
- solve differential equations by separating the variables and observe solutions by using slope fields

Calculus

Grade 12 Year 6 periods/cycle 1 credit
2220 (H) 2221 (X) MA

Prerequisite: Math Analysis 2110 or 2111

This high school level calculus course is designed to provide the student with the background to use calculus in sciences, social sciences, and business applications. It also provides an excellent foundation for further work in calculus. The instructional approach emphasizes both applications and the theoretical basis of calculus. Students who successfully complete this course should be able to:

- determine the derivative of polynomial, exponential, logarithmic, and trigonometric functions
- apply problem-solving techniques to the solution of definite and indefinite integrals
- solve simple, ordinary differential equations
- apply the techniques of differentiation and integration to curve sketching, extrema problems, finding volumes of revolution and to applications in statistics, economics, business, physics, and biology

Multi-Variable Calculus with Advanced Topics

Grade 11, 12 Year 6 periods/cycle 1 credit
2300 (H*) MA

Prerequisite: AP Calculus BC

This course is a continuation of the calculus sequence and is intended for students who have successfully completed AP Calculus BC. Students who successfully complete this course will earn one Conestoga math credit and should be prepared for advanced college calculus or differential equations. The first part of the course covers vectors and multi-variable calculus including functions of several variables, multiple integration and vector analysis in 2 and 3-space. Advanced applications will also be considered and may include selected topics from number theory; matrix algebra; modeling applications used in business, science, and economics; or differential equations.

It is important to note that courses similar to this one may be offered at colleges or universities; however, it should be clearly understood that this course offers only Conestoga math credit. Please note that students and their families, and not the T/E School District, are responsible for any student tuition or online charges for any student-elected college or university courses.

Please note that computer course listings are on page 30.

Mathematics Course Sequences

To determine the most appropriate course for the upcoming school year, identify your current grade across the top, look down that column until you find the course in which you are currently enrolled (or the closest equivalent), then look to the right for the next courses in the sequence. Common course sequences are presented. Projected course and level offerings are subject to change depending on student needs, enrollment trends, and School District priorities. For further assistance, see your mathematics teacher and counselor.

<u>Eighth</u>	<u>Ninth</u>	<u>Tenth</u>	<u>Eleventh</u>	<u>Twelfth</u>
Algebra 2	Math Analysis	Calculus	Multivariable Calculus, Statistics*, Computer Science*	Multivariable Calculus, Statistics*, Computer Science*
Geometry	Algebra 2	Math Analysis	Calculus	Multivariable Calculus, Statistics*, Computer Science*
Algebra 1	Geometry & Finite Math	Algebra 2	Math Analysis	Calculus, Statistics*
Pre-Algebra	Algebra 1 **	Geometry & Finite Math, Geometry	Algebra 2	Math Analysis, or Trig/Algebra 3

Please note that many of the above courses are offered at several levels. Students should consult with their current math teachers to help determine appropriate levels. Elective courses, marked with an asterisk (*), are not sequential and may be taken by students at any time after prerequisites are filled. ** Algebra 1 at the Academic level is a two-period-per-day course offering.

COMPUTER COURSES

AP Computer Science A

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit

2400 (AP) MA, BT, EL

Prerequisite: Algebra 2

This is a college-level course designed to provide college credit for those students successfully completing the Advanced Placement Examination. Students who successfully complete this course should be able to:

- design and implement computer-based solutions to problems in several application areas
- learn well-known algorithms and data structures
- develop and select appropriate algorithms and data structures to solve problems
- code fluently in a well-structured fashion
- read and understand a large program and a description of the design and development process leading to such a program
- recognize the ethical and social implications of computer use

***This course does not currently meet NCAA eligibility requirements for math.**

App Development

Grades 11, 12 Semester 6 periods/cycle 0.5 credit

2559 MA, BT, EL

Prerequisite: (AP Computer Science A, AP Computer Science Principles, Programming with Alice and Java, Coding: Games, Apps and the Arts)

In this course, students will learn about the app development process. Students will research, design and implement a desktop, Android, IOS, or web application. Students who successfully complete this course should be able to:

- Research a target audience for an application
- Produce a fully functional Android, IOS or web application
- Use an iterative development process to test and refine the application

***This course does not currently meet NCAA eligibility requirements for math.**

AP Computer Science Principles

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit

2450 (AP) MA, BT, EL

Prerequisite: Algebra 1

With a unique focus on creative problem solving and real-world applications, the AP Computer Science Principles (AP CSP) course introduces students to the fundamentals of computing and the creative aspects of programming. The course is designed to be equivalent to a first semester introductory college course in computing. Students will develop computational thinking vital for success across all disciplines, such as working with large data sets to analyze, visualize and draw conclusions from trends. Students will be encouraged to think creatively when developing computational artifacts and while using computer software and other technologies to explore questions that interest them. Additionally, they will develop effective communication and collaboration skills while problem solving. Discussing and writing about the importance of these problems and the impacts on their community, society and world will be integral to the course. Students will focus on the following major areas of study.

- Creativity – Empower new methods of information processing
- Abstraction – Develop models and simulations of natural and artificial phenomena
- Data and Information – Facilitate the creation of knowledge
- Algorithms – Develop and express solutions to computational problems
- Programming - Create computational artifacts by designing and applying computing techniques
- Exploring newest innovations, how computers and the internet work and statistical simulations

Programming with Alice and Java

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
2520 (H) 2521 (X) MA, BT, EL

In this course, students will be introduced to computer programming and computer science through the programming languages Alice and Java. An introduction to programming will involve the use of graphics to implement a set of instructions through the innovative and revolutionary program, Alice. Students will be responsible for the design, implementation, documentation, and evaluation of their programs. Students who successfully complete this course should be able to:

- create programs using the visual programming environment Alice
- write well-documented object-oriented programs in Java
- define problems, write pseudocode, and evaluate solutions
- test, debug, and modify programs
- recognize the ethical and social implications of computer use.

***This course does not currently meet NCAA eligibility requirements for math.**

Coding: Games, Apps and the Arts

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
2549 MA, BT, EL

In this course, students will be introduced to computer coding and its various functions. Students who successfully complete this course should be able to produce:

- Music (producing a piece of sheet music, a performance, or a recording)
- Visual art (printed on paper or fabric, laser cut, or 3D printed)
- A board game
- A simple game app
- Minecraft mods

***This course does not currently meet NCAA eligibility requirements for math.**

Additional Math Courses Accounting

The following accounting courses are offered by the Business/Technology Department. Accounting may be used to fulfill only one of the three mathematics credits required for graduation.

Accounting 1 and **Accounting 2**. (See page 44 for full course descriptions.)

Additional Computer Courses

Computer courses are also offered by the Business/Technology and Visual and Performing Arts Departments. Please refer to departmental listings for course descriptions of the following courses:

- Computer-Aided Drafting and Design
- Graphic Design and Animation
- Mechanical and Electrical Engineering
- Structural and Environmental Engineering



Science

Dr. Scott Best, Department Chairperson

In an increasingly complex global community, the Conestoga Science Department recognizes the need to produce active, informed citizens who understand scientific issues that impact our everyday existence. Communities of learners who can access and analyze scientific and technological information will be able to make informed decisions about our future.

Science courses are activity-based, lab oriented classes that prepare students for pre-college testing (e.g., SAT subject tests, Advanced Placement (AP) tests), further study in college, and citizenship in a technical society. Emphasis is placed upon acquisition of concepts from multiple sources (electronic and print media, experimentation, real-world experience), interconnection of ideas between the sciences and other subject areas, and thinking skills (such as problem solving). A rigorous and demanding sequence of science courses will ensure that students are prepared for further school and life.

The goal of the Conestoga Science Department is to make sure that all students are exposed to the major disciplines of science before graduating. The sequence of classes available to students accomplishes that goal over the four years of high school. Students who are highly motivated and wish to continue their study of science beyond Conestoga may accelerate their program or take two science courses at once to take advantage of electives offered within the department.

In order to fulfill graduation requirements, students must successfully complete three credits of science, including 1 credit in Biology.

AP Capstone Program: For students interested in pursuing advanced and interdisciplinary study related to Science during their 10th, 11th, or 12th grade years, please see the AP Capstone Program information found on page 15.

Biology

The goal of biology courses is to establish a core of biological concepts and information that can be of value to all students. The course content is designed to prepare students for the Keystone Exam in Biology.

AP Biology

Biology

Grades 9	Year	6 periods/cycle	1 credit
3100 (AP)	3110 (H)	3111 (X)	3112 (A) BI

Biology at the AP level prepares students for success on the Advanced Placement (AP) Biology examination. The pace of the AP course requires strong motivation along with strong work and study habits. Students enrolled in the AP level will read a college text which will examine more content and address more detail than that covered in the H level course.

Honors Biology (H) includes all of the content of the accelerated level with more breadth and depth. In addition, the course is supplemented with readings in technical writing of laboratory projects and additional laboratory work.

The Accelerated (X) level features the study of the genetic continuity of life, cell structure and function, cell growth and reproduction, population characteristics, bioenergetics, interaction of organisms and their environment, and the chemistry of life. The class is a laboratory based course where students perform a variety of laboratory experiments.

At the academic level (A), Biology is a laboratory-centered, college preparatory course in the life sciences and is paced to emphasize a thorough understanding of basic biological concepts. This course includes the study of plants, animals, genetics, cell composition, human physiology, microbiology, and ecology.

Topics in Life Sciences

Grades 10, 11	Year	6 periods/cycle	1 credit
3122 (A)	SC		

Topics in Life Sciences focuses on patterns, processes and relationships of living organisms. Students will use the tools of scientists, including observations, experiments, hypotheses, tests, models, theory and technology to explore how life works. This course includes the study of topics in ecology, genetics, microbiology, evolution, energy sources, oceanography and sustainability. ***This course does not currently meet NCAA eligibility standards for science credit.**

AP Environmental Science

Environmental Science

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
3130 (AP) 3140 (H) 3141 (X) SC, EL

Environmental Science is a course designed for students who have an interest in biology/environmental themes. The class is an extension of environmental/ecology topics that were covered in the student's first year Biology class. This is a multi-disciplinary science course that applies scientific concepts to real world problems and dilemmas. The course focuses on both background and laboratory studies of the environment. Course topics include traditional and experimental ecology, types of pollution, energy sources, oceanography, global trends, economics, ethics, and sustainability.

Chemistry

In Chemistry a logical sequence of chemical principles is presented via an activity-centered approach. An important part of the Chemistry Program is its relevance for both science and non-science oriented students. Thinking skills and problem solving techniques, along with the increased use of technology in science courses are valuable for all students, regardless of their career goals. Because Chemistry 1 is offered at various instructional levels, students are encouraged to select the one most appropriate for them, based on the current science teacher's recommendation.

AP Chemistry [1]

Chemistry 1

Grades 10, 11, 12 Year 7 periods/cycle 1.2 credits
3200 (AP) 3210 (H) 3211 (X) 3212 (A) SC, EL

Chemistry 1 is a classroom/laboratory course which covers basic first-year chemistry topics at all levels: qualitative and quantitative analysis, safe conduct in a laboratory setting, stoichiometry, bonding and structure, representation of chemical changes, basic atomic theory, thermochemistry, kinetics, acids and bases, basic problem solving, and the relationships between science, technology and society. Laboratory experiences and technology are integrated within the course structure. Written laboratory reports are required for all levels.

AP Chemistry 1 is the first course, of a two year sequence, that prepares students for the AP Chemistry test. It is a rigorous, mathematics-based course utilizing an Advanced Placement approved college textbook. Success in this level of chemistry requires a high level of motivation and interest in chemistry, excellent study skills, sophisticated problem solving skills, and a commitment to working outside of the classroom.

Chemistry at the Honors (H) level is a mathematics-based treatment of chemistry for the highly motivated student and is taught using a college text. This rigorous course differs from the AP level in the depth of mathematical treatment and coverage of one or two fewer topics per semester. Success in this course will depend on high motivation, good work and study skills, and understanding of basic mathematical concepts.

Chemistry at the Accelerated (X) level is a college preparatory class for students who wish to obtain a thorough introduction to the major topics of a first year chemistry course. It is taught with a high school text and is less mathematically oriented than either the Honors or AP course. Students who take this course will be well prepared for an entry-level college science class. Laboratory activities and written lab reports are an integral part of this course.

Academic (A) Chemistry is a college preparatory course for students. It is taught from a high school text and focuses on laboratory based activities that relate to chemistry in everyday applications.

AP Chemistry [2]

Grades 11, 12 Year 6 periods/cycle 1 credit
3220 (AP) SC, EL

Prerequisite: Chemistry 1

Enrollment in AP Chemistry 2 allows students to continue the study of certain concepts from Chemistry 1 in greater depth. Considerable emphasis is placed on individual laboratory activities. This course provides a more complete background for those students interested in a science career. Students are encouraged to take the AP Chemistry Examination at the conclusion of this course. Upon successful completion of this course, students will be able to:

- demonstrate proficiency in the chemistry laboratory, especially involving titration, qualitative, gravimetric, and instrumental analysis techniques
- understand and solve more sophisticated mathematical calculations related to the basic concepts in chemistry
- work independently in the chemistry laboratory, particularly with unknown determinations
- appreciate the subtle relationship which exists between such concepts as thermodynamics, equilibrium, acid-base, and oxidation-reduction chemistry

Physics

Physics is an important, relevant, and enjoyable discipline which includes the topics of mechanics, electricity and magnetism, and optics. In the various levels of this science course, students learn by doing, experiencing practical applications as well as theoretical aspects of the discipline. Students gain an understanding of how Physics applies to everyday life while preparing for the challenges of science at the college level.

Upon successful completion of Physics, the student should be able to:

- read, understand, and interpret physical information verbally, mathematically, and graphically
- describe and explain the sequence of steps in the analysis of a particular physical phenomenon or problem
- use mathematical reasoning to solve a physical problem
- perform experiments, interpret results of observations, and assess experimental uncertainties
- think critically and deductively as a member of a team
- analyze data and recognize relationships between variables in data analysis
- demonstrate proper use of laboratory equipment including a wide variety of measuring devices
- demonstrate an understanding of basic physical principles and their applications in modern society

AP Physics C: Mechanics

Physics

Grade 11, 12 Year 7 periods/cycle 1.2 credits
3300 (AP) 3310 (H) 3311 (X) 3312 (A) SC, EL

The calculus-based Advanced Placement (AP) Physics course is approximately equivalent to a one-year, college-level course in general physics for scientists and engineers. Topics include motion, forces, vectors, momentum, and energy. This course is designed to prepare students for the calculus-based AP Physics C: Mechanics test administered annually in May.

Honors (H) Physics is a non-calculus based college level laboratory course in mechanics. Typically, Honors Physics is similar to AP physics with less emphasis on the application of calculus. Group problem solving and hands-on activities are incorporated. Honors Physics is a mathematics intensive course.

Accelerated (X) Physics is a college preparatory class for students who wish to obtain a thorough introduction to several major topics typically covered in a first-year college physics course. This course is taught using an algebra-based text and is less mathematically oriented than either the Honors or AP courses. The topics of motion, forces, vectors, and momentum are included.

Academic (A) Physics is a college preparatory course for students. The class uses a high school text and focuses on laboratory-based activities that relate physics to everyday applications.

AP Physics C: Electricity and Magnetism

Grade 12 Year 7 periods/cycle 1.2 credits
3320 (AP) SC, EL

Prerequisite: AP Physics C: Mechanics

This calculus-based course is a continuation of AP Physics C: Mechanics. Topics include electrostatics, electricity and circuits, field theory and electric fields, magnetism and magnetic fields, electromagnetic waves and optics. Recommended for students pursuing college majors in the physical sciences, engineering, mathematics, or computer science, the course is designed to prepare students for Part 2 (Electricity and Magnetism) of the calculus-based AP examination administered annually in May.

Topics in Physical Science

Grades 11, 12 Year 6 periods/cycle 1 credit
3332 (A) SC

Prerequisite: Biology and Topics in Life Sciences

Topics in Physical Science is a laboratory-based course that focuses on topics that pertain primarily to chemistry and physics. The class will be taught from a high school text with emphasis placed on hands-on laboratory based activities. Students will use the tools of science to relate both chemistry and physics topics to everyday applications. Topics of discussion from chemistry include density, balancing chemical reactions, the mole, calorimetry, and acid/base chemistry. Physics topics include forces, study of motion (acceleration, velocity, displacement), and real world applications for energy use (solar, wind, electricity).

Science Electives

Microbiology

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit
3160 (H) 3161 (X) SC, EL

Prerequisite: Biology

Microbiology is a laboratory-oriented course in which students learn about the largest group of living organisms on Earth. Students gain an appreciation for the great diversity of microorganisms through an overview of various organisms in Kingdoms Fungi and Protista. Laboratory activities will include the safe handling of microorganisms, soil microbiology, the genetics of microorganisms, and industrial uses of microorganisms.

Forensic Science

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit

3050 (H) 3051 (X) SC, EL

Prerequisite: Biology

Forensic Science is an introduction to the analysis of crime scenes that explores the collecting and analyzing of physical evidence. This course is designed to integrate the core scientific disciplines (as outlined in the Pennsylvania Standards for grades 9-12) while giving students both theory and hands-on experience with the skills and knowledge required of a forensic crime scene investigator. This multidisciplinary approach will highlight topics in pathology, DNA, anatomy, chemistry, anthropology, toxicology, entomology, and investigative techniques with supplemental subject matter through case studies, earth science, mathematics, medicine, technology and psychology. In addition, some of the ethical, legal, and social concerns surrounding forensics will be discussed. Process skills will include comparative analysis, critical thinking, deductive reasoning, observation, organization, problem solving, research, communication, and technical reading. **Project-based learning through laboratory investigation and discussions/class lecture will serve as the main method of content delivery.** Individually and/or in groups, students will perform lab work and apply inference and deductive reasoning to the investigation and potential solving of crimes.

Anatomy and Physiology

Grades 10, 11, 12 Year 6 periods/cycle 1 credit

3190 (H) 3191 (X) SC, EL

Prerequisite: Biology

This laboratory-based course is intended for students who are interested in pursuing a science/health-related career. The class will provide an in-depth study of both anatomy – the parts of the human body, and physiology – the function of the organs within the body. Upon completion, students should be able to demonstrate a more complete understanding of organ systems and how they contribute to normal body functions. NOTE: This course will include labs that examine computer models as well as the dissection of preserved mammalian specimens.

Genetics

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit

3180 (H) 3181 (X) SC, EL

Prerequisite: Biology

Genetics is a laboratory based course designed for students who have an interest in furthering their knowledge in the field of genetics and inheritance. This course focuses on the role of chromosomes, genes, and DNA in the inheritance of human traits and disorders. Topics will include detailed study of DNA structure, function, and replication, cell reproduction, Mendelian genetics, human inheritance, and genetic engineering. Current genetic issues and technologies will also be investigated.

Astronomy

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit

3420 (H) 3421 (X) SC, EL

Prerequisite: Biology

Astronomy is a laboratory based course designed for students who have an interest in furthering their knowledge of astronomy. The course focuses on the history of astronomy, the solar system, the sun and life cycles of stars, galaxies and cosmology. Laboratory activities will include Kepler’s Laws, planetary motion, Doppler Effect, optics. This course is excellent preparation for any college course in introductory astronomy.

Co-Curricular Science Electives

Science Olympiad**

Grades 9, 10, 11, 12 .25 or .5 credit

3405	semester 1	3 periods per cycle	(.25 credit)
3415	semester 2	3 periods per cycle	(.25 credit)
3407	semester 1	6 periods per cycle	(.5 credit)
3417	semester 2	6 periods per cycle	(.5 credit)

This class is designed for students who are interested in enhancing their knowledge base and understanding through practical applications of science. The course consists of technology, engineering, and theoretical aspects of science. The course activities include but are not limited to the design and construction of devices such as trebuchets, robots, balsa wood structures, and cars. Extended experiences pertaining to laboratory activities such as forensic identification, experimental design, and chemistry/physics labs will also be emphasized. Finally students will have the opportunities to examine the finer domains of science that are not currently being offered in the science curriculum such as geology, fossils, and health sciences. Students may register for this course in one or both semesters. This class will support participation in the interscholastic Science Olympiad program.

W W L

World Languages

Ann Karcewski & Stacy Katz, Department Chairpersons

Modern and classical language courses are designed to meet the needs, interests, and abilities of all students. The goals of the world language course offerings are to enable the student to use the chosen language for communication and to develop insights into the literature and culture of the various countries concerned. Languages offered include French, German, Italian, Latin and Spanish.

As a requirement for graduation, students must demonstrate proficiency in a second language. Students entering the high school having completed two years of a language must complete at least a third year of that same language or complete two years of another language.

Whenever necessary, courses and levels may be blended with differentiated curriculum and instruction, which may include alternating topics from year to year.

Teachers, in all years and at all levels, conduct language classes in the target language. Students are expected to interact in class in the target language.

Language study may:

- increase global awareness through study and appreciation of other cultures
- strengthen grammar in one's own language
- prepare students for a growing number of careers and give them an advantage when applying for employment
- enhance the pleasure of travel and social interaction
- enable the student to meet college entrance requirements.

The Department recommends the study of a minimum of four years of the same language at the high school. This recommendation is strongly supported by the admission boards of major colleges and universities. In addition, the student is encouraged to study a second world language whenever possible.

All world language students enrolled in levels 2, 4 and 6 will participate in the Board-approved Avant STAMP (Standards-based Measurement of Proficiency) assessment in reading, writing, listening, and speaking. At the end of the assessment, each student will receive a Benchmark score that is aligned with the ACTFL levels of proficiency.

AP Capstone Program: For students interested in pursuing advanced and interdisciplinary study related to World Languages during their 10th, 11th, or 12th grade years, please see the AP Capstone Program information found on page 15.

FRENCH

French 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4010 (H) 4011 (X) 4012 (A) WL, EL

French 1 is a course in which students are introduced to the four basic language skills of listening, speaking, reading and writing with a focus on interpersonal and presentational communication. Students are exposed to Francophone culture through thematic units which include greetings, leisure activities, school, food, family, professions, clothing and weather. There is an emphasis on cultural comparisons between francophone countries and the United States. Authentic resources are used to enhance language learning through video, advertisements, articles, short stories, music and teacher-produced materials.

French 2

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4020 (H) 4021 (X) 4022 (A) WL, EL

Prerequisite: French 1

The second year of French continues to refine and expand the skills acquired in French 1 with the goal of authentic language use. Vocabulary expansion and exposure to francophone culture includes thematic units on holidays/vacationing, art, travel, food, health, environment and daily routine with an emphasis on Parisian life. Students will progress through exposure to authentic resources such as videos, advertisements, articles, short stories, music and teacher-produced materials.

French 3

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4030 (H) 4031 (X) 4032 (A) WL, EL
Prerequisite: French 2

Students will continue to refine the four communicative skills learned in French I and II. Thematic vocabulary and advanced grammar will be introduced and interactions will be emphasized such as talking about school life, ordering in a restaurant, traveling, and expressing likes and dislikes. Students will also deepen their understanding of the French language through exploration of francophone regions and cultures, authentic literature, cultural films, francophone history, music, traveling and discussion of social issues. The Honors level will emphasize advanced grammatical structures and comprehension of authentic literature.

- respond appropriately to questions
- read directly in the language
- write paragraphs, compositions, and journals demonstrating an understanding of grammatical principles.

Students who successfully complete this course may have the option of enrolling in AP French the following year.

French 4

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4040 (H) 4041 (X) WL, EL
Prerequisite: French 3

This course refines the four language skills learned in the first three years. The focus of the course is to provide students with the skills they need to use language for communication. The students continue their study of French through the introduction of new material, through reinforcement, and evaluation and review, all of which are designed to improve student proficiency across the three modes of communication. There is an emphasis on authentic resources whether in audio or written format such as *La Belle et la Bête* and *La Parure*. The French 4 course will continue to delve deeper into the nuances of the language, instill students' awareness of culture, make historical connections with the world, offer and analyze selections from various literary periods and movements, and encourage students to use their critical thinking skills to make inferences and express their thoughts about the world while using the French language.

French 5

Grades 11, 12 Year 6 periods/cycle 1 credit
4090 (H) 4091 (X) WL, EL
Prerequisite: French 4

This course is designed for students who desire to speak the French language more naturally and effectively. Lessons are structured through cooperative learning to provide students practice in conversing about popular current event topics. In discussing contemporary issues, students gain a better understanding of French-speaking people, culture, and language. The themes studied include: free time activities, school life, health, technology, cooking, travel and the year wraps up with the reading and study of the classic, *le Petit Prince*. Authentic materials such as newscasts, podcasts, advertisements, infographics, articles, short stories, poems, internet activities and teacher produced materials replace a formal textbook. Grammar such as the past, conditional, pronouns and the subjunctive will be reviewed and infused in context in order to increase speaking ability. Students should be able to express feelings and opinions, agree and disagree and carry out a conversation about a wide variety of topics while increasing their vocabulary in each unit.

AP French Language 4 - 5

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4070 - 4 (AP) 4080 - 5 (AP) WL, EL
Prerequisite: French 3 or French 4

This nonsequential, two-year course is intended for students who wish to develop their proficiency in modern spoken French. Students who choose this course should have attained reasonable proficiency in reading, listening, speaking, and writing in their previous study of French. **While students may take the AP exam after taking this course for one year, they will be best prepared after two years.** The student will be able to:

- speak in French at a conversational pace
- read and discuss newspaper and magazine articles as well as contemporary French novels
- write insightful essays on current issues

French 6

Grade 12 Year 6 periods/cycle 1 credit
4000 (H) 4001 (X) WL, EL
Pre-requisite: French 5 or AP French Language 5

This course offers a culminating experience for students studying the French language. Students will learn to utilize advanced elements of the language by further developing fluency through more complex speaking, reading, writing and listening activities. Through a variety of modalities, e.g., texts, authentic literature, film, pod-casts and music, students will gain a deeper appreciation for French communication and culture. Additionally, students will be exposed to contemporary trends in different French-speaking countries to foster understanding of our growing global society.

GERMAN

German 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4110 (H) 4111 (X) WL, EL

Through the fusion of authentic materials from contemporary German media sources and emerging technologies such as cloud-based voice mail and online videos, students will immerse themselves in the German language. Students who take this course during their freshmen year will be able to reach the AP level by their senior year. Listening, speaking, writing, and reading skills, as well as grammar proficiency, will be developed within an ongoing cultural context. Unit themes will include, but are not limited to, personal identification, education, the household, community and physical environment, free time activities, mealtime, clothing/shopping, travel and careers.

German 2

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4120 (H) 4121 (X) WL, EL
Prerequisite: German 1

German 2 continues to refine and expand the listening, speaking, reading, and writing skills with the goal of authentic language use. The student will be able to:

- respond in written and/or spoken German
- read familiar written German aloud in a manner acceptable to a fluent speaker
- demonstrate increased command of vocabulary and elements of grammar
- briefly express ideas in German on a given topic, either orally or in writing
- read dialogues, essays, and compositions in German without translating word for word

German 3

Grade 11, 12 Year 6 periods/week 1 credit
4130 (H) 4131 (X) WL, EL
Prerequisite: German 2

German 3 is an active review of German pronunciation and fundamental elements of grammar as well as oral, reading, and writing skills. Emphasis is on basic conversation and discussion skills and on improving the comprehension of German spoken at normal conversational speeds. Readings include transcribed discussions and short stories written for German young people by modern authors. Students who successfully complete this course may have the opportunity of enrolling in AP German the following year.

German 4

Grades 11, 12 Year 6 periods/cycle 1 credit
4140 (H) 4141 (X) WL, EL
Prerequisite: German 3

German 4 emphasizes speaking and understanding German through a variety of texts including essays, short stories, poetry, and modern media. The study of grammar in context and a general grammar review refine the students' skills. Discussion in German of such current topics as social life, customs, and the environment is a major aspect of the course.

AP German Language 4

Grades 11, 12 Year 6 periods/cycle 1 credit
4160 (AP) WL, EL
Prerequisite: German 3

This course is intended for students who wish to develop their proficiency in modern spoken German without the specific emphasis on literary analysis. Students who choose this course should have attained reasonable proficiency in reading, listening, speaking, and writing in their previous study of German. The student will be able to:

- speak in German at a conversational pace
- read and discuss newspaper and magazine articles as well as German short stories and novels
- write insightful essays on current issues

ITALIAN

Italian 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4510 (H) 4511 (X) WL, EL

In Italian 1, students will be introduced to the Italian Language through the exploration of popular songs, works of art, culture and videos of native Italian speakers. Students will begin building their ability to speak and develop skills for navigating real-world situations. Students will read authentic materials and practice attentive reading strategies: using cognates and context to decipher meaning. Thematic units include: personal description, daily life, activities, family, food and fashion. In addition, there are opportunities for students to advance their knowledge beyond the scope of the course and prepare for advanced Italian.

LATIN

Italian 2

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4520 (H) 4521 (X) WL, EL

Prerequisite: Italian 1

Students in Italian 2 will further develop communication skills through the exploration of authentic Italian culture. Thematic units include: talking about the past, holidays and festivals, school and youth culture, health and wellness, house and home, and the cities of Italy. Italian cultural traditions are compared with those of the United States. In addition, there are opportunities for students to advance their knowledge beyond the scope of the course and prepare for advanced Italian.

Italian 3

Grades 11, 12 Year 6 periods/cycle 1 credit
4530 (H) 4531 (X) WL, EL

Prerequisite: Italian 2

Development of oral proficiency continues in Italian 3. The course emphasizes speaking and understanding through a variety of texts, short stories, music and movies. Through carefully selected classic Italian movies, students will acquire an authentic understanding of Italian culture, language, dialects and history. Italian 3 focuses on travel vocabulary, the geography of Italy, and various aspects of the Italian culture. Students will learn to demonstrate their understanding of grammatical principles to writing paragraphs and short stories. Students will interact in real-life language situations and learn useful vocabulary. Students who successfully complete this course have the opportunity of enrolling AP Italian the following year.

AP Italian 4**Italian 4**

Grades 12 Year 6 periods/cycle 1 credit
4570 (AP) 4540 (H) 4541 (X) WL, EL

Prerequisite: Italian 3

This course is designed for both advanced placement candidates and students interested in the advanced study of Italian. Through discussions of cultural readings analysis of short literary pieces, presentations, role-play, and collaborations with classmates, this course continues to develop communication skills and cultural awareness. Students explore themes within a variety of contexts, including global challenges, science and technology, art, daily life, personal identity and relationships, and will be able to draw comparisons to other cultures including their own. The study of grammar in context and a general grammar review are also covered. Students who choose the AP level of this course should have attained advanced proficiency in reading, writing, speaking and listening in their previous study of Italian.

Latin 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4210 (H) 4211 (X) WL, EL

Latin I introduces students to the culture, language and history of Ancient Roman Civilization. Grammar, structure, linguistic roots, and vocabulary are strongly emphasized. This introduction stresses comprehension of the Latin language by reading stories centered on the town of Pompeii during the first century AD. Students will also study the relationship and enduring influence of antiquity to the modern world. Students who take this course during their freshman year will be able to reach the AP level by their senior year.

Latin 2

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4220 (H) 4221 (X) WL, EL

Prerequisite: Latin 1

The development of communication skills and cultural awareness begun in Latin 1 will continue in Latin 2. Emphasis will be on translation strategies that prepare students to read and understand adapted Latin texts. Language skills are presented in the context of reading comprehension, rather than as isolated concepts. Toward this end, students will encounter a wide variety of materials, including authentic Latin literature, letters, graffiti, inscriptions, mottoes, and coins. The goal is student discovery of linguistic principles through inductive and deductive reasoning, rather than rote memorization. Through a knowledge of the language, ideas, and culture of ancient Rome, students will be able to communicate more effectively in English as well. A focus on words, their parts and histories will foster student curiosity and knowledge about the origins of the student's own language. Proficiency in reading, writing, listening, and speaking will support the acquisition of critical thinking skills.

Latin 3

Grades 11, 12 Year 6 periods/cycle 1 credit
4230 (H) 4231 (X) WL, EL

Prerequisite: Latin 2

Designed for advanced students demonstrating a commitment to a third year of language study and an interest in literature, this course expands proficiency in reading, speaking, and writing, as well as culture awareness. Direct emphasis will be on reading as a focus on communication with the past, using Latin texts that progress from an "adapted" format to original materials, as students gain confidence and skill. Students will encounter new syntax and vocabulary within the context of reading, while practicing skills already mastered. The course will explore the impact of philosophy and biography on Latin literature, and discussion will introduce rudiments of an author's style. The setting of the Late Republic and Early Empire will be pivotal resource topics as students discover connections between culture and literature. Students who successfully complete this course will have the opportunity to enroll in AP Latin the following year.

Latin 4

Grades 11, 12 Year 6 periods/cycle 1 credit
4240 (H) 4241 (X) WL, EL
Prerequisite: Latin 3 4230 or 4231

In Latin 4, students prepare for reading and analysis of authentic Latin prose and poetry. Students expand and refine the skills developed in Latin 3 by reading a variety of authors such as Vergil and Caesar. Recognizing grammatical structures, analyzing poetic style, extracting meaning from passages of poetry and prose, and tracing the influences of authors on later literature are main components of the course. An understanding of the social and historical context which spawned the literature will foster development of critical thinking skills.

AP Latin 4

Grade 12 Year 6 periods/cycle 1 credit
4250 (AP)
Prerequisite: Latin 3

This course is designed for both Advanced Placement candidates and students interested in the advanced study of Latin literature. It places major emphasis on writing critical analyses of texts selected from the AP syllabus. Students apply the broad linguistic skills mastered in earlier courses to read critically texts of a deeper, richer complexity. Study includes the influence on the texts of Roman culture, politics, history, mythology, social structure and literary tradition. A major component is preparation for the AP test which includes scansion of Latin dactylic hexameter, recognition and discussion of a wide variety of rhetorical devices, and the ability to translate at sight.

SPANISH

Spanish 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4310 (H) 4311 (X) 4312 (A) WL, EL

Spanish 1 is a course in which the student is introduced to the four basic skills: listening, speaking, reading, and writing. Exposure to Spanish and Latin American cultures includes lessons on sports, pastimes, Spanish-speaking people in the United States, and careers. The student will be able to:

- recognize the essential differences between the Spanish and English sound systems
- read aloud in Spanish with attention to pronunciation
- give appropriate oral and written responses
- understand spoken Spanish
- recall familiar facts of Spanish and Latin American civilizations from reading assignments and study differences between the cultures of Spanish-speaking countries and that of the United States

Spanish 2

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
4320 (H) 4321 (X) 4322 (A) WL, EL
Prerequisite: Spanish 1

The second year of Spanish continues to refine and expand the skills acquired in Spanish 1. Vocabulary expansion, grammar introduction, and exposure to Spanish-speaking cultures are accomplished by studying Spanish-speaking school life, daily routines, shopping, getting around the city and traditional lifestyles. After completing this course the student will demonstrate the ability to:

- read aloud in a manner acceptable to the fluent Spanish speaker
- briefly express ideas in Spanish on a given topic orally and in writing
- compare American and Spanish-speaking cultures

Spanish 3

Grades 9,10, 11, 12 Year 6 periods/cycle 1 credit
4330 (H) 4331 (X) 4332 (A) WL, EL
Prerequisite: Spanish 2

This course will continue to develop and refine students' speaking, writing, listening and reading skills learned in Spanish 1 and 2. Emphasis will be placed on navigating language skills in everyday experiences related to sports, entertainment activities, food, travel and medical emergencies. Awareness of the way of life, culture, and philosophy in Spanish-speaking countries will also be incorporated. At the honors level, the development of rich vocabulary and the study of more complex grammatical structures will be emphasized. Upon completion of this course, students will be able to:

- respond appropriately to questions
- communicate everyday needs and desires
- write compositions and brief summaries demonstrating varied and appropriate vocabulary and a strong control of grammatical structures and syntax
- comment in Spanish on cultural contrasts and similarities using Spanish

Students who successfully complete this course may have the opportunity of enrolling in AP Spanish the following year.

Spanish 4

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4340 (H) 4341 (X) WL, EL
Prerequisite: Spanish 3

This course continues the expansion and refinement of the four basic language skills developed in Spanish 3, enhanced and supplemented by the study of Spanish art, literature, and culture. Students will participate in cooperative activities to become more proficient in the use of the Spanish language and the understanding of Spanish culture.

Students who complete this course will be able to:

- respond appropriately to questions
- communicate everyday needs
- express ideas both orally and in writing
- demonstrate an understanding of more complex grammatical principles
- comment on the artistic style of several famous artists
- comment on historical and cultural events in Spanish
- comprehend and analyze short stories and essays in Spanish

AP Spanish Language 4 - 5

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
4370 - 4 (AP) 4380 - 5 (AP) WL, EL
Prerequisite: Spanish 3 or Spanish 4

Spanish 4 and 5 students are blended together in this two-year, non-sequential course that is intended for students who wish to develop proficiency in modern spoken Spanish. Students who choose this course should have attained an advanced proficiency in reading, listening, writing, and speaking in their previous study of Spanish. Preparation for the Advanced Placement exam will be a key component. While students may take the AP exam after taking this course for one year, they will be best prepared after two years. Students in this course will be able to:

- synthesize information from a variety of authentic written and print resources
- synthesize information from a variety of authentic audio, visual, and audiovisual resources
- engage in written interpersonal communications
- plan and produce written presentational communications
- engage in spoken interpersonal communications
- plan, produce, and present spoken presentational communications

Spanish 5

Grades 11, 12 Year 6 periods/cycle 1 credit
4390 (H) 4391 (X) WL, EL
Prerequisite: Spanish 4

This course is conducted in Spanish and engages students in conversation in a variety of formats toward the goal of further developing oral proficiency. Students will strengthen linguistic skills by increasing vocabulary and spontaneity, improving pronunciation and fluency and acquiring confidence in speaking Spanish. The different types of discourse will include narration, description, critical commentary, debate, simulations and role-playing. During this course, students will demonstrate the ability to:

- understand a lecture in Spanish on a given topic
- initiate and maintain conversations in Spanish
- speak spontaneously on a given topic
- read and discuss newspaper articles and selected readings from Spanish and Latin American literature
- analyze and discuss Spanish and Latin American films related to our unit of study

Spanish 6

Grades 12 Year 6 periods/cycle 1 credit
4300 (H) 4301 (X) WL, EL
Prerequisite: Spanish 5 or AP Spanish Language 4-5

This course offers a culminating experience for students studying the Spanish language. Students will learn to utilize advanced elements of the language by further developing fluency through more complex speaking, reading, writing and listening activities. Through a variety of modalities, e.g., texts, authentic literature, film, podcasts and music, students will gain a deeper appreciation for Spanish communication and culture. Additionally, students will be exposed to contemporary trends in different Spanish-speaking countries to foster understanding of our growing global society.

WFE

Wellness/Fitness/Family and Consumer Sciences

John Jones, Department Chairperson

The relationships between individuals, families, and communities are as complex as they are demanding. The Wellness/Fitness/FCS Department offers all Conestoga students the opportunity to develop skills necessary to live and work in a global society.

All students must complete the Health and Fitness course (0.5 credit) designed for ninth grade students. Health and Fitness 9 includes required instruction in Health and Physical Education (PE). All students must be enrolled in a PE course for the other seven semesters of attendance for a total of 1.4 PE credits, not including the Health and Fitness course. Up to six semesters of PE (1.2 credits) may be satisfied through the Team Sport or Extended Experience programs. Students must complete the Health requirement during the regular academic calendar. Summer Health Programs will not be considered acceptable for satisfying the Conestoga Health credit requirement.

Students who are no longer enrolled at Conestoga but who are pursuing a diploma through the Early College program will not be required to take PE if they have met PA state requirements. They will need to provide 24 credits in total and meet all other specific requirements.

Physical Education Grading Policy

Grades in physical education are based upon the following objective and subjective criteria: student preparedness, participation, demonstrated skill improvement, testing, and attitude. The grades will be posted as follows: "O" for outstanding, "S" for satisfactory, "N" for passing but needs improvement, and "U" for unsatisfactory. A student with two illegal absences will receive a "U" for the marking period. A student who receives a "U" grade is disqualified from honor roll status.

A final semester grade will be given. Failed courses may be retaken. However, students are not permitted to take more than two physical education courses, or four periods per cycle, during a semester. Extended PE will be graded on a P/F basis.

Each semester, students will register for one physical education course. All ninth graders will be enrolled in 5009 one semester and in 5105 the other.

Health & Fitness 9

Grades 9	Semester	6 periods/cycle	.5 credit
5009	HF		

Health & Fitness is a one-semester course with a focus on mastery of health concepts and participation in a variety of activities that lead to a lifelong healthy lifestyle. Within the six period cycle, four periods are devoted to classroom instruction about Health-related topics and two periods engage students in physical education. Health & Fitness emphasizes the integration of health education and physical education; the subjects of health and physical education are combined into one course that meets daily with the same teacher. The purpose of this format is to reinforce the information learned in the classroom setting with activities experienced in the physical education environment. This course provides an opportunity for students to improve their fitness level and to experience how fitness concepts can support healthful living.

The aim of the curriculum is to provide students with planned and balanced programming to develop the knowledge, skills, and attitudes for physically active and healthy lifestyles. Curricular topics or units of study are arranged and sequenced to coincide with one another. Similar ideas are taught in concert, and overlapping concepts or ideas emerge as organizing elements. For balanced programming in physical education, a variety of activities ranging from non-competitive to highly competitive, across a variety of categories are provided. For balanced programming in health education, healthy decision-making is emphasized in relation to nutrition, stress, drugs, and alcohol, and family life.

Physical Education Core 9

Grades 9	Semester	2 periods/cycle	.2 credit
5105	PE		

The ninth grade Physical Education course focuses on the physical development of each student. In addition, emphasis is placed on developing integral social skills through various physical activities. Students have an opportunity to develop social skills including: problem solving, cooperation, communication, sportsmanship, leadership, teamwork, responsibility, and respect for the diverse abilities of their peers. Areas of concentration include competitive games, recreational games, and physical fitness activities. Activities may include, but are not limited to, weight training, soccer, pickleball, badminton, volleyball, touch football, ultimate frisbee, track events, and floor hockey. Also, students participate in the Presidential Youth Fitness Challenge.

Physical Education Core 10, 11, 12

Grades 10, 11, 12 Semester 2 periods/cycle .2 credit

5615 Semester 1 PE**5625 Semester 2 PE**

Students will learn the concepts of a sound body and a sound mind through the physical education program. The program helps students to gain an understanding of themselves and their potential through activities that can be enjoyed throughout life. Physical Education Core 10, 11, 12 will be organized into centers-based activities with varying levels of intensity to advance student goals of fitness, recreation, and/or competition. Possible activities, which shall be offered on a rotating basis, are listed below.

Basketball	Aerobics	Floor Hockey
Soccer	Kick-boxing	Cooperative Games
Tae Bo	Badminton	Frisbee Games
Weight Training	Rock Climbing	Yoga
Fitness Program	Team Handball	Volleyball
Design	Indoor/Outdoor Games	

Floor Hockey

Grades 10, 11, 12 semester 2 periods/cycle .2 credit

5175 Semester 1 PE**5275 Semester 2 PE**

You have heard the buzz in the hallways, now come see for yourself what Floor Hockey can do for you! Be part of a team and make friends as you play together in pursuit of a class championship. This fast paced, energetic elective is a great way to fulfill your PE credit. Become a captain, draft a team and try to win it all! Teams will compete throughout the regular season schedule and all teams make the playoffs at the conclusion of each marking period. It is competitive, but chill and most of all, FUN!

Personal Fitness

Grades 10, 11, 12 semester 2 periods/cycle .2 credit

5635 Semester 1 PE**5645 Semester 2 PE**

This course is designed to give students the opportunity to learn fitness concepts and conditioning techniques used for attaining optimal physical fitness. Students will learn the basic fundamentals of strength training, aerobic training, and overall fitness training and conditioning through comprehensive weight training and cardiorespiratory endurance activities. Benefits of a regular fitness program include reduced stress, better sleep, and improved self-confidence and self-esteem. Emphasis will be placed on development of a personalized fitness program for a healthy lifestyle. Students will be empowered to make wise choices, meet challenges, and develop positive behaviors in fitness, wellness, and movement activity for a lifetime.

Adaptive Physical Education

Grades 9, 10, 11, 12 Semester 2 periods/cycle .2 credit

5655 PE

This course is a program alternative that is available to meet the needs of students who are temporarily or permanently unable, for physical or medical reasons, to participate in the regularly scheduled physical education program. This program's flexibility permits a student to be changed from one activity to another during the regularly scheduled class. Students will receive a grade(s) and credit for participation in this program. No student will be excused from attending his or her regularly scheduled physical education classes. Should the attending physician reject all the activity options of the Adaptive Program, the student will be given appropriate alternative assignments for the recommended time period. When a student is released by the attending physician, he or she will return to the regular physical education program.

Alternative Physical Education

Grades 10, 11, 12

5145 Team Sport (Fall) **5245** (Spring) .2 credit**5155** Extended Experience PE (Fall) **5255** (Spring) .2 credit

Students may satisfy up to 1.2 credits of required physical education through involvement in inter-scholastic athletics or other approved alternative PE programs (including club sports: Ice Hockey, Rugby, Squash, and/or Crew). Students intending to take part in Extended Experience PE or club sport must complete an application, available on-line at <http://www.tesd.net/page/640> or in the Main Office. Students intending to take part in a CHS team sport and receive PE credit should visit the Athletics Office for information. Students who do not continue on an athletic team, are not selected for a team, or otherwise discontinue their involvement in a school or community-based alternative PE program will be required to recover the lost PE credits in a subsequent semester. Second-semester seniors faced with recovering PE credits must do so through CHS physical education classes to improve the likelihood of graduating on time.

Family and Consumer Sciences

Child Development Preschool Laboratory**

Grades 11, 12 Semester 6 periods/cycle .5 credit
8049 FC, EL

Three days a week (Monday, Wednesday & Friday), students in this course will investigate theories relating to the cognitive, social, emotional and physical development of children ages birth through six years. Then, two days a week (Tuesday & Thursday), students use the Preschool Lab as a kinesthetic setting to make observations and demonstrate their understanding of theories by presenting age-appropriate lessons to children.

Culinary Arts 1

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8015 FC, EL (Lab Fee: \$20)

The objectives of this course include the planning and preparation of meals with an emphasis on nutritive value, budgeting, comparative shopping, timesaving techniques, and procedures and methods related to food preparation. Nutritional analysis will be used by students as they become proficient at meal preparation.

Culinary Arts 2

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8035 FC, EL (Lab Fee: \$20)

The objectives of this course include the nutritionally-based study and investigation of advanced principles and culinary techniques of creative meal planning, service, and food preparation. This course is particularly valuable for students planning careers in nutrition, food service, or the culinary arts.

Nutrition and Foods

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8055 FC, EL (Lab Fee: \$20)

This course is designed for students with a keen interest in balanced nutrition, vegetarianism, veganism, gluten-free, and multicultural customs to promote a healthy life style. This course will explore menu planning for all types of diet margins including but not limited to food allergies and cultural preferences. The course will introduce students to the art of balancing basic nutritional concepts within specific diet restrictions and the application of these concepts through food preparation. Students will plan and analyze menus to satisfy the nutritional needs of a variety of different modern diets. This will be accomplished by the application of laboratory problem-solving, research meal planning and demonstration of food preparation techniques.

Regional Cuisine

Grades 10, 11, 12 Semester 3 periods/cycle .25 credit
8045 FC, EL (Lab Fee: \$20)

This course offers students the opportunity to plan and prepare meals focusing on regional and ethnic influences. Students will learn the classic cooking styles of each region of the country as well as the origin and background of various cooking traditions. Multicultural food patterns will be explored.

Pastry Chef

Grades 11, 12 Semester 3 periods/cycle .25 credit
8025 FC, EL (Lab Fee: \$20)

A primary objective of this course is the application of chemistry in classic baking principles and techniques. Students use a team-based approach to prepare professional-grade specialty breads, desserts, pastries, and confections. Additionally, students learn food safety principles that prevent food-borne illnesses in commercial and home food preparation areas.

Fashion Design

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8095 FC, EL

This course integrates all facets of the fashion and garment industry with a focus on careers. Students will explore fashion cycles, apparel design, textile fibers, and garment construction. Professionals will be invited into the classroom to share their expertise in these areas. An innovative sewing project will be completed.

Safety Education Courses

Highway Safety

Grades 10, 11, 12 Semester 1 3 pds/cycle .25 credit
5505 EL (Course fee \$100)

Grades 10, 11, 12 Semester 2 3 pds/cycle .25 credit
5515 EL (Course fee \$100)

All Conestoga sophomores are eligible to take this course. Highway Safety provides students with classroom instruction necessary to complete a PA state-approved driver education program. Classroom instruction is designed to equip students with the knowledge and skills to enable them to make sound decisions in driving. This course will prepare students to enter the highway transportation system with knowledge of safe driving practices and an awareness of at-risk behaviors of young drivers. Students who have completed or are enrolled in Highway Safety class are eligible to take an approved Behind-the-Wheel (BTW) training course to complete the two-part state-approved driver education program. BTW training courses are available at student expense through the Chester County Intermediate Unit (CCIU) or other state-approved private driver training schools.

BT

Business/Technology

Noah Austin, Department Chairperson

In the third millennium, businesses are global, technological change is constant, and information is the most valuable commodity. The individuals and nations who design and control information will determine our future.

The focus of the Business/Technology Department at Conestoga is to teach students to understand and use contemporary technology and the information it generates, organizes, transmits and receives. Teachers of business, technology, television, computer assisted design, and computer-generated graphics work together to offer courses that prepare students for leadership roles in the global community. Courses offered by the department provide exposure to software applications and include: personal and business finance and accounting, television production, digital graphics, digital and traditional photography, Mechanical and Electrical Engineering, and Structural and Environmental Engineering.

Note: A double asterisk (**) next to a course name indicates that a student may take the course more than one time for credit. Course content and instruction will be individualized to meet student and class needs.

Accounting 1

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit
6009 BT, EL, MA* Software: MS Excel

This course provides an introductory understanding of financial accounting concepts and practices. It is a great first step that can lead to success in a variety of careers and is especially valuable for anyone planning to enter accounting or other business fields, including finance, economics, management and international business. Emphasis is placed on the accounting cycle, including analyzing business transactions, managing receivables and payables and preparing financial reports. GAAP (Generally Accepted Accounting Principles) and ethics are examined throughout the course as they relate to each area. In class, students will develop strong technology skills using MS Excel. The Personal Finance course is a recommended prerequisite. Students using personal computers will need access to the required software. **This course does not currently meet NCAA eligibility standards for math.**

Accounting 2

Grades 10, 11, 12 Semester 6 periods/cycle .5 credit
6019 BT, EL, MA* Software: MS Excel
Prerequisite: Accounting 1

Students continue to build on the accounting foundation in this advanced course. They will explore the role of accounting information in evaluating corporate financial performance and the importance of this information in executive decisions. Through accounting simulations and case studies, students will develop skills in analytical thinking and apply their knowledge of accounting to real-world situations. This course also focuses on applying ethics and integrity to accounting decisions to demonstrate that a business decision is not just about the numbers. Students using personal computers will need access to the required software. **This course does not currently meet NCAA eligibility standards for math.**

Personal Finance

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
6109 BT, EL Software: MS Excel, Word, Power Point

Learning by trial and error is not the way to develop good financial management habits. This course offers the fundamental tools students need to manage the money flowing through their wallets. Using Microsoft Excel software, students learn the day-to-day financial skills needed to live well in our free enterprise system. They use spreadsheets and various Internet sites to prepare personal budgets, reconcile bank statements, shop for loans, manage credit card debt, calculate insurance costs and prepare a state and federal tax return. Students also explore various investment strategies, including risk management and tracking a stock portfolio. This course is beneficial for all students in grades 9 - 12 and is recommended before taking any other business course. Students using personal computers will need access to the required software.

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Business Law and Ethics

Grades 11, 12 Semester 6 periods/cycle .5 credit
6049 BT, EL

This course approaches business from an ethics-related perspective, providing practical information and problem solving opportunities that develop in students the knowledge and skills necessary for survival in our law-saturated society. The curriculum includes case studies, role plays, small group exercises, and visual analysis activities. Topics covered include torts, negligence, strict liability, contracts, warranties and consumer responsibility with auto and housing laws. Particular attention will be paid to ethical standards and their influence on law and overall business practices. Ethical issues we will investigate include acceptable risk, intellectual property, worker's rights, whistle-blowing, outsourcing, and ethical issues in marketing.

Entrepreneurship

Grades 11, 12 Semester 6 periods/cycle .5 credit
6129 BT, EL Software: MS Word, Excel, Power Point and Internet Access

In today's world economy there is an unparalleled rise in entrepreneurship. This course will help students understand what it is like to be an entrepreneur and the risks involved in starting and operating a business enterprise. Students will learn strategies of business management, marketing and raising capital for launch and growth. Emphasis is placed on the development of a comprehensive business plan which incorporates all of the financial, organizational and operational aspects of the business. It is recommended that students complete the accounting course before taking Entrepreneurship.

Marketing

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
6139 BT, EL

Students in Marketing learn the fundamentals of Business marketing, Product Promotion, and advertisement in today's fast-paced business environment. Examining case studies of real-world examples, students will grasp the theory behind advertising and consumer behavior. This course will span, traditional brand marketing, celebrity endorsements, Sports marketing, online analytics, and social media strategies. Students will create and deliver a marketing plan and pitch for a fictional business, including but not limited to, a website, business card, company logo, and a brief commercial. This course is recommended for students pursuing a career in business and marketing.

Digital Photography

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8505 BT, VP, EL (Lab Fee-\$20.00)

This course explores visual and technical aspects of digital photography. The curriculum includes camera operation, lighting, elements and principles of design, composition and layout. Students will learn to download, organize, edit, manipulate and prepare photos for print and digital communication. Software includes Adobe Photoshop, iPhoto and others. **This course is also offered for core elective credit in VPA. Access to a digital camera is highly recommended.**

Advanced Digital Photography**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8519 BT, VP, EL (Lab Fee - \$20.00)

Prerequisite: Photography 8505

This course provides students with the opportunity to effectively communicate ideas and information via digital photography. Students completing this course successfully will be able to demonstrate proficiency using a digital camera and manipulating images using Adobe Photoshop. Students will demonstrate advanced darkroom techniques through the use of personal imagery. Students wishing to repeat advanced photography are encouraged to enroll in Studio Art 1. **This course is also offered for core elective credit in Visual & Performing Arts. Access to a digital camera is highly recommended.**

Additional Courses

3D Sculpture and Mixed Media

Advanced 3D Sculpture and Mixed Media

Graphic Design and Animation

Please refer to the Visual & Performing Arts Department section of this publication for course descriptions and prerequisites for these elective courses.

Computer Aided Drafting and Design**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8529 BT, EL **Software:**
Vectorworks

Students in Computer Aided Drafting and Design will learn to use drafting and design computer software programs for a variety of drawing and design problems. After a computer hardware/software orientation, students will learn to read and render several types of technical drawings. That which is learned will then be applied in the design process. Students will work individually and in small groups on a number of architectural and engineering design activities. Working in both 2D and 3D programs, students will create mock-ups, prototypes and scale models using 3D printers, a 3D scanner and a laser engraver. This course is recommended for students interested in a career in engineering.

Mechanical and Electrical Engineering

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8629 BT, EL (Lab Fee - \$20.00)

This advanced course is designed for students with interests in technology, science, or engineering. Students will apply a problems-based approach to authentic situations in robotic technology, Mechatronic technology, communications, electronics, and transportation. Solutions will be designed on computers and built in the fabrication lab using a CNC milling machine, a laser engraver, 3D printing machines and traditional tools. Students will work in teams to learn research and development procedures, testing and analysis techniques and applied technology. Topics include robotic engineering, mechanical engineering, electrical engineering, and transportation engineering.

Structural and Environmental Engineering

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8639 BT, EL (Lab Fee - \$20.00)

This advanced course is designed for students with interests in technology, science, or engineering. Students will apply a problems-based approach to authentic situations in structural design, construction technology, communications, product design, manufacturing, and environmental engineering. Solutions will be designed on computers and built in the fabrication lab using a CNC milling machine, a laser engraver, 3D printing machines and traditional tools. Students will work in teams to learn research and development procedures, testing and analysis techniques and applied technology. Topics include structural engineering, design engineering, manufacturing systems engineering, and environmental engineering.

Beginning Television

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8585 BT, EL

Students will learn the basic principles of journalism, newsgathering, and video editing using Final Cut software. They will gain an appreciation of the television medium and develop standards of judgment that apply both to their work and to the commercial media. Students will complete hands-on video projects using live production, field production and post-production editing techniques. They will function as writers, talent, directors, camera operators and video editors. Both interpersonal and on-air communication skills will be stressed. This course is the prerequisite for other television courses and is recommended for those interested in careers in communications.

Intermediate Television

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8579 BT, EL

Prerequisite: Beginning TV

Students will produce video and learn elements of advanced journalistic style and the standards involved in producing for the cable network. Students will function as writers, talent, directors, camera operators and video editors. Both interpersonal and on-air communication skills will be stressed. This course is designed as a bridge between the basic skills presented in Beginning Television and the demands of production required in the advanced classes. Intermediate Television is the prerequisite for Advanced Television Production and is recommended for those interested in careers in communications.

Advanced Television Production/Broadcast Journalism**

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
8595 BT, EL

Prerequisite: Intermediate TV

This class will meet first period so students can produce and broadcast the morning announcements program, *Good Morning Stoga*, during homeroom. In addition, students enrolled in this class will produce packages that will air on both *Good Morning Stoga* and T/E News. This course will require commitment and responsibility on the part of the student. A strong background in control room procedure and/or journalistic writing, producing, shooting and editing will be necessary.

Advanced Screen Writing and Video Production**

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
8599 BT, EL

Prerequisite: Intermediate TV

Students will produce narrative, experimental, music video, documentary and other types of short films for T/E TV programming and other outlets. They will script, pitch, storyboard, shoot and edit each project. This course will require substantial group collaboration, commitment and planning, directing, editing and lighting/sound. Students should have an interest in publishing and sharing their work.



Visual and Performing Arts

Amy Cruz, Department Chairperson

The course offerings in the Visual and Performing Arts Department provide all students opportunities to grow aesthetically, to develop and expand a critical awareness of cultures both past and present, and to acquire the sensitivity needed to distinguish the fine from the mundane. Our intent is to help students to increase their perception and awareness of the environment, to encourage an imaginative and creative approach to problem solving, and to develop self-discipline and confidence to achieve higher levels of performance and appreciation.

Note: Nonsequential courses provide a continuing experience which permits a student to elect a particular course for credit more than once during his/her years at Conestoga. These courses are identified with a double asterisk (**) after the name.

AP Art History & Art History

Grades 11, 12 Year 6 periods/cycle 1 credit
7000 (AP) 7010 (H) 7001 (X) VP, EL

AP Art History is designed for students wishing to earn college credit for an introductory level course in art history. Students gain an understanding of history and aesthetics through the examination and discussion of painting, sculpture and architecture. Strong reading, writing, and work/study skills are required. Students are encouraged to take the AP Art History Examination. Students who have not taken AP courses in the past or feel that they are not prepared for that level of difficulty may take Art History at the Honors or Accelerated levels. Testing and assessment of writing will be differentiated to meet the needs of students at the various levels. This course is also listed in Social Studies as an elective course.

***This course does not currently meet NCAA eligibility standards for Social Studies.**

Drawing and Painting**

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
7025 VP, EL (Lab Fee - \$10.00)

Drawing and Painting is designed to familiarize students with basic visual concepts and terms. Students will make artworks involving introductory drawing, design and painting skills. Works by a few famous artists will be introduced for inspiration. Students will learn techniques for marker, pencil, crayon, charcoal, chalk and oil pastel, tempera paint and watercolor.

Ceramics

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7029 VP, EL (Lab Fee - \$20.00)

Students who successfully complete this course will have learned how to design and create three dimensional forms using clay and ceramic processes. Students will learn how to work in a studio environment to produce pottery and sculpture using the basic clay construction techniques of pinch, coil, and slab. Students will be introduced to throwing on the potter's wheel and to clay modeling. Relief sculpture, glazing, and firing techniques will also be addressed.

Advanced Ceramics**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7059 VP, EL (Lab Fee - \$20.00)

Prerequisite: Ceramics OR Studio Art 2, 3-D Design

This course is designed for students who wish to continue to build on the skills learned in Ceramics. Slab building, coiling, wheel throwing and modeling techniques will be used to solve functional and three dimensional design problems in creative ways. Students will be required to keep a sketchbook to contain all sketches, designs, reflections and glaze notes. Sketching and drawing skills will be taught as important tools for sculpture design. Experimentation with construction methods, texture, surface decoration, and glazing will be encouraged.

3D Sculpture and Mixed Media

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7239 VP, BT, EL (Lab Fee - \$20.00)

In this course students will explore the techniques and materials used to create 3D art through various mediums and artistic styles. Students are encouraged to explore the concept of 3D art through materials such as balsa wood, stone, plaster, chipboard, fabric, wire, and found objects. The focus will be on the elements and principles of art, color schemes, composition, design, and art history. The major concepts that will be emphasized through this course are craftsmanship, conceptual thinking and observation.

This course is also offered for core elective credit in Business/Technology.

Advanced 3D Sculpture and Mixed Media

Grades 9,10,11, 12 Semester 6 periods/ cycle .5 credit
7249 VP, EL (Lab Fee - 20.00)

Prerequisite: 3D Sculpture and Mixed Media or Studio Art 2, 3D Design

This course is designed for students who wish to continue to build on the skills learned in 3D Sculpture and Mixed Media. Students will create individual sculptural works from various materials such as paper, wood, metal, stone, and found objects. Students will have the opportunity to work in groups to create larger works and installations, and learn how laser engraving and 3D printing technology can be used to create and alter sculpture. Emphasis will be on further development of technical skill, experimentation, and creative problem solving.

Graphic Design and Animation

Grades 9,10,11, 12 Semester 6 periods/ cycle .5 credit
7259 VP, BT, EL (Lab Fee - 20.00)

Students in Graphic Design and Animation learn the fundamentals of visual design and animation through still and motion visual communication tools. As our world becomes increasingly visual, graphics are impacting how information is delivered. This course provides experiences for students to use image, type, color, illustration, photography, 3D modeling and animation to create dynamic media. Terminology, design elements and principles of composition are explored through hands on practice and production. Still assignments include branding and identity, logo design, poster design, advertisement and package design. Motion assignments may include logo, character and advertisement animations for visual presentations, television and product illustration. 2D and 3D software includes Adobe Illustrator, In-Design Photoshop, Animate and Maxon Cinema 4d. Projects may be printed on paper or fabric, 3D printed, CNC engraved or laser engraved on various surfaces. **This course is also offered for core elective credit in Business/Technology.**

Digital Photography

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
8505 BT, VP, EL (Lab Fee-\$20.00)

This course explores visual and technical aspects of digital photography. The curriculum includes camera operation, lighting, elements and principles of design, composition and layout. Students will learn to organize, edit manipulate and prepare photos for print and digital communication. Software includes Adobe Photoshop, Photos and others. **This course is also offered for core elective credit in Business/Technology. Access to a digital camera is highly recommended.**

Advanced Digital Photography**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
8519 BT, VP, EL (Lab Fee - \$20.00)

Prerequisite: Photography 8505

This course provides students with the opportunity to effectively communicate ideas and information via digital photography. Students completing this course successfully will be able to demonstrate proficiency using a digital camera and manipulating images using Adobe Photoshop. Students will demonstrate advanced techniques through the use of personal imagery. Students wishing to repeat advanced photography are encouraged to enroll in Studio Art 1. **This course is also offered for core elective credit in Business/Technology. Access to a digital camera is highly recommended.**

Studio Art Program

The Studio Art Program is a rigorous, sequential course of study for students with a serious interest in the visual arts. Those who meet the prerequisite standards may choose to participate in the four year program which includes exposure to studio, art history, criticism, and aesthetics. The program includes guest speakers, exhibition opportunities, portfolio development, and help with college and career decisions. Students are permitted to schedule only one Studio Art course per semester.

Studio Art 1

Grades 9, 10, 11, 12 Year 6 periods/cycle 1 credit
7109 VP, EL (Lab Fee - \$20.00 per year)

It is recommended that eighth grade students wishing to elect the Studio Art Program have a serious interest and above average grades in their art courses. A recommendation from their middle school art teacher is helpful. Students new to the Tredyffrin/East-town Schools must submit samples of their work to the Conestoga Visual and Performing Arts Department Chairperson.

Studio Art 1 is a year-long course divided into two semesters with different instructors.

Drawing and Design Foundations First Semester

Students who complete this course successfully will have a thorough understanding of contour, gesture, shading and other drawing alternatives. Students will understand basic perspective and the fundamentals of design organization, elements and principles. The two-dimensional design aspect of the course utilizes computers for image creation and alteration. All students must submit a major project. Daily sketch book drawings constitute a significant part of the grade in this course. Class work will be graded by critiques. **This course is also offered for core elective credit in Business/Technology.**

Painting and Color Theory Foundations Second Semester

Students will explore color relationships and composition based on direct observation of geometric and organic forms. Through drawing and painting, students should gain an understanding of the effects of light, spatial illusions, value, saturation, and hue. Required sketching will serve as a resource and inspiration for work in the studio. Art historical sources will enhance students' basic visual vocabulary. Class critiques will be an important part of the grading process.

Studio Art 2 and Studio Art 3 * are divided into two semesters with different instructors and course concentrations on alternate semesters. Students may elect to take one or two semester courses each year.

Studio Art 2

Grades 10, 11, 12 1st Semester 6 periods/cycle .5 credit
7129 VP, EL (Lab Fee - \$10.00)

Grades 10, 11, 12 2nd Semester 6 periods/cycle .5 credit
7139 VP, EL (Lab Fee - \$10.00)

Prerequisite: 3D Design: Successful completion of Studio Art 1 OR Advanced Sculpture and Advanced Ceramics.

Prerequisite: 2D Design: Successful completion of Studio Art 1

3-D Design First Semester

Students who complete this course will have a thorough understanding of the basic concepts of 3D design and construction. These concepts will be explored through the use of various materials including wire, cardboard, found objects, and clay. Art historical and multicultural references will enhance student understanding of 3D concepts. Experimentation with form, texture, and surface decoration will be encouraged. Sketchbook and at-home sculpture assignments will be required. Class critiques will be an important part of the grading process. An independent mid-term project will be due at the end of the semester.

2D Printmaking Second Semester

The focus of this course will be the production of multiple images through printmaking. Advanced drawing and composition skills are required. Still-life, landscape, portraits and experimental abstractions will serve as the basis for exploration of found art printing, styro-printing, embossing, collagraph, linoleum and drypoint/intaglio. Art historical and multicultural references will be used to enhance students' understanding of design and composition. Class critiques will be an important part of the grading process. An independent final project will be due at the end of the semester.

Studio Art 3

Grades 11, 12 1st Semester 6 periods/cycle .5 credit
7159 VP, EL (Lab Fee - \$10.00)

Grades 11, 12 2nd Semester 6 periods/cycle .5 credit
7169 VP, BT, EL (Lab Fee - \$10.00)

Prerequisite: successful completion of Studio Art 1 and at least one semester of Studio Art 2

Advanced 2D Drawing, Painting First Semester

Students in this class will continue to refine their drawing and painting skills. Subject matter will include still life, figure and portrait. Colored pencil, charcoal, pastel, watercolor, acrylic paint and various other media will be the media used to visually express ideas. Art historical references will enhance students' understanding of color and form. Class critiques will be an important part of the grading process. An independent term project will be required.

2D Design Portfolio Development Second Semester

Students will explore visual expression in traditional and digital mediums, including projects in pencil, digital photography, and digital graphics. Additional emphasis will be placed on the development of traditional and/or web-based portfolios. Daily sketching will continue to be a requirement with sketches serving as a resource and inspiration for the works done in class. Class critiques will be an important part of the grading process. An independent term project will be due at the end of the semester.

This course is also offered for core elective credit in Business/Technology.

Studio Art 4

Grade 12 Year 6 periods/cycle 1 credit
7179 VP, EL (Lab Fee - \$20.00)

Prerequisite: at least four successful semesters of Art Studio

The Studio Art 4 course is a culmination of the art studio experience at Conestoga. Students in this class will continue to develop personal visual imagery through intensive work in drawing, painting and design. In addition to general portfolio development, students will select a particular visual topic of interest. This will lead to a related body of work focusing on a process of investigation, growth and discovery. A major objective of the course is to help students produce the art portfolio required for admission to university art programs, art schools or to augment supplemental admission materials for college. Work outside the studio class is required.

AP Studio Art

Grade 12 Year 6 periods/cycle 1 credit
7180 (AP) VP, EL (Lab Fee - \$20.00)

Prerequisite: at least four successful semesters of Art Studio

AP Studio Art is open to any senior who has completed four semesters of Studio Art. The course will follow the College Board's AP Studio format. Students may submit one portfolio for AP and college credit in either 2D Design, Drawing or 3D Design. In addition to extensive in-class studio work in drawing, painting, mixed media design, and photography, students will select a particular visual topic of interest. This will lead to a related body of work focusing on a process of investigation, growth and discovery. A significant amount of outside work is required. A major objective of the course is to help students produce the art portfolio required for admission to university art programs or art schools, or to augment supplemental admission materials for college.

Students who have not taken AP courses in the past and feel they are not prepared for the level of difficulty may take Studio Art 4 instead of AP Studio Art.

Theater Courses

Theater Arts

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
7205 VP, EL

Students in this course will become involved in a variety of theater experiences that may include improvisations, puppetry, mime, scene design, costumes and makeup, stage design, theater, and story telling. Students will complete projects by performing for a live audience, and will be encouraged to participate in Conestoga's dramatic and musical productions.

Advanced Theater Arts**

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
7219 VP, EL

Prerequisite: Theater Arts, Broadway Music Theater, or Teacher Recommendation.

This course is for students who have completed the general theater arts class or who have participated in outside acting classes. It will focus on voice training for the stage, methods of acting, and scene projects. Students must be self-motivated and have ideas for individual projects. This course may be taken more than once with teacher recommendation.

Instrumental Courses*

Music co-curricular courses may be used to satisfy VPA credit requirements.

Concert Band**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7505 VP, EL **Audition Required for Percussion**

This ensemble is open to all Brass and Woodwind instrumentalists without an audition. Percussionists must audition to be considered for this group. Members of Concert Band will explore a variety of musical styles from the Renaissance, Baroque, Classical, Romantic, and Contemporary periods as well as new and traditional band repertoire. This group performs two concerts each year. Participation in this instrumentalist organization affords its members an opportunity to be considered for additional advanced performing groups such as Jazz Band, Jazz Ensemble, and Pennsylvania Music Educators Association (PMEA) Festivals. All Concert Band members are strongly encouraged to participate in Marching Band, an extra-curricular band activity that meets outside of the regular school day throughout the late summer and fall seasons.

Wind Ensemble**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7515 VP, EL **Audition Required**

Brass, woodwind and percussion instrumentalists are given an opportunity to audition in early January, prior to course selection.* Each instrumentalist is expected to demonstrate an advanced level of proficiency, consistent with District 12 Pennsylvania Music Educators Association (PMEA) requirements made available to interested students prior to audition. The group performs at least twice a year, while exploring Renaissance, Baroque, Classical, Romantic, and Contemporary periods as well as new and traditional band repertoire. Participation in this instrumentalist organization affords its members an opportunity to be considered for additional advanced performing groups such as Jazz Band, Jazz Ensemble, Symphony Orchestra and PMEA Festivals. All Wind Ensemble members are strongly encouraged to participate in Marching Band, an extra-curricular band activity that meets outside of the regular school day throughout the late summer and fall seasons.

*** High School students who move into the T/E School District after the course selection period may contact the instrumental music faculty to make special arrangements for an audition.**

Symphony Orchestra**

Grades 9, 10, 11, 12 Year
7525 (Strings Only) 3 periods/cycle .5 credit
7535 (Brass, Percussion, Winds) 2 periods/cycle .4 credit
VP, EL **Audition Required for all Brass, Woodwind, Percussion, and Strings**

Musicians in the Orchestra will prepare music to be performed at various times throughout the year, including the annual Winter and Spring Concerts. Various new and traditional orchestral compositions will be explored. Members will explore Renaissance, Baroque, Classical, Romantic, and Contemporary periods as well as new and traditional string orchestra repertoire. Wind, brass, and percussion players are selected from the Wind Ensemble **through competitive audition**. String players are also auditioned.

Jazz Band**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7545 VP, EL **Audition Required**

Brass, woodwind, percussion instrumentalists, guitarists, and pianists are given an opportunity to audition in early January, prior to course selection.* Each musician is expected to demonstrate an advanced level of proficiency, consistent with District 12 Pennsylvania Music Educators Association (PMEA) requirements made available to interested students prior to audition. Those selected for the Jazz Band will play both contemporary and standard jazz music styles. Improvisational skills will be developed as students prepare for various performances throughout the year. Participation in this course is contingent upon participation in Marching Band, Concert Band, or Wind Ensemble (pianists, guitarists and bassists excluded).

Percussion Ensemble**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7895 VP, EL

Students in Percussion ensemble will study many areas of percussion technique and performance. Students will have the opportunity to explore the history of the percussion ensemble, learn how to play percussion instruments from varied genres and cultures, and perform challenging repertoire utilizing these techniques. Students will also develop an in-depth understanding of rudiments, classical percussion, mallet technique, drum set styles and non-traditional percussion practices. This class will also explore the role percussion plays in music technology through Garageband software, performing with iPads, synthesizers, and patches, and concluding with recording practices. This ensemble performs at the Spring Concert each year.

Jazz Ensemble**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7555 VP, EL **Audition Required**

Brass, woodwind, percussion instrumentalists, guitarists, and pianists are given an opportunity to audition in early January, prior to course selection. Each musician is expected to demonstrate an advanced level of proficiency, consistent with District 12 Pennsylvania Music Educators Association (PMEA) requirements made available to interested students prior to audition. Those selected for the Jazz Ensemble will play advanced jazz literature. Improvisational skills will be developed as students prepare for various performances throughout the year. Participation in this course is contingent upon participation in Marching Band, Concert Band, or Wind Ensemble (pianists, guitarists and bassists excluded).

String Ensemble**

Grades 9, 10, 11, 12 Year 3 periods/cycle .5 credit
7925 VP, EL

String players will prepare music to be performed at various times throughout the year with the symphony orchestra, including the annual winter and spring concerts. An emphasis on technique, rhythm and note reading skills will assist students in improving upon fundamentals through the performance of diverse repertoire. The main goals in this ensemble focus upon the improvement of individual and ensemble skills related to each student's instrument.

Vocal Courses

Concert Choir**

7605 Grades 11,12 (Sop/Alto) Year 2 pds/cycle .4 credit
7615 Grades 9,10,11,12 (Ten/Bass) Year 2 pds/cycle .4 credit
VP, EL

Concert Choir is a choral organization that performs at least twice a year. Students have opportunities to learn correct singing techniques while experiencing a wide variety of choral literature from the Renaissance, Baroque, Classical, Romantic, and Contemporary periods, sacred and secular, a cappella and accompanied. Concert Choir is open to male vocalists in grades 9-12 and female vocalists in grades 11-12 **after singing for the Choral Director to determine vocal range.**

Camerata**

Grades 11,12 Year 3 periods/cycle .5 credit
7625 VP, EL **Audition Required**

Camerata is a select choral organization for juniors and seniors that performs at many extracurricular functions throughout the school year, in addition to the Winter and Spring Concerts. Students are chosen from the Concert Choir **through competitive audition.** They are expected to demonstrate an advanced level of proficiency, consistent with District 12 PMEA standards. Camerata is open to both male and female students, **who must also be members of the Concert Choir.**

Chanteuses**

Grades 9, 10, 11, 12 Year 2 periods/cycle .4 credit
 Soprano/Alto Voices Only
7616 VP, EL

Chanteuses is a choral organization that performs at least twice a year. Students learn correct singing techniques while experiencing a wide variety of Soprano-Alto choral literature. Chanteuses is offered to all Soprano and Alto voice parts **after singing for the Choral Director to determine vocal range.** All freshman and sophomore females who wish to sing must participate in this choral group.

Chorale**

Grades 9, 10 Year 1 period/cycle .2 credit
7635 VP, EL **Audition Required**

Chorale is a select vocal organization for freshmen and sophomores that may perform at extracurricular functions, in addition to the Winter and Spring Concerts. Students are selected **through audition and must also be members of Concert Choir or Chanteuses.**

Combination Music Courses

Students are encouraged to participate in more than one musical organization. Use the special combination codes noted below to request multiple performing groups which cannot be scheduled separately. Please note that these courses involve shared time.

7565	Concert Band/Choir**	3 pds/cycle	.5 credit
7575	Wind Ensemble/Choir**	3 pds/cycle	.5 credit
7645	Jazz Band/Chanteuses**	3 pds/cycle	.5 credit
7685	Jazz Ens/Chanteuses**	3 pds/cycle	.5 credit
7695	Orchestra/Camerata**	3 pds/cycle	.5 credit
7965	Jazz Band/Chorale**	3 pds/cycle.	.5 credit
7885	Wind Ensemble/Perc**	3 pds/cycle	.5 credit
7975	Jazz Ens/Chant/Chorale**	3 pds/cycle	.5 credit
7985	Jazz Band/Chant/Chorale**	3 pds/cycle	.5 credit

Elective Music Courses

Applied Music Theory/Composition

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7709 **BT, VP, EL**

In this class, students apply acquired knowledge of music fundamentals to original compositions using music technology. Participants will work in a technology lab that includes iMac computers, MIDI pianos and recording software. Through the use of Sibelius notation software, students will gain an understanding of melody, rhythm, harmony, texture, form, articulation and dynamics. All work is completed in class, as projects and worksheets, with no formal homework assigned. No previous experience with music notation software or music theory is required.

Visual & Performing Arts

AP Music Theory

Grades 10, 11, 12 Year 6 periods/cycle 1 credit
7710 (AP) VP, EL

Prerequisite: Applied Music Theory 7709 or Teacher Recommendation

AP Music Theory is specifically designed for students wishing to gain college credit in music studies. Complex musical structure will be examined utilizing written harmony, analysis, ear training, solfège, and dictation according to traditional Western Music concepts. AP Music Theory also provides orchestration and basic arranging techniques through textbooks and computer programs. Students are encouraged to take the AP Music Theory Examination administered by The College Board.

Beginning Guitar

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
7805 VP, EL

This course is designed for students with little or no experience on the guitar. Skills such as tuning, strumming, chording, and melodic note reading will be learned at a comfortable pace. Students who enjoy a relaxing musical instrument that provides personal pleasure and social enjoyment are encouraged to select this course. Steel string guitars are provided, but students may also use their own guitars.

Advanced Guitar**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7819 VP, EL

Students with at least one year of private guitar instruction or those who have already taken Beginning Guitar are eligible for this course. Individual student progress will be monitored. Music of varied styles will be played and in-depth coverage of music theory, strumming, and chording will be explored. Opportunities for developing original compositions and for solo and group performances will be provided. Students taking this course should have strong note reading skills.

Broadway Musical Theatre**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7855 VP, EL

This course is designed for students who wish to be included in a variety of theater experiences. Students will survey the growth of American and European-influenced Broadway, Off-Broadway, and cinematic musicals. Audition experiences in acting, singing, and dance will be provided. Class members are encouraged to participate in aspects of Conestoga's major dramatic and musical productions. Students who are piano accompanists and those with previous singing and dancing experiences are welcome, in addition to those who just want to learn about musical theatre.

Songwriting**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7879 BT, VP, EL

This course is an introduction to the songwriting process, guiding students from drafting song ideas through a recorded studio album. Topics covered will include the songwriting process, chord progressions, writing melodies, musical textures, lyric composition, studio recording and live performance. Students will explore unique musical elements for various genres of music and will be encouraged through composition to develop their own style and voice as songwriters and lyricist. Over the course of the semester, each individual will compile songs they have written into a production-level studio album. Students will also collaborate on group projects to compose and perform together in a rock band setting.

Music Production**

Grades 9, 10, 11, 12 Semester 6 periods/cycle .5 credit
7849 VP, BT, EL

Music Production is a "hands on" class in which students use digital pianos with MIDI capability, noise cancelling headphones, and an Apple iMac computer with Garageband, Logic, iMovie, and Sibelius. Students also have access to audio interfaces that allow for the recording of vocals and electric guitar/bass into Garageband. In this class students write their first updated rock/techno song. Students are instructed about composing electronic music, and then work to compose 3 original electronic selections by using the tools in Garageband and Logic to record, mix and edit their projects. Students will also use Garageband to compose a movie score to accompany film.

Piano Lab**

Grades 9, 10, 11, 12 Semester 3 periods/cycle .25 credit
7815 VP, EL

This course is designed for beginning students with limited or no musical background. Treble and bass clef note reading, chording, and proper hand positions will be covered and individually monitored. Intermediate pianists may also take the course to further their piano technique. Full-size electronic keyboards in a lab setting are provided for each student.

2019-2020 Student Organizations

The following clubs and activities were available to students in the 2019-20 school year. Students are invited to initiate new clubs at any time during the school year. Visit room 130 for further information.

A Voice for Veterans
 Academic Competition Team
 Adopt-A-Grandparent Club
 Aerospace Club
 African American Student Union
 African Education Program (AEP)
 All Girls Acapella Group
 Animal Abuse Awareness Club
 Anime Club
 Architecture and Design Club
 Asian American Student Union
 ASL Club
 Astronomy Club
 Athletes Helping Actively (AHA)
 Bee-Aware Club
 Best Buddies
 Bethesda Project
 Biology Club
 Body Posi Stoga
 Book Club
 Bowling Club
 Break Dance Club
 Brighten A Day Club
 Bringing Hope Home Club
 Calligraphy Club
 Cancer KNOT for Kids
 Cappies
 Card Playing Club
 Chemistry Club
 Chess Team
 Civic Engagement Club
 Climate Change Awareness
 Comic/Graphic Novel Club
 Computer Science Club
 Computers for Kids
 Conestoga Above the Influence Club (ATI)
 Conestoga Anti Stress Association
 Conestoga Red Cross Club
 Conestoga Scout Service Club
 Cradles to Crayons
 Creative Storytelling and Improv Club
 Creative Writing Club
 Cubing Club
 Cupcakes for Casa
 CURE (Conestoga United in Reaching Equity)
 DECA
 Echoes
 EDGE (Education for Developing Girls Everywhere)
 E-Nable Club
 Envirothon Team
 Fall Drama
 Fellowship of Christian Athletes
 Film Production Club (Stoga Film)

FLITE Club
 Fostering Futures
 Gender/Sexuality Alliance GSA
 Girls in Business
 Girls in STEM
 Greening Stoga Task Force
 Habitat for Humanity
 Healthy Eating Club
 Helping Families in Need
 Helping Hearts
 Hiking Club
 Hispanic / Latino Culture Club
 Kerrage
 KEY Club
 KPOP Dance Club*
 Lemon Club
 Lewis Elkin Club
 Mudder's Club (Clay and Ceramics)
 Multicultural Club
 Music Collaboration
 Musician's Guild
 Neuroscience Club
 Operation Smile
 Origami Club
 Paddle Tennis Club
 Parts for Hearts
 Peer Mediation
 Racquet Sports Club
 Random Acts of Kindness Club
 REACH
 Ronald McDonald House
 S.O.A.R
 SADD/TATU
 Science Olympiad
 Shakespeare Society
 Shalom Stoga
 Shine
 Simon's Fund
 Speak Up
 Spikeball Club
 Spinal Cord Injury Awareness Club
 Sports Debate Club
 Stoga Footy (all about soccer)
 Strategy Game Club (Game Theory)
 Student Council
 Student Executive Council
 Student to Student
 Student United Way
 Students Against Gun Violence
 Students for Students
 Students Passionate about Medicine
 Survivor Club
 T/E Kids Care
 T/E TV Production Club
 Take A Blink For Pink
 Technology Student Association
 TED x Stoga

Tennis to a Future Club
 The Academy
 The First Tee of Conestoga
 The Spoke (Newspaper)
 UNICEF
 Voice Males
 VOICES (Speech & Debate)
 Young Advocates for Designers & Fashion
 Young Democrats Club
 Young Economists
 Young Republicans Club
 Young Republicrats
 Yugioh Club

Honor Societies

National Art Honor Society
 National Honor Society
 Tri-M Music Honor Society

Co-Curricular Experiences

(Offered for credit during the school day)

Camerata	Magazine (<i>Frame & Canvas</i>)
Chanteuses	Newspaper (<i>The Spoke</i>)
Chorale	Orchestra
Concert Band	Percussion Ensemble
Concert Choir	Science Olympiad
Jazz Band	String Ensemble
Jazz Ensemble	Wind Ensemble
Literary Magazine	Yearbook (<i>The Pioneer</i>)

Athletic Club Programs

Athletic clubs are organized and managed outside of the school athletic program. Athletic clubs' affiliation with Conestoga is subject to approval on an annual basis by the administration. There is no guarantee that the clubs will be organized or approved in the future. Listed below are the athletic clubs for affiliated status during the 2019-2020 school year.

Ice Hockey (Boys, Girls)	Crew (Boys, Girls)
Rugby (Boys, Girls)	Squash (Boys, Girls)

COVER CREDITS
Sophia Reeder '20
Amy Cruz, Teacher
Visual & Performing Arts Department

Conestoga High School Four-Year Planning Sheet

Use this worksheet to develop a four-year plan for meeting promotion and graduation requirements. Use the spaces provided to list courses you have taken and will take, indicating the number of periods (Pd) and credit (Cr), If you have questions or need assistance, contact your counselor.

Courses	Grade 9		Grade 10		Grade 11		Grade 12	
	Pd	Cr	Pd	Cr	Pd	Cr	Pd	Cr
English								
Social Studies								
Math								
Science								
Lang.								
Well/Fit								
P. E.								
VPA								
Bus/Tech								
Electives								
Total								
Cum Total								
Min Cr Req		5.5		11.0		17.0		24.0
<i>Max Pds</i>		42		42		42		42
<i>Min Pds</i>		36		36		32		32

Pd - Periods per cycle/semester Cr - Credits

Consent VI, D, 2: Agreements with the Chester County Intermediate Unit

VIA: Oscar Torres, Director of State and Federal Programs

<p>Action Under Consideration: That the Board of School Directors approves the attached agreements between the Chester County Intermediate Unit (CCIU) and the Tredyffrin/Easttown School District for Title II & Title IV non-public services in the amount of \$15,013.68</p>
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The total amount of the Federal Consolidated Application for Tredyffrin/Easttown School District is \$350,786. Part of the Federal Grant Consolidation Application for Title II and Title IV includes providing staff development services at non-public schools within the T/E School District boundaries. The Chester County Intermediate Unit has agreed to provide these services for our local non-public schools.



Chester County Intermediate Unit

AGREEMENT

Made this 11th day of November, 2019,

Between

Tredyffrin/Easttown School District, Chester County, Pennsylvania, hereinafter referred to as “Home District”,

Chester County Intermediate Unit #24, Downingtown, Pennsylvania, hereinafter referred to as “CCIU”.

WHEREAS, Home District has requested CCIU provide Every Student Succeeds Act (ESSA) **TITLE Ila** professional services to non-public schools within their boundaries

NOW, THEREFORE in consideration of the mutual covenants herein contained and with the intent to be legally bound hereby, the parties agree as follows:

1. CCIU will provide Every Student Succeeds Act (ESSA) Title Ila professional services to staff at **Delaware County Christian School, Devon Prep, Assumption Academy, St. Norbert School, YSC Academy and Woodlynde School.**
2. CCIU shall be paid by the Home District the non-public amount calculated by the Home District’s Pennsylvania eGrant 2019-20 Title Ila grant application, as validated by representatives of the non-public school entities and the Pennsylvania Department of Education, Division of Federal Programs as appropriate and accurate.
3. A 6% administration fee payable to the CCIU will be deducted from the total Title Ila amount paid to CCIU. These funds are non-refundable.

Invoicing will be based on the following information:

Non-Public School Name	Non-Public Title Ila School Allocation
Delaware County Christian School	\$ 2,377.44
Devon Prep	\$ 3,154.68
Assumption Academy	\$ 274.32
St. Norbert School	\$ 2,583.18
YSC Academy	\$ 857.25
Woodlynde School	\$ 3,051.81
Total Non-Public Title Ila Funds	\$ 12,298.68

4. The aforesaid total amount will be paid to CCIU within thirty (30) days of the date Home District receives the invoice from CCIU. Invoicing for the 2019-20 program year will occur in December (if carryover is used) and June. If the Home District's allocation is changed after PDE releases the final Title IIa allocations during the term of this agreement, then the CCIU will adjust the June invoice to reflect any changes. The School District will supply CCIU with a revised Title IIa Non-public School Services Form to reflect any adjustments.

The following services will be delineated on the invoicing:

- Technical assistant to nonpublic/diocesan schools in development of Title IIa needs assessment and professional development plan
 - Verification support of allowable expenditure for Title IIa professional development activities
 - Provision of Title IIa professional development activities through meaningful consultation with NP school representatives. Activities include:
 - Curriculum
 - Technology
 - Safe environment
 - Differentiated Instruction
 - Principal leadership
 - Fiscal support: collection of proper documentation, preparation of PO's, generation of invoices, processing of payments, accounting of expenditures
 - Annual program performance goal documentation
 - Technical Assistance with Federal Program Monitoring
 - Coordination with Pennsylvania state Act 89 Services, whenever possible
 - Coordination with other federal programs, whenever possible
5. Home School Responsibilities include:
 - Meaningful Consultation with non-public school representatives
 - Completion of all Pennsylvania eGrant federal programs and fiscal requirements
 - Maintenance of all data, records and reports concerning Home District
 - Title IIa non-public activities
 - Review and oversight of non-public Title IIa program
 - Evaluation of program effectiveness and performance goal attainment
 - Compliant Procedure to nonpublic school(s)
 6. The extent and duration of the services will be determined by the Home District provided they comply with applicable Title IIa guidelines. We anticipate the agreement generated will be for one year with an annual renewal based on each year's Title IIa allocation.
 7. Both parties represent that their respective Boards have taken the necessary action to authorize execution of this contract.

The parties have entered into this agreement as of the Effective Date first above written:

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT CHESTER COUNTY INTERMEDIATE UNIT

By: _____

By: Evelyn Weaver, Ed. D.

Title: _____

Title: Supervisor Non Public Schools

Date: _____

Date: Nov. 11, 2019



Chester County Intermediate Unit

AGREEMENT

Made this 11th day of November, 2019

Between

Tredyffrin/Easttown School District, Chester County, Pennsylvania, hereinafter referred to as "Home District".

Chester County Intermediate Unit #24, Downingtown, Pennsylvania, hereinafter referred to as "CCIU".

WHEREAS, Home District has requested CCIU provide Every Student Succeeds Act (ESSA) **TITLE IV** Student Support and Academic Enrichment Services to nonpublic schools within their boundaries

NOW, THEREFORE in consideration of the mutual covenants herein contained and with the intent to be legally bound hereby, the parties agree as follows:

1. CCIU will provide Every Student Succeeds Act (ESSA) Title IV Student Support and Academic Enrichments services to staff at **Delaware County Christian School, Devon Prep, Assumption Academy, St. Norbert School, YSC Academy** and **Woodlynde School**.
2. CCIU shall be paid by the Home District the non-public amount calculated by the Home District's Pennsylvania eGrant 2019-20 Title IV grant application, as validated by representatives of the non-public school entities and the Pennsylvania Department of Education Division of Federal Programs as appropriate and accurate.
3. A 6% administration fee payable to the CCIU will be deducted from the total Title IV amount paid to CCIU. These funds are non-refundable.

Invoicing will be based on the following information:

Non-Public School Name		Non-Public Title IV School Allocation
Delaware County Christian School		\$ 537.00
Devon Prep		\$ 712.00
Assumption Academy		\$ - 0 -
St. Norbert School		\$ 583.00
YSC Academy		\$ 194.00
Woodlynde School		\$ 689.00
Total Non-Public Title IV Funds		\$2,715.00

4. The aforesaid total amount will be paid to CCIU within thirty (30) days of the date Home District receives the invoice from CCIU. Invoicing for the 2019-20 program year will occur in June. If the Home District's allocation is changed after PDE releases the final Title IV allocations during the term of this agreement, then the CCIU will adjust the June invoice to reflect any changes. The School District will supply CCIU with a revised Title IV Non-Public School Services Form to reflect any adjustments.

The following services will be delineated on the invoicing:

- Technical assistant to non-public/diocesan schools in development of Title IV needs assessment and Student Support and Academic Enrichments plan
 - Verification support of allowable expenditure for Title IV Student Support and Academic Enrichments activities
 - Provision of Title IV Student Support and Academic Enrichments activities include:
 - Providing students with a well-rounded education (e.g. Stem, arts, civics, health and physical education)
 - Supporting safe and healthy students (e.g. school mental health, drug ad violence prevention, training on trauma-informed practices, health and physical education)
 - Supporting the effective use of technology (e.g. professional development, blended learning, technology devices)
 - Fiscal support: collection of proper documentation, preparation of PO's, generation of invoices, processing of payments, accounting of expenditures, quarterly and final completion documentation
 - Annual program performance goal documentation
 - Technical Assistance with Federal Program Monitoring
 - Coordination with Pennsylvania state Act 89 Services, whenever possible
 - Coordination with other federal programs, whenever possible
5. Home School Responsibilities include:
 - Meaningful Consultation with non-public school representatives
 - Completion of all Pennsylvania eGrant federal programs and fiscal requirements
 - Maintenance of all data, records and reports concerning Home District Title IV non-public activities
 - Review and oversight of non-public Title IV program
 - Evaluation of program effectiveness and performance goal attainment
 - Compliant Procedure to nonpublic school(s)
 6. The extent and duration of the services will be determined by the Home District provided they comply with applicable Title IV guidelines. Title IV services will begin according to the 2019-20 federal program year. We anticipate the agreement generated will be for one year with an annual renewal based on each year's Title IV allocation. This Agreement will be reviewed annually in conjunction with Meaningful Consultation, and said Agreement can be terminated at any time without penalty.
 7. Both parties represent that their respective Boards have taken the necessary action to authorize execution of this contract.

The parties have entered into this agreement as of the Effective Date first above written:

TREDYFFRIN/EASTOWN SCHOOL DISTRICT CHESTER COUNTY INTERMEDIATE UNIT

By: _____

By: Eileen Weaver, Ed. D.

Title: _____

Title: Supervisor, Non-Public Schools

Date: _____

Date: Nov. 11, 2019

Consent VI, E, 1: Acceptance of Gifts

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors accepts with pleasure and appreciation the following donation:

55" Samsung TV donated by the Valley Forge Elementary PTO to the Valley Forge Elementary School valued at \$557.47.

\$519.00 donated by the Conestoga High School Class of 1978 to the Conestoga High School.

30 iPads donated by the Beaumont HSA to the Beaumont Elementary School valued at \$8,820.

A shed donated by the Valley Forge Elementary PTO to the Valley Forge Elementary School valued at \$275.

Thank you note will be sent to the above by the Secretary to the Board.

Consent VI, E, 2: Heckendorn Shiles Architects, Ltd. - Fee Proposal

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors approves the attached fee proposal from Heckendorn Shiles Architects, Ltd. for Infrastructure Study in an amount not to exceed \$24,600.

The Facilities Committee met on December 10, 2019, and recommends to the full Board for approval.

November 27, 2019



Mr. Arthur McDonnell
 Tredyffrin/Easttown School District
 West Valley Business Center
 940 West Valley Road, Suite 1700
 Wayne, PA 19087

Fee Letter for 13-year Masonry Façade Plan for Tredyffrin/Easttown School District

Dear Art:

This Fee Letter shall serve as an amendment to our AIA B121-2014 Master Agreement dated November 1, 2017. Scope of work will be consistent with that document except as noted below.

In accordance with our past discussions, it is our understanding that Tredyffrin/Easttown School District wishes to proceed with development of a comprehensive Infrastructure Study anticipating construction costs over the next thirteen years. This Infrastructure Study would function as an update to the 2013 Study.

Our Fee Letter dated October 11, 2019 included coordination of multiple consultants, consisting of the following direct consultants:

- Schiller and Hersh (Mechanical, Electrical, Plumbing, Fire Protection Engineering)
- AW Lookup (Structural Engineering)
- Pennoni Associates (Civil Engineering, Landscape Architecture)
- Becker Frondorf (Cost Estimating)

Our Fee Letter also included coordination with other consultants whom are TESD Contracted Service Providers, including:

- ARMM Associates (for Roofing; which has recently been evaluated)
- Peter Heverin & Ktech (for Technology/Camera Systems which are anticipated to concurrently been evaluated).
- Joseph B. Callaghan (for Masonry façade evaluation)

TESD requested that HSA add the Masonry Façade Evolution from JBCI into the Fee Letter update of the Infrastructure Study and we have provided the attached revision for consideration.

Consultant	Work Description	Fee
HSA	Architecture, Project Management, Interior Design & Engineering Coordination	\$0
JBCI	Masonry Façade Evaluation	\$24,600
TOTALS OF PROPOSED FEES		\$24,600

Professional Services Reimbursables Budget \$500.

The above fees will be not-to-exceed amounts and will be invoiced hourly using the rates from our yearly services agreement with the School District. If there is time and monies saved, this will be returned to the District.

November 27, 2019

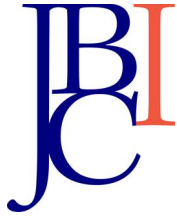
Sincerely,
HECKENDORN SHILES ARCHITECTS



Matthew A. Heckendorn, AIA, LEED AP
Principal

Authorized: Arthur McDonnell
Tredyffrin Easttown School District

Date



November 26, 2019

Matthew A. Heckendorn, AIA, LEED AP, NCARB
Principal
Heckendorn Shiles Architects
347 East Conestoga Road, Wayne, PA 19087

re: Thirteen Year Exterior Façade Maintenance Plan
Tredyffrin/Easttown School District
Wayne, PA

Dear Matt:

As requested, I am pleased to submit our proposal for façade maintenance services for the above referenced project. The Tredyffrin/Easttown School District (TESD) wishes to implement a thirteen-year facility plan for the eight schools and three offices/facilities within the District. Our role will be to assist with assessing the exterior facades of these eleven buildings. We will be focusing on the brick masonry façade areas and the High School concrete eyebrows. Our information will be compiled with other consultants evaluating other building components throughout the TESD.

An Infrastructure Update 2013, prepared by Daley+Jalboot Architects, provided general information about the exterior walls. We will re-examine the exterior walls and façade areas in more detail and provide a maintenance/capital roadmap to assist the TESD. Please note that our survey does **not** include any windows/doors at this time. Our survey will consist of visual observations via high-powered binoculars from roofs and the ground and, if beneficial, will utilize an unmanned aerial vehicle (drone). Our report will include a breakdown by building with:

- Summary of Findings including Immediate Concerns
- Recommendations with Priorities
- Construction Budget Costs

Our engineering services and reimbursements will be as follows:

Engineering Services

1. Review available drawings, previous reports and other pertinent documents.
2. Gather available building elevation drawings to be used for survey purposes.
3. Perform visual condition survey of the exterior façade components for eleven buildings using high-powered binoculars and possibly a drone.

4. Interview maintenance staff to understand if the building has any know water intrusion concerns.
5. Compile field data in a general spreadsheet per building.
6. Prepare Exterior Façade Condition Assessment and Facilities Plan Report that identifies the existing conditions, maintenance/capital recommendations and associated cost per building. We will include photographic illustrations of the existing conditions. We do not intend to include any marked up building elevations.
7. Attend a TESD meeting to present our findings.

Reimbursement for Engineering Services

8. In return for the above services our fee will be Twenty Four Thousand Six Hundred Dollars (\$24,600.00).
9. Invoices will be forwarded monthly with payment due upon receipt of invoice.
10. This Agreement is subject to the following special provisions:
 - a. It is to be understood that our findings and recommendations will be based upon visual inspections along with review of plans, where available, prepared by others. However, since we had no involvement in the original design and construction, it cannot be confirmed in every detail that the construction complied accordingly.
 - b. While we believe our recommended remedial methods will correct the problems and prevent their reoccurrence, we are unable to guarantee any future unforeseen distress of the initial construction beyond the scope of the work to be performed.
 - c. See attached Terms and Conditions.

If you agree to the contents, this letter will be our Contract. Please sign a copy and return it to our office.

Sincerely,
JOSEPH B. CALLAGHAN, INC.



Allen Roth, P.E.
President

Accepted By _____ Date Accepted _____

Consent VI, E, 3: Acceptance of the Annual Financial Report for 2018-2019 School Year

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors accepts the Audit and Annual Financial Report for the Tredyffrin/Easttown School District for the period July 1, 2018 – June 30, 2019 submitted by the independent auditing firm of Maillie, LLP.

Donald J. Pierce, CPA of Maillie, LLP presented the Audit and June 30, 2019 Annual Financial Report to the Finance Committee on December 9, 2019 and the Finance committee recommends to the full Board for acceptance.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

Year Ended June 30, 2019



Certified Public Accountants and Business Consultants

INTRODUCTORY SECTION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
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TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
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FINANCIAL SECTION

Independent Auditors' Report

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on the Financial Statements

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 the Tredyffrin/Easttown School District as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinions

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 the Tredyffrin/Easttown School District as of June 30, 2019, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 29, budgetary comparison information on pages 76 and 77, schedule of the school district's proportionate share of the PSERS net pension liability on page 78, schedule of the school district's PSERS pension contributions on page 79, schedule of the school district's proportionate share of the PSERS net other postemployment benefit plan liability on page 80, schedule of the school district's PSERS other postemployment plan contributions on page 81, and schedule of changes in the total other postemployment benefit plan liability and related ratios on page 82 be presented to supplement the basic financial statements. Such information, 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.

Other Information

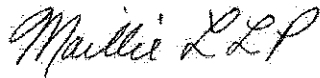
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Tredyffrin/Easttown School District's basic financial statements. The schedule of expenditures of federal and state awards, as required by the audit requirements of Title 2 U.S. Code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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

The schedule of expenditures of federal and state awards 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 schedule of expenditures of federal and state awards is 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 December 9, 2019, on our consideration of the Tredyffrin/Easttown 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 the Tredyffrin/Easttown School District's internal control over financial reporting and compliance.



Oaks, Pennsylvania
December 9, 2019

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

The discussion and analysis of Tredyffrin/Easttown School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the notes to the financial statements and the financial statements.

Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement Number 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*, issued in June 1999. Comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

During the fiscal year 2018-2019, the Tredyffrin/Easttown School District revenue increased 3.93% or \$5,419,895 while spending was in line with prior year spending, decreasing \$295,493 or 0.21%. Overall, the District ended the 2018-2019 fiscal year with a total contribution to the General Fund balance of \$514,566.

Drivers for revenue increases include property tax increases, growth in investment income as a result of higher market interest rates and increased state subsidies. The Board of School Directors balanced the budget with a 0.5429 property tax mill increase to the taxpayers and a fund balance contribution of \$1,495,509. The 2018-2019 property tax rate was 22.9810 mills representing a 2.42% increase in the property tax rate. Interest revenue was collected at \$1,645,389 over budget due to conservative budgeting.

Expenditures included several categories that worked to net out the variances producing the minimal decrease from the spending of the prior year. Pension rates continued to increase resulting in higher pension expenses. The District's pension contribution rate increased from 32.57% in 2017-2018 to 33.43% in 2018-2019 resulting in \$638,015 or 3.32% in increased pension expenses. The District's pension rate is set by the Public School Employees' Retirement System and participation in the system is mandatory for all Pennsylvania Public School Districts. Medical, prescription and vision benefit expenditures, which are self-insured, decreased \$1,497,523 from the prior year. These costs are tied to anticipated employee claims. The District works with an employee benefits consulting firm to project the District's insurance premiums which form the basis for the medical benefits budget. Additional increases in wage rates and inflationary cost were offset by larger than anticipated expenditure reductions as a result of staffing vacancies, contracted services initiatives and effective procurement management.

An approved budgeted transfer to the capital fund was increased to \$4,000,000 to fund planned future construction needs. At fiscal year end, the General Fund ended the fiscal year with a contribution to the fund balance of approximately \$514,566 which is 0.36% of the annual spending.

OVERVIEW OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared in accordance with GASB Statement Number 34 and present both government-wide and fund level financial statements using both the accrual and modified accrual basis of accounting, respectively.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Government-Wide Financial Statements

The first two statements are government-wide financial statements--the Statement of Net Position and the Statement of Activities. These provide both long-term and short-term information about the District's overall financial status.

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how it has changed. Net position, the difference between the District's assets and liabilities, is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indication of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, you need to consider additional non-financial factors, such as changes in the District's property tax base and the performance of the students.

The government-wide financial statements of the District are divided into two categories:

- **Governmental Activities** - All of the District's basic services are included here, such as instruction, administration and community services. Property taxes and state and federal subsidies and grants finance most of these activities.
- **Business-Type Activities** - The District operates a food service operation and charges fees to staff and students to cover the costs of the food service operation.

Fund Level Financial Statements

The remaining statements are fund financial statements that focus on individual parts of the District's operations in more detail than the government-wide statements. The Governmental Funds statements tell how the District's general services were financed in the short term as well as what remains for future spending. Proprietary Fund statements offer short- and long-term financial information about the activities that the District operates like a business. For this District, this is our Food Service Fund. Fiduciary Fund statements provide information about financial relationships where the District acts solely as a trustee or agent for the benefit of others.

- **Governmental Funds** - Most of the District's activities are reported in Governmental Funds, which focus on the determination of financial position and change in financial position, not on income determination. Governmental Funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The Governmental Fund statements provide a detailed short-term view of the District's operations and the services it provides. Governmental Fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and Governmental Funds is reconciled in the financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

- **Proprietary Funds** - These funds are used to account for District activities that are similar to business operations in the private sector; or where the reporting is on determining net income, financial position, changes in financial position and a significant portion of funding through user charges. When the District charges customers for services it provides--whether to outside customers or to other units in the District--these services are generally reported in the Proprietary Fund. The Food Service Fund is the District's Proprietary Fund and is the same as the business-type activities we report in the government-wide statements.
- **Fiduciary Funds** - The District is the trustee, or fiduciary, for scholarship funds and student activity funds. All of the District's fiduciary activities are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the District's other financial statements because the District cannot use these assets to finance its operations.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

FINANCIAL ANALYSIS OF THE DISTRICT - GOVERNMENT-WIDE STATEMENTS

The District's total net position was \$(124,825,449) at June 30, 2019. The following table presents comparative condensed financial information for the net position of the District as of June 30, 2019:

Schedules of Net Position
June 30, 2018 and 2019

	Governmental Activities	
	2018	2019
ASSETS AND DEFERRED OUTFLOWS		
Current assets	\$ 65,503,472	\$ 98,031,066
Capital assets	96,209,059	94,989,811
Deferred outflows of resources	35,490,010	30,050,169
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>197,202,541</u>	<u>223,071,046</u>
LIABILITIES AND DEFERRED INFLOWS		
Current liabilities	23,161,742	27,989,094
Long-term liabilities	288,730,615	310,859,164
Deferred inflows of resources	4,921,392	6,417,312
TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>316,813,749</u>	<u>345,265,570</u>
NET POSITION		
Net investment in capital assets	42,016,537	39,455,882
Restricted for capital projects	12,939,421	17,181,439
Unrestricted	<u>(174,567,166)</u>	<u>(178,831,845)</u>
TOTAL NET POSITION	<u>\$ (119,611,208)</u>	<u>\$ (122,194,524)</u>

The unrestricted net assets consists mainly of amounts set-aside to fund the subsequent year's budget, capital projects, vested employee services, future retirement plan rate stabilization and athletic expenditures.

Business-Type Activities		Totals	
2018	2019	2018	2019
\$ 776,211	\$ 864,456	\$ 66,279,683	\$ 98,895,522
404,196	371,088	96,613,255	95,360,899
<u>629,090</u>	<u>532,835</u>	<u>36,119,100</u>	<u>30,583,004</u>
<u>1,809,497</u>	<u>1,768,379</u>	<u>199,012,038</u>	<u>224,839,425</u>
230,734	166,026	23,392,476	28,155,120
4,167,279	4,118,382	292,897,894	314,977,546
<u>88,810</u>	<u>114,896</u>	<u>5,010,202</u>	<u>6,532,208</u>
<u>4,486,823</u>	<u>4,399,304</u>	<u>321,300,572</u>	<u>349,664,874</u>
404,196	371,088	42,420,733	39,826,970
-	-	12,939,421	17,181,439
<u>(3,081,522)</u>	<u>(3,002,013)</u>	<u>(177,648,688)</u>	<u>(181,833,858)</u>
\$ <u>(2,677,326)</u>	\$ <u>(2,630,925)</u>	\$ <u>(122,288,534)</u>	\$ <u>(124,825,449)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

The results of this year's operations as a whole are reported in the Statement of Activities. All expenses are reported in the first column. Specific charges, grants, revenues and subsidies that directly relate to specific expense categories are represented to determine the final amount of the District's activities that are supported by other general revenues. The largest revenues are property taxes, transfer taxes and investment earnings.

The following table presents comparative condensed financial information for the Statement of Activities in a different format so that you can see our total revenues as of June 30, 2019.

Changes in Net Position
Years Ended June 30, 2018 and 2019

	Governmental Activities	
	2018	2019
REVENUES		
Program services		
Charges for services	\$ 630,634	\$ 718,246
Operating grants and contributions	18,500,489	18,183,668
Capital grants and contributions	318,221	318,161
General revenues		
Property taxes	107,196,781	111,217,624
PURTA and transfer taxes	3,145,898	3,437,061
Grants, subsidies and contributions not restricted	5,649,862	5,778,461
Investment earnings	1,246,492	2,772,536
Other revenues and expenses	402,627	409,375
TOTAL REVENUES	137,091,004	142,835,132
EXPENSES		
Instruction	92,405,658	94,570,298
Instructional student support	11,291,068	11,580,269
Administrative and financial support	14,159,271	14,721,330
Operation and maintenance of plant services	12,794,344	12,097,562
Pupil transportation	7,953,992	7,707,623
Student activities	2,206,544	2,163,484
Capital outlay	-	3,147
Interest on long-term debt	1,672,776	2,574,736
Food services	-	-
TOTAL EXPENSES	142,483,653	145,418,449
CHANGE IN NET POSITION	\$ (5,392,649)	\$ (2,583,317)

Business-Type Activities		Totals	
2018	2019	2018	2019
\$ 2,433,130	\$ 2,392,678	\$ 3,063,764	\$ 3,110,924
544,157	542,716	19,044,646	18,726,384
-	-	318,221	318,161
-	-	107,196,781	111,217,624
-	-	3,145,898	3,437,061
-	-	5,649,862	5,778,461
12,717	25,204	1,259,209	2,797,740
-	-	402,627	409,375
<u>2,990,004</u>	<u>2,960,598</u>	<u>140,081,008</u>	<u>145,795,730</u>
-	-	92,405,658	94,570,298
-	-	11,291,068	11,580,269
-	-	14,159,271	14,721,330
-	-	12,794,344	12,097,562
-	-	7,953,992	7,707,623
-	-	2,206,544	2,163,484
-	-	-	3,147
-	-	1,672,776	2,574,736
<u>2,974,064</u>	<u>2,914,197</u>	<u>2,974,064</u>	<u>2,914,197</u>
<u>2,974,064</u>	<u>2,914,197</u>	<u>145,457,717</u>	<u>148,332,646</u>
\$ <u>15,940</u>	\$ <u>46,401</u>	\$ <u>(5,376,709)</u>	\$ <u>(2,536,916)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Expenses

The following table presents condensed financial information on the expenses of the District by function. The table illustrates both the gross and net costs of services. The net amounts are calculated by subtracting restricted operating grants and contributions and charges for services from the gross costs of services. Unrestricted grants, subsidies and contributions are deducted to reflect the amount needed to be funded by local revenue sources.

Expense Analysis
Years Ended June 30, 2018 and 2019

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>
EXPENSES, GOVERNMENTAL ACTIVITIES				
Instruction	\$ 92,405,658	\$ 94,570,298	\$ 80,682,561	\$ 82,675,377
Instructional student support	11,291,068	11,580,269	9,192,999	10,082,857
Administrative and financial support services	14,159,271	14,721,330	13,004,920	13,484,939
Operation and maintenance of plant services	12,794,344	12,097,562	11,163,790	10,397,073
Pupil transportation	7,953,992	7,707,623	5,648,297	5,360,232
Student activities	2,206,544	2,163,484	1,987,187	1,938,174
Capital outlay	-	3,147	-	3,147
Interest on long-term debt	1,672,776	2,574,736	1,354,555	2,256,575
	<u>\$ 142,483,653</u>	<u>\$ 145,418,449</u>	123,034,309	126,198,374
GRANTS, SUBSIDIES AND CONTRIBUTIONS NOT RESTRICTED				
			<u>(5,649,862)</u>	<u>(5,778,461)</u>
AMOUNT NEEDED TO BE FUNDED BY LOCAL REVENUE SOURCES				
			<u>\$ 117,384,447</u>	<u>\$ 120,419,913</u>

The following table reflects condensed financial activities of the food service program, the only business-type activity of the District.

Business-Type Activities
Years Ended June 30, 2018 and 2019

	<u>Total Cost of Services</u>	
	<u>2018</u>	<u>2019</u>
EXPENSES, BUSINESS-TYPE ACTIVITIES		
Food services	<u>\$ 2,974,064</u>	<u>\$ 2,914,197</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

THE DISTRICT FUNDS

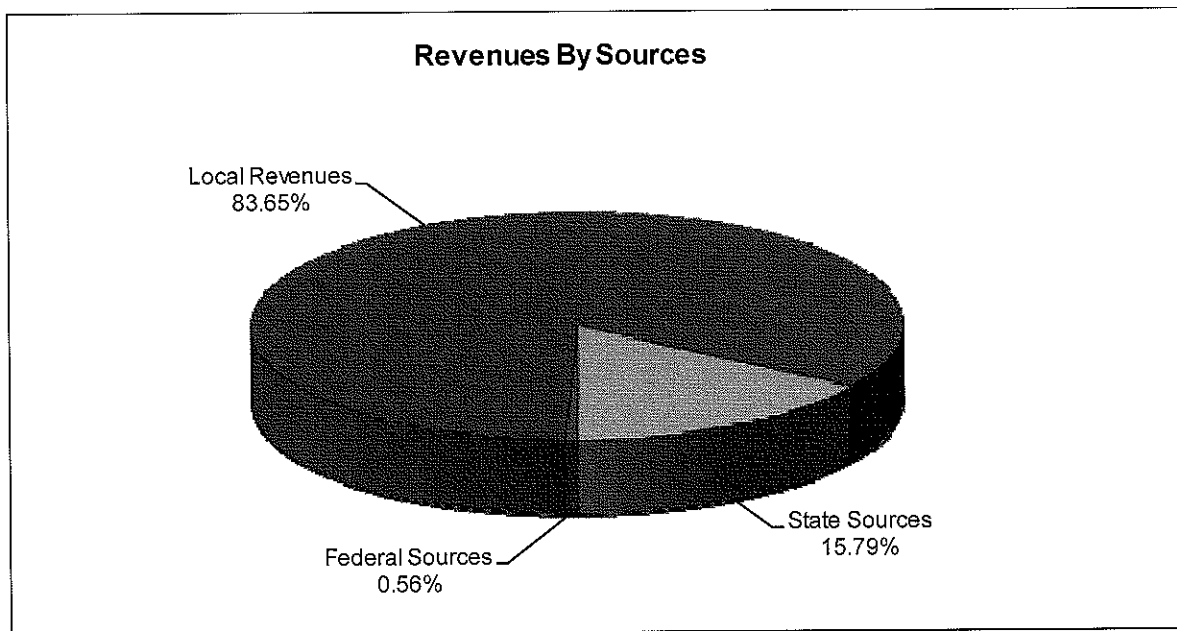
General Fund

At June 30, 2019, the District reported a General fund balance of \$30,857,469, all of which was committed or assigned for specific purposes. This represents an increase from 2017-2018 in General Fund fund balance in the amount of \$514,566. The School Board of the Tredyffrin/Easttown School District consciously maintains a fund balance to support the District's AAA bond rating and respond to unforeseen contingencies and emergencies. This Board policy was established during a healthy and stable economic period within the District. The District will continue to monitor student needs and the long-term capital plan to determine proper levels of fund balance in both the general and capital funds.

General Fund Revenue - Revenues, totaling \$143,209,982, increased \$5,419,895 or 3.93% over the 2017-2018 revenues. The following table reflects a comparison of current year revenues with the revenues recognized in the prior year:

General Fund Revenue
Year Ended June 30, 2019

	<u>Amount Received</u>	<u>% of Total</u>	<u>Increase (Decrease) From 2018</u>	<u>% Increase (Decrease)</u>
Local revenues	\$ 119,802,282	83.65%	\$ 5,611,696	4.91%
State sources	22,611,660	15.79%	484,667	2.19%
Federal sources	<u>796,040</u>	<u>0.56%</u>	<u>(676,468)</u>	-45.94%
	<u>\$ 143,209,982</u>	<u>100.00%</u>	<u>\$ 5,419,895</u>	



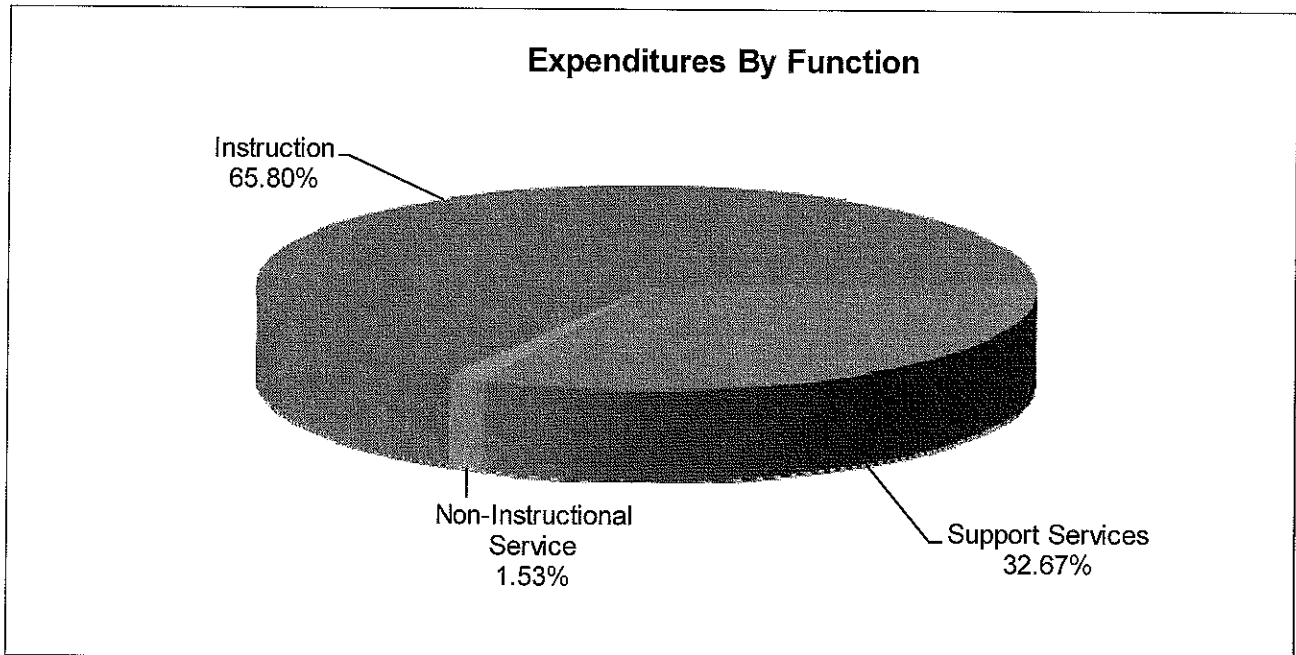
TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

The District balanced its 2018-2019 budget through a fund balance contribution of \$1,495,509 and by increasing the 2017-2018 tax rate of 22.4381 mills to 22.9810 mills or a 2.42% tax increase for 2018-2019. As a result of the increase in millage, actual revenue collected from current and interim real estate taxes increased by \$3,726,854 or 3.48%. Investment earnings increased by \$1,181,961 or 114.48% due to market investment rate increases and an effective investment strategy. Delinquent tax collections increased by \$272,382 and transfer tax revenue increased by \$276,295. Total state source revenues increased by \$484,667 largely due to the increase in Pennsylvania School Employees' Retirement System subsidy increase of \$204,461 for 2018-2019. This subsidy increases proportionally with subsidy expenditure increases. Federal revenues decreased by \$676,468 largely due to a \$650,000 decrease in the drawdown of Medical Access revenue.

General Fund Expenditures - Expenditures, totaling \$131,818,553, were in line with prior year spending, increasing by \$271,191 over 2017-2018. These expenditures were segregated into various programs depending on the functions of the activity. These programs and the costs associated with each, as well as comparison to the costs incurred in the prior year and the 2018-2019 budget, are as follows:

General Fund Expenditures
Year Ended June 30, 2019

	Actual Expenditures 2019	% of Total	Increase (Decrease) From 2018	Percentage Increase (Decrease) From 2018	Variance Final Budget Positive (Negative)
Instruction	\$ 86,730,836	65.80%	\$ (51,833)	-0.06%	\$ 1,368,430
Support services	43,061,525	32.67%	341,495	0.80%	2,603,862
Non-instructional services	2,026,192	1.53%	(18,471)	-0.90%	(1,638,119)
TOTAL EXPENDITURES BY FUNCTION	\$ 131,818,553	100.00%	\$ 271,191	0.21%	\$ 2,334,173



TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

The change in expenditures in 2018-2019 was the result of offsetting increases and decreases in spending. Pension rates increased resulting in higher pension expenses. The District's pension contribution rate increased from 32.57% in 2017-2018 to 33.43% in 2018-2019 resulting in \$638,015 or 3.32% in increased pension expenses. The District's pension rate is set by the Public School Employees' Retirement System and participation in the system is mandatory for all Pennsylvania Public School Districts. Medical, prescription and vision benefit expenditures, which are self-insured, decreased \$1,497,523 from the prior year. The District works with an employee benefits consulting firm to project the District's insurance premiums which form the basis for the medical benefits budget. Additional increases in wage rates and inflationary cost were offset by expenditure reductions as a result of vacancies, outsourcing initiatives and effective procurement management. In 2018-19, the District contracted substitute services to reduce net costs. Additional procurement savings were achieved in utilities, repairs and supplies.

Capital Projects and Reserve Funds

At June 30, 2019, the District reported a Capital Projects fund balance of \$23,796,492, which is an increase of \$24,262,239 from the prior year due the bond borrowing during the fiscal year. Expenditures in the Capital Projects Fund totaled \$6,786,633 for facilities and equipment acquisition, construction and improvement services. Revenue in the Capital Projects fund totaled \$31,048,872 and included \$30,745,692 in bond proceeds. The District reported a Capital Reserve Fund balance of \$17,181,439 restricted for capital projects. 2018-2019 Capital Reserve balances include a \$4,000,000 transfer from the General Fund to fund future known capital projects.

GENERAL FUND BUDGET

During the fiscal year, the Board of School Directors authorizes revisions to the original budget to accommodate differences from the original budget to the actual expenditure needs of the District. All adjustments are confirmed at the time the annual audit is accepted. A schedule showing the District's original and final budget amounts compared with amounts actually paid and received is provided in the financial statements.

The School District's formally adopted budget filed with the State includes estimated amounts for revenues and expenditures. In the Budgetary Comparison Schedule, which is required supplementary information to the financial statements, the formally adopted budget reflects revenues in the amount of \$140,843,130 with actual revenues received in the amount of \$143,209,982, a positive variance in the amount of \$2,366,852. The biggest driver of this difference was interest earnings on investments. Earnings on investments exceeded budget as a result of higher than expected market rates, conservative budgeting and effective investment strategies. Other local revenue differences include current real estate tax collected \$721,000 under budget, interim real estate taxes collected \$352,000 over budget and delinquent taxes collected \$191,000 over budget. State subsidies had a positive variance of \$566,741. Special education funding subsidy revenue was \$341,000 higher than budget and included an additional allocation of \$150,000 contingency funds for extraordinary special education expenses. State subsidies are budgeted and approved by the Board in advance of the State Government's final budget authorization. In recent years, the District has been informed well into the fiscal year of additional subsidy dollars that were not available during the budget development process. Additionally, Transportation subsidy was collected at \$123,000 over budget. Federal revenues were in line with budget.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

The School District budgeted \$146,038,640 for expenditures in the 2018-19 fiscal year. At fiscal year end, total expenditures were under budget by \$3,343,224; however, the authorized budget included \$3,700,000 in contingency funds that were not part of the anticipated spending. Salaries accounted for \$896,892 of the positive variance and were the result of retirements and vacancies across the District as well as lower than anticipated overtime and substitute staffing. Benefit costs were in line with budget with health insurance spending \$240,318 over budget and pension expenditures \$253,149 under budget. An unexpected positive variance of \$217,000 resulted in special education contracted services and tuition. Contracted substitute services spending was under the budget by \$218,000. Vocational tuition costs were budgeted \$204,000 higher than spending. Effective procurement management of supplies and utility contracts coupled with lower than anticipated facility repairs resulted in \$781,000 in lower than anticipated maintenance expenses. Differences in other departmental budgets accounted for \$963,000 of under spending. Lastly, the deferment of an IT project resulted in \$350,000 lower spending than anticipated.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

CAPITAL ASSETS

At June 30, 2019, the District had \$95,360,899 invested in a broad range of capital assets, including land, buildings and furniture and equipment. This amount represents a net decrease (including additions, deletions and depreciation) of \$1,252,356 or 1.30% from last year.

The following schedule depicts the change in capital assets for the period July 1, 2018 through June 30, 2019. During this period, the District had the following significant additions in capital assets:

Schedule of Capital Assets
June 30, 2019

	<u>Beginning Balance</u>	<u>Increase (Decrease)</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES			
Capital assets			
Land	\$ 3,788,586	\$ -	\$ 3,788,586
Land improvements	6,656,692	-	6,656,692
Buildings and building improvements	184,255,062	5,922,823	190,177,885
Furniture and equipment	26,173,966	306,002	26,479,968
TOTAL CAPITAL ASSETS	<u>220,874,306</u>	<u>6,228,825</u>	<u>227,103,131</u>
Accumulated depreciation			
Land improvements	(7,418,236)	816,889	(6,601,347)
Buildings and building improvements	(90,144,485)	(6,666,042)	(96,810,527)
Furniture and equipment	(27,102,526)	(1,598,920)	(28,701,446)
TOTAL ACCUMULATED DEPRECIATION	<u>(124,665,247)</u>	<u>(7,448,073)</u>	<u>(132,113,320)</u>
 GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	 <u>\$ 96,209,059</u>	 <u>\$ (1,219,248)</u>	 <u>\$ 94,989,811</u>
 BUSINESS-TYPE ACTIVITIES			
Capital assets			
Furniture and equipment	\$ 1,254,660	\$ 46,052	\$ 1,300,712
Accumulated depreciation	<u>(850,464)</u>	<u>(79,160)</u>	<u>(929,624)</u>
 BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	 <u>\$ 404,196</u>	 <u>\$ (33,108)</u>	 <u>\$ 371,088</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

DEBT ADMINISTRATION

As of July 1, 2018, the District had total outstanding bond principal of \$50,450,000. During the year, the District made payments against principal in the amount of \$4,790,000. Additionally, The District issued General Obligation Bonds in 2019 in the amount of \$26,915,000 to finance capital projects. The ending outstanding debt as of June 30, 2019, is \$72,575,000. Based on a projection of future debt margins, the retirement of principal on current issues and estimated future borrowings, the District is well below its debt limit. Based on the projections of long-term capital project needs, the District is evaluating borrowing options in the coming fiscal year.

Schedule of Debt Service
June 30, 2019

	<u>Principal Outstanding July 1, 2018</u>	<u>Additions</u>	<u>Maturities/ Refinancing</u>	<u>Bonds Payable June 30, 2019</u>
GENERAL OBLIGATION				
BONDS				
Series of 2010	\$ 10,445,000	\$ -	\$ (15,000)	\$ 10,430,000
Series of 2014	4,765,000	-	(4,765,000)	-
Series of 2015	22,430,000	-	(5,000)	22,425,000
Series of 2016	12,810,000	-	(5,000)	12,805,000
Series of 2019	<u>-</u>	<u>26,915,000</u>	<u>-</u>	<u>26,915,000</u>
	<u>\$ 50,450,000</u>	<u>\$ 26,915,000</u>	<u>\$ (4,790,000)</u>	<u>\$ 72,575,000</u>

Other obligations include accrued vacation pay and severance for specific employees of the District in the amount of \$8,059,067, and other post-employment benefits of \$18,480,151 as of June 30, 2019. More detailed information about our long-term liabilities is included in the notes to the financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Debt Continuing Disclosure Agreement

The District provides the following schedules for the benefit of the District's Bondholders and to assist the District's underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Tredyffrin/Easttown School District
Fifteen Year Real Property Assessment Data

<u>Year</u>	<u>Market Valuation</u>	<u>Assessed Valuation (1)</u>	<u>Ratio of Assessed to Market</u>
2005	\$ 5,321,698,000	\$ 4,713,587,625	88.57%
2006	6,122,967,100	4,743,166,975	77.47%
2007	5,971,983,400	4,689,191,415	78.52%
2008	6,846,243,200	4,845,600,750	70.78%
2009	7,201,906,585	4,887,833,410	67.87%
2010	7,789,032,880	4,885,999,675	62.73%
2011	7,742,482,863	4,863,256,104	62.81%
2012	7,960,932,335	4,841,444,931	60.82%
2013	7,941,134,120	4,830,354,601	60.83%
2014	8,113,681,613	4,838,730,747	59.64%
2015	8,152,508,719	4,858,055,707	59.59%
2016	8,525,707,090	4,895,728,797	57.42%
2017	8,563,911,215	4,914,911,117	57.39%
2018	8,941,758,580	4,998,138,729	55.90%
2019	9,008,691,868	5,035,552,159	55.90% (2)

Source: Pennsylvania State Tax Equalization Board

(1) Assessed valuation on June 30 each year

(2) Based on prior year

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Fifteen Year Real Property Tax Collection Data

<u>Year</u>	<u>Total Flat Billing</u>	<u>Current Year Collection (July - June)</u>	<u>Current Year Collections as a % of Total Flat Billing</u>	<u>Total Current + Delinquent Collections</u>	<u>Total Collections as a % of Total Flat Billing</u>
2005-06	\$ 71,472,798	\$ 69,424,149	97.13%	\$ 70,204,503	98.23%
2006-07	74,863,528	72,938,884	97.43%	73,705,143	98.45%
2007-08	78,211,518	76,241,073	97.48%	77,115,962	98.60%
2008-09	82,542,136	80,011,307	96.93%	81,416,323	98.64%
2009-10	85,988,845	82,189,980	95.58%	83,424,676	97.02%
2010-11	87,825,794	85,247,651	97.06%	86,666,360	98.68%
2011-12	90,699,903	87,168,403	96.11%	88,959,773	98.08%
2012-13	93,592,585	91,764,490	98.05%	92,874,234	99.23%
2013-14	94,819,099	92,080,156	97.11%	93,442,210	98.55%
2014-15	97,967,189	95,351,413	97.33%	96,515,319	98.52%
2015-16	102,391,806	99,930,553	97.60%	100,928,708	98.57%
2016-17	104,049,382	101,737,051	97.78%	102,709,383	98.71%
2017-18	108,702,840	105,894,005	97.42%	106,821,779	98.27%
2018-19	112,762,291	109,970,864	97.52%	111,171,555	98.59%
2019-20	118,141,231	N/A	N/A	N/A	N/A

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District Tax Rates

<u>Year</u>	<u>Real Estate</u>	<u>Real Estate Transfer</u>	<u>Amusement</u>
2005-06	15.13	0.50	5.00
2006-07	15.73	0.50	5.00
2007-08	16.26	0.50	5.00
2008-09	16.97	0.50	5.00
2009-10	17.47	0.50	5.00
2010-11	17.97	0.50	5.00
2011-12	18.6474	0.50	5.00
2012-13	19.2628	0.50	5.00
2013-14	19.5902	0.50	5.00
2014-15	20.2171	0.50	5.00
2015-16	20.9868	0.50	5.00
2016-17	21.7423	0.50	5.00
2017-18	22.4381	0.50	5.00
2018-19	22.9810	0.50	5.00
2019-20	23.8795	0.50	5.00

Source: School District Officials

**Tredyffrin/Easttown School District Net Debt Outstanding
Legal Debt Limit and Remaining Borrowing Capacity**

<u>Fiscal Year-End</u>	<u>Debt Outstanding as of Fiscal Year-End</u>	<u>Legal Debt Limit</u>	<u>Remaining Borrowing Capacity</u>
2004-2005	\$ 60,930,000	\$ 185,778,679	\$ 124,848,679
2005-2006	67,160,000	193,797,861	126,637,861
2006-2007	63,480,000	200,935,376	137,455,376
2007-2008	59,670,000	207,505,553	147,835,553
2008-2009	55,750,000	213,795,142	158,045,142
2009-2010	48,175,000	219,166,736	170,991,736
2010-2011	58,240,000	224,040,500	165,800,500
2011-2012	54,525,000	230,216,779	175,691,779
2012-2013	50,635,000	238,843,875	188,208,875
2013-2014	46,560,000	246,522,851	199,962,851
2014-2015	64,090,000	246,675,017	182,585,017
2015-2016	59,755,000	266,133,523	206,378,523
2016-2017	55,070,000	280,768,642	225,698,642
2017-2018	50,450,000	294,287,354	243,837,354
2018-2019	72,575,000	307,738,363	235,163,363

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District Enrollment Trends

<u>Fiscal Year</u>	<u>Elementary (K-6)</u>	<u>Secondary (7-12)</u>	<u>Totals</u>
2004-2005	3,026	2,774	5,800
2005-2006	3,059	2,832	5,891
2006-2007	3,092	2,921	6,013
2007-2008	3,190	2,907	6,097
2008-2009	3,215	2,917	6,132
2009-2010	3,310	2,980	6,290
2010-2011	3,321	3,013	6,334
2011-2012	3,395	3,062	6,457
2012-2013	3,391	3,096	6,487
2013-2014	3,420	3,117	6,537
2014-2015	3,458	3,101	6,559
2015-2016	3,457	3,116	6,573
2016-2017	3,549	3,199	6,748
2017-2018	3,600	3,300	6,900
2018-2019	3,630	3,428	7,058

Source: School District Officials

Tredyffrin/Easttown School District Employee Head Count

<u>Fiscal Year</u>	<u>Professional Staff</u>	<u>Support</u>	<u>Totals</u>
2004-2005	514	401	915
2005-2006	525	403	928
2006-2007	534	384	918
2007-2008	531	400	931
2008-2009	544	418	962
2009-2010	510	390	900
2010-2011	483	387	870
2011-2012	481	373	854
2012-2013	482	371	853
2013-2014	491	359	850
2014-2015	505	368	873
2015-2016	517	303	820
2016-2017	540	288	828
2017-2018	544	263	807
2018-2019	544	254	798

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Lease Activity

In 2016, the School District continued its One: One laptop computer program for 11th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2016 to June 2020. Rental expense for the year ended June 30, 2019 was \$862,771.

The future minimum lease payments over the next five years is shown below:

	<u>Total</u>
June 30, 2020	\$ 862,771
June 30, 2021	-
June 30, 2022	-
June 30, 2023	-
June 30, 2024	<u>-</u>
Total	\$ <u>862,771</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Lease Activity

In 2017, the School District continued its One:One laptop computer program for 8th and 10th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing August 2017 to July 2021. Rental expense for the year ended June 30, 2019 was \$1,393,836.

The future minimum lease payments over the next five years is shown below:

	<u>Total</u>
June 30, 2020	\$ 1,393,836
June 30, 2021	1,393,836
June 30, 2022	116,153
June 30, 2023	-
June 30, 2024	-
	<hr/>
Total	<u>\$ 2,903,825</u>

Source: School District Officials

Tredyffrin/Easttown School District
Lease Activity

In 2018, the School District continued its One:One laptop computer program for 7th and 9th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing October 2018 to September 2022. Rental expense for the year ended June 30, 2019 was \$1,723,974.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$ 1,723,974
June 30, 2021	1,723,974
June 30, 2022	1,723,974
June 30, 2023	430,994
June 30, 2024	-
	<hr/>
Total	<u>\$ 5,602,916</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Lease Activity

In 2019, the School District started leasing eight Ricoh copiers. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2018 to July 2023. Rental expense for the year ended June 30, 2019 was \$88,073.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$ 88,073
June 30, 2021	88,073
June 30, 2022	88,073
June 30, 2023	88,073
June 30, 2024	<u>-</u>
Total	\$ <u>352,292</u>

Source: School District Officials

Tredyffrin/Easttown School District
Lease Activity

In 2019, the School District started leasing four Relay 3000 Inserting systems. The lease agreement is with Pitney Bowes Global Financial Services. The lease is a five year contract, commencing July 2018 to July 2023. Rental expense for the year ended June 30, 2019 was \$6,356.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$ 6,356
June 30, 2021	6,356
June 30, 2022	6,356
June 30, 2023	6,356
June 30, 2024	<u>-</u>
Total	\$ <u>25,424</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Lease Activity

In 2019, the School District started leasing 700 computers. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2018 to June 2022. Rental expense for the year ended June 30, 2019 was \$78,922.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$ 78,922
June 30, 2021	78,922
June 30, 2022	78,922
June 30, 2023	-
June 30, 2024	-
	<hr/>
Total	<u>\$ 236,766</u>

Source: School District Officials

Tredyffrin/Easttown School District
Lease Activity

In 2019, the School District started leasing 450 computers. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2018 to June 2022. Rental expense for the year ended June 30, 2019 was \$58,385.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$ 58,385
June 30, 2021	58,385
June 30, 2022	58,385
June 30, 2023	-
June 30, 2024	-
	<hr/>
Total	<u>\$ 175,155</u>

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Tredyffrin/Easttown School District
Lease Activity

In 2019, the School District started leasing 49 computers. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2018 to June 2022. Rental expense for the year ended June 30, 2019 was \$6,358.

The future minimum lease payments over the next five years is shown below:

June 30, 2020	\$	6,358
June 30, 2021		6,358
June 30, 2022		6,358
June 30, 2023		-
June 30, 2024		-
		<hr/>
Total	\$	<u>19,074</u>

CAPITAL PLAN

In consultation with the District architect, the infrastructure report of District facility needs was updated and presented to the Board Facilities Committee and approved by the full Board in October 2018. Items from the priority list were consistent with the reduced budget allocation determined by the Facilities Committee through review of the capital sources and uses report and available funds. Annual capital expenditures will continue to be coordinated with the availability of capital funds presented to both the Board Finance and Facilities Committees.

The Facilities Committee recommended, and the Board approved, bidding a number of capital projects to be completed during the 2019 summer construction period: air conditioning installation at Hillside Elementary School, phase 1 of 3 of the closed circuit TV system, various renovations, replacements and upgrades of existing facilities at all schools and planning and design of the Conestoga High School Expansion Project.

STRATEGIC PLAN

In spring 2014, the Strategic Planning Committee, a committee of 24 community members, School Board members, parents, teachers, administrators and students, worked to update the strategies and action plans in the strategic plan to reflect the current needs of the students, staff, and community in TE. The updated Strategic Plan (presented below) was approved by the School Board in May 2014 and will carry through 2020. The mission statement of the Strategic Plan is "To inspire a passion for learning, personal integrity, the pursuit of excellence, and social responsibility in each student."

We will continue to develop and support a culture within the school community that promotes personal integrity and social responsibility.

- To develop a foundation of personal integrity within students at each developmental level.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

- To identify and facilitate ways in which students can develop social responsibility within their schools, local, and global communities.

We will promote emotional, mental, social, and physical well-being by fostering a culture of acceptance and respect.

- To ensure a safe and welcoming school environment in which every student feels accepted, respected, and supported by peers, faculty, and administration.
- To empower students to overcome academic and personal challenges; and develop the intellectual courage to grow, excel, and innovate.
- To develop students' capacity for resilience, grit, and flexibility that will serve as a foundation for success as life-long learners.

We will create a framework for learning that develops a capacity for innovation, creativity, and an entrepreneurial spirit.

- To support academic inquiry by promoting students' abilities to ask deep, meaningful questions and to conduct independent, original research.
- To provide opportunities for students to become skilled with emerging literacies, including but not limited to media literacy, visual literacy, financial literacy, and coding literacy.
- To enhance and expand opportunities for students to develop skills and interests in science, technology, engineering, and mathematics.
- To provide students with learning experiences that are authentic and organized in both traditional and non-traditional ways.

We will harness the power of technology to advance learning while engaging and empowering students in a connected world.

- To leverage digital content, tools, and processes to support the development of information fluency skills.
- To educate thoughtful and ethical behavior with technology as digital citizens.
- To develop critical thinking, effective communication, and creativity using technology.
- To facilitate understanding in the selection of appropriate digital tools, the ability to troubleshoot systems and applications, and the transfer of technology skills.

We will provide professional learning opportunities that foster collaboration, reflective questioning, and the artistry of teaching.

- To enrich a community of collaboration and open professional exchange.
- To create a professional learning framework in which reflective questioning and dialogue among colleagues are encouraged.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

- To facilitate opportunities for professionals across the career spectrum to share their ideas and insights, to cultivate continuous improvement, and to strengthen the practice of all.

We will create opportunities to interact within and beyond the T/E Community by building partnerships and relationships that develop social skills, enhance experiences, and increase knowledge.

- To foster partnerships and relationships among students, families, alumni, staff, and school district support groups.
- To foster partnerships and relationships with local community groups, leaders, resources, businesses, and institutions.
- To foster partnerships and relationships with state-wide, national, and global universities, organizations, businesses, and governmental institutions.

We will anticipate, interpret, and influence legislation and regulations in a manner to achieve our mission.

- To anticipate, interpret, and communicate legislative and regulatory issues for all T/E stakeholders.
- To influence federal, state, county, and local decision makers in order to positively impact legislation, regulations, and actions affecting the T/E School District.

Last year, the Board approved an external facilitator to assist with the development of a successor plan. This will be a major focus of energy this year as we endeavor to work with students, parents, community members, teachers, support staff, administrators, and Board members to gather input and design a mission and strategies that will provide an educational vision for the District for the next six years and beyond. Some of the steps that will engage the community, began in September, include community forums, a survey, focus groups, and community action teams that will work to develop a plan devised by these same stakeholder groups. The entire process will take about a year and provides an excellent opportunity for members of our community to share their thoughts on what we do well and where we can grow, and to lend their insight on the skills our kids need the most when they enter the world of the 2020s and beyond

LOOKING AHEAD

The District is continuing to experience enrollment growth. Current year projections indicate a total student enrollment of approximately 7,184 in the 2019-20 school year, which is a 37.5% increase in enrollment since 1999. Over the next five years, the District demographer projects increases in district-wide enrollment of 9%.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2019

Residential housing permits for new construction peaked at 69 units in year 2005 and averaged 10 units per year for the period of 2009 through 2012. In 2013-17, the same permitting increased to between 22-92 units. The District's demographer projects future residential housing permits will increase over the next two years due to six approved, multi-family housing construction projects totaling 266 units. An additional 440 housing units of assisted living units are currently near permit approval. The projected school age children that will be generated by these projected housing unit totals 61, of which 55 will most likely attend TE public schools. To support growing enrollment, approximately 8.3 new full-time equivalent (FTE) teacher positions have been added to the 2019-2020 budget. Enrollment at Conestoga High School is projected to increase by 290 students over the next five years, from 2,267 in 2019 to 2,557 in 2023, which will eventually result in a shortage of instructional space within the school's current footprint. Over the course of the last year, the District has conducted a Conestoga High School facility study to examine the District's instructional needs, space utilization and possible options for expansion of the current building. As a result, the District determined there is a need to expand and renovate the Conestoga High School to include 8 additional regular classrooms, 2 additional special education classrooms, 4 additional science labs, 1 additional art room, 1 additional kitchen, a fabrication lab, a large flexible learning space, and additional smaller spaces for meetings, offices and small group instruction. The high school is also in need of expanded spaces in the nurse suite, library, cafeteria, student services suite, and health and fitness room. The construction phase of the expansion and renovation project is projected to begin in Spring of 2020 and with anticipated completion in Fall of 2021. The current estimated budget for the expansion and renovation project is \$39.6 million.

FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the District's finances and to show the Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Arthur J. McDonnell, Business Manager/Board Secretary, at the Tredyffrin/Easttown School District, 940 West Valley Road, Suite 1700, Wayne, PA 19087, 610-240-1801.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and cash equivalents	\$ 45,654,792	\$ 814,562	\$ 46,469,354
Investments	45,220,000	52,986	45,272,986
Taxes receivable, net	1,494,457	-	1,494,457
Interest receivable	21,103	-	21,103
Internal balances	35,907	(35,907)	-
Due from other governments	5,442,349	-	5,442,349
Other receivables	162,458	3,892	166,350
Inventories	-	28,923	28,923
Capital assets			
Land and land improvements	10,445,278	-	10,445,278
Buildings and building improvements	190,177,885	-	190,177,885
Furniture and equipment	26,479,968	1,300,712	27,780,680
Accumulated depreciation	(132,113,320)	(929,624)	(133,042,944)
TOTAL ASSETS	<u>193,020,877</u>	<u>1,235,544</u>	<u>194,256,421</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding, net of accumulated amortization	669,907	-	669,907
Deferred outflows of resources, pension activity	28,352,000	514,000	28,866,000
Deferred outflows of resources, OPEB activity	1,028,262	18,835	1,047,097
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>30,050,169</u>	<u>532,835</u>	<u>30,583,004</u>
LIABILITIES			
Accounts payable and accrued liabilities	4,622,891	38,869	4,661,760
Accrued salaries and benefits	20,319,789	-	20,319,789
Accrued interest	1,264,004	-	1,264,004
Unearned revenue	1,782,410	127,157	1,909,567
Long-term liabilities			
Portion due or payable within one year			
Bonds payable	3,575,000	-	3,575,000
Compensated absences	648,096	-	648,096
Portion due or payable after one year			
Bonds payable	76,425,328	-	76,425,328
Compensated absences	7,344,669	66,302	7,410,971
Net pension liability	204,716,000	3,722,000	208,438,000
Net OPEB obligation	18,150,071	330,080	18,480,151
TOTAL LIABILITIES	<u>338,848,258</u>	<u>4,284,408</u>	<u>343,132,666</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources, pension activity	5,151,000	92,000	5,243,000
Deferred inflows of resources, OPEB activity	1,266,312	22,896	1,289,208
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,417,312</u>	<u>114,896</u>	<u>6,532,208</u>
NET POSITION			
Net investment in capital assets	39,455,882	371,088	39,826,970
Restricted for capital projects	17,181,439	-	17,181,439
Unrestricted	(178,831,845)	(3,002,013)	(181,833,858)
TOTAL NET POSITION	<u>\$ (122,194,524)</u>	<u>\$ (2,630,925)</u>	<u>\$ (124,825,449)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
Instruction	\$ 94,570,298	\$ -	\$ 11,894,921	\$ -
Instructional student support	11,580,269	-	1,497,412	-
Administrative and financial support services	14,721,330	-	1,236,391	-
Operation and maintenance of plant services	12,097,562	675,455	1,025,034	-
Pupil transportation	7,707,623	-	2,347,391	-
Student activities	2,163,484	42,791	182,519	-
Capital outlay	3,147	-	-	-
Debt service	2,574,736	-	-	318,161
TOTAL GOVERNMENTAL ACTIVITIES	145,418,449	718,246	18,183,668	318,161
BUSINESS-TYPE ACTIVITIES				
Food service	2,914,197	2,392,678	542,716	-
TOTAL SCHOOL DISTRICT ACTIVITIES	\$ 148,332,646	\$ 3,110,924	\$ 18,726,384	\$ 318,161

GENERAL REVENUES
Taxes
Property taxes, levied for general purposes
Public utility taxes and realty transfer taxes, levied for general purposes, net
Grants and contributions not restricted to specific programs
Investment earnings
Miscellaneous
LOSS ON SALE OF CAPITAL ASSETS
TOTAL GENERAL REVENUES AND LOSS ON SALE OF CAPITAL ASSETS
CHANGE IN NET POSITION
NET POSITION AT BEGINNING OF YEAR
NET POSITION AT END OF YEAR

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
\$ (82,675,377)	\$ -	\$ (82,675,377)
(10,082,857)	-	(10,082,857)
(13,484,939)	-	(13,484,939)
(10,397,073)	-	(10,397,073)
(5,360,232)	-	(5,360,232)
(1,938,174)	-	(1,938,174)
(3,147)	-	(3,147)
<u>(2,256,575)</u>	<u>-</u>	<u>(2,256,575)</u>
(126,198,374)	-	(126,198,374)
<u>-</u>	<u>21,197</u>	<u>21,197</u>
(126,198,374)	21,197	(126,177,177)
111,217,624	-	111,217,624
3,437,061	-	3,437,061
5,778,461	-	5,778,461
2,772,536	25,204	2,797,740
455,844	-	455,844
<u>(46,469)</u>	<u>-</u>	<u>(46,469)</u>
123,615,057	25,204	123,640,261
(2,583,317)	46,401	(2,536,916)
<u>(119,611,207)</u>	<u>(2,677,326)</u>	<u>(122,288,533)</u>
<u>\$ (122,194,524)</u>	<u>\$ (2,630,925)</u>	<u>\$ (124,825,449)</u>

TREDFRIN/EASTTOWN SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 15,236,027	\$ 29,754,413	\$ 664,352	\$ -	\$ 45,654,792
Investments	33,040,000	-	12,180,000	-	45,220,000
Taxes receivable, net	1,494,457	-	-	-	1,494,457
Interest receivable	13,432	-	-	-	13,432
Due from other funds	685,400	-	4,254,290	-	4,939,690
Due from other governments	5,442,349	-	-	-	5,442,349
Other receivables	79,661	-	82,797	-	162,458
TOTAL ASSETS	\$ 55,991,326	\$ 29,754,413	\$ 17,181,439	\$ -	\$ 102,927,178
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	\$ 3,568,753	\$ 1,054,138	\$ -	\$ -	\$ 4,622,891
Due to other funds	-	4,903,783	-	-	4,903,783
Unearned revenue	91,191	-	-	-	91,191
Accrued salaries and benefits	20,319,789	-	-	-	20,319,789
TOTAL LIABILITIES	23,979,733	5,957,921	-	-	29,937,654
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue, property taxes	1,154,124	-	-	-	1,154,124
FUND BALANCES					
Restricted for capital projects					
Capital project funds	-	23,796,492	17,181,439	-	40,977,931
Committed to					
Subsequent year's budget	6,206,629	-	-	-	6,206,629
Capital projects	4,006,072	-	-	-	4,006,072
Vested employee services	7,344,669	-	-	-	7,344,669
PSERS contingency	8,251,384	-	-	-	8,251,384
Healthcare contingency	4,900,000	-	-	-	4,900,000
Assigned to Athletic Fund expenditures	148,715	-	-	-	148,715
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	30,857,469	23,796,492	17,181,439	-	71,835,400
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 55,991,326	\$ 29,754,413	\$ 17,181,439	\$ -	\$ 102,927,178

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUNDS BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2019

TOTAL GOVERNMENTAL FUNDS BALANCES	\$ 71,835,400
<p>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Land and land improvements	10,445,278
Buildings and building improvements	190,177,885
Furniture and equipment	26,479,968
Accumulated depreciation	(132,113,320)
<p>Deferred charges used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Deferred charge on refunding	669,907
<p>Deferred inflows and outflows of resources related to post-employment benefit activities are not financial resources and therefore are not reported in the governmental funds.</p>	
	22,962,950
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>	
Accrued interest	(1,264,004)
Bonds payable	(80,000,328)
Compensated absences	(7,992,765)
Net pension liability	(204,716,000)
Net OPEB obligation	(18,150,071)
<p>Some of the School District's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.</p>	
	<u>(529,424)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (122,194,524)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local sources					
Real estate taxes	\$ 112,102,022	\$ -	\$ -	\$ -	\$ 112,102,022
Realty transfer tax and public utility realty tax	3,401,147	-	-	-	3,401,147
Other taxes	35,913	-	-	-	35,913
Earnings from investments	2,214,420	303,180	245,165	-	2,762,765
Other local revenues	2,048,780	-	-	-	2,048,780
State sources	22,611,660	-	-	-	22,611,660
Federal sources	796,040	-	-	-	796,040
TOTAL REVENUES	143,209,982	303,180	245,165	-	143,758,327
EXPENDITURES					
Instruction	86,730,836	-	-	-	86,730,836
Support services	43,061,525	-	-	-	43,061,525
Operation of non-instructional services	2,026,192	-	-	-	2,026,192
Facilities acquisition, construction and improvement services	-	5,922,823	3,147	-	5,925,970
Debt service	12,909	863,810	-	6,863,954	7,740,673
TOTAL EXPENDITURES	131,831,462	6,786,633	3,147	6,863,954	145,485,196
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	11,378,520	(6,483,453)	242,018	(6,863,954)	(1,726,869)
OTHER FINANCING SOURCES (USES)					
Bonds issued	-	26,915,000	-	-	26,915,000
Bond premiums	-	3,830,692	-	-	3,830,692
Transfers in	-	-	4,000,000	6,863,954	10,863,954
Transfers out	(10,863,954)	-	-	-	(10,863,954)
TOTAL OTHER FINANCING SOURCES (USES)	(10,863,954)	30,745,692	4,000,000	6,863,954	30,745,692
NET CHANGE IN FUND BALANCES	514,566	24,262,239	4,242,018	-	29,018,823
FUND BALANCES AT BEGINNING OF YEAR	30,342,903	(465,747)	12,939,421	-	42,816,577
FUND BALANCES AT END OF YEAR	\$ 30,857,469	\$ 23,796,492	\$ 17,181,439	\$ -	\$ 71,835,400

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARD \$ 29,018,823

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 as depreciation expense. This is the amount by which depreciation (\$7,749,040) exceed capital outlays (\$6,576,261) in the period. (1,172,779)

Certain capital assets were disposed of during the year generating cash proceeds which is reported in the Governmental Funds as revenue. However, the assets had an undepreciated balance at the time of disposal resulting in a reduction of the amount of gain. This is the amount of the net book value of the disposed assets. (46,469)

Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered as "available" revenues in the Governmental Funds. Unavailable revenues decreased by this amount this year. (876,726)

Bond proceeds are reported as financing sources in Governmental Funds and thus contribute to the change in fund balances. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the Governmental Funds but reduces the liability in the statement of net position.

Proceeds from bond issuance	(26,915,000)
Amortization of bond premium	(2,857,910)
Amortization of deferred refunding	(154,989)
Principal payments	4,790,000

In the statement of activities, certain operating expenses--compensated absences (vacation and sick leave)--are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used. (821,558)

SUBTOTAL ADJUSTMENTS FORWARD \$ (28,055,431)

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARDED	\$ 29,018,823
SUBTOTAL ADJUSTMENTS FORWARDED	(28,055,431)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds:</p>	
Accrued interest	(441,856)
Pension plan expense	(2,783,000)
OPEB plan expense	<u>(321,853)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (2,583,317)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2019

	Enterprise Fund <u>Food Service Fund</u>
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 814,562
Investments	52,986
Other receivables	3,892
Inventories	<u>28,923</u>
TOTAL CURRENT ASSETS	<u>900,363</u>
CAPITAL ASSETS	
Furniture and equipment	1,300,712
Accumulated depreciation	<u>(929,624)</u>
TOTAL CAPITAL ASSETS	<u>371,088</u>
TOTAL ASSETS	<u>1,271,451</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources, pension activity	514,000
Deferred outflows of resources, OPEB activity	<u>18,835</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>532,835</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable and accrued liabilities	38,869
Due to other funds	35,907
Unearned revenue	<u>127,157</u>
TOTAL CURRENT LIABILITIES	<u>201,933</u>
LONG-TERM LIABILITIES	
Net pension liability	3,722,000
Net OPEB liability	330,080
Compensated absences	<u>66,302</u>
TOTAL LONG-TERM LIABILITIES	<u>4,118,382</u>
TOTAL LIABILITIES	<u>4,320,315</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources, pension activity	92,000
Deferred inflows of resources, OPEB activity	<u>22,896</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>114,896</u>
NET POSITION	
Net investment in capital assets	371,088
Unrestricted	<u>(3,002,013)</u>
TOTAL NET POSITION	<u>\$ (2,630,925)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2019

	Enterprise Fund Food Service Fund
OPERATING REVENUES	
Charges for services	\$ <u>2,392,678</u>
OPERATING EXPENSES	
Salaries	971,723
Employee benefits	799,864
Food costs and supplies	1,017,151
Depreciation	79,160
Repairs and maintenance	42,328
Dues and fees	3,657
Travel	314
TOTAL OPERATING EXPENSES	<u>2,914,197</u>
OPERATING LOSS	<u>(521,519)</u>
NONOPERATING REVENUES	
Interest and investment revenue	25,204
State sources	226,062
Federal sources	316,654
TOTAL NONOPERATING REVENUES	<u>567,920</u>
CHANGE IN NET POSITION	46,401
NET POSITION AT BEGINNING OF YEAR	<u>(2,677,326)</u>
NET POSITION AT END OF YEAR	\$ <u><u>(2,630,925)</u></u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2019

	Enterprise Fund <u>Food Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 2,373,796
Payments to employees	(1,716,244)
Payments to suppliers	<u>(1,066,606)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>(409,054)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Federal sources	316,654
State sources	<u>226,062</u>
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>542,716</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	<u>(46,052)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments, net	(1,155)
Earnings on investments	<u>25,204</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>24,049</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	111,659
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>702,903</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 814,562</u></u>
SUPPLEMENTAL DISCLOSURES	
Noncash activities	
Donated foods	\$ 86,331

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2019

	Enterprise Fund <u>Food Service Fund</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating loss	\$ (521,519)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation	79,160
Pension expense	50,000
OPEB expense	5,343
(Increase) decrease in	
Other receivables	(1,159)
Inventories	(11,999)
Due from other funds	1,820
Increase (decrease) in	
Accounts payable and accrued liabilities	8,843
Unearned revenue	(55,450)
Due to other funds	<u>35,907</u>
NET CASH USED BY OPERATING ACTIVITIES	\$ <u>(409,054)</u>
 SUPPLEMENTAL DISCLOSURES	
Noncash activities	
Donated foods	\$ 86,331

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2019

	Private-Purpose Trust Funds <u>Memorial Funds</u>	<u>Agency Fund Student Activity Fund</u>
ASSETS		
Cash and cash equivalents	\$ <u>71,668</u>	\$ <u>363,679</u>
LIABILITIES AND NET POSITION		
LIABILITIES		
Other current liabilities	\$ -	\$ <u>363,679</u>
NET POSITION		
Held in trust for scholarships	<u>71,668</u>	
TOTAL LIABILITIES AND NET POSITION	\$ <u>71,668</u>	

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2019

	Private-Purpose Trust Funds <u>Memorial Funds</u>
ADDITIONS	
Investment earnings	\$ 1,086
Gifts and contributions	68,000
TOTAL ADDITIONS	<u>69,086</u>
DEDUCTIONS	
Grants	<u>35,374</u>
CHANGE IN NET POSITION	33,712
NET POSITION AT BEGINNING OF YEAR	<u>37,956</u>
NET POSITION AT END OF YEAR	<u>\$ 71,668</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Tredyffrin/Easttown School District (the "School District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit, or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. In addition, component units can be other organizations for which the nature and significance of their relationship with the School District are such that exclusion would cause the School District's financial statements to be misleading. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

Basis of Presentation and Accounting

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the Proprietary Fund financial statements but differs from the manner in which Governmental Funds financial statements are prepared. Governmental Funds financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for Governmental Funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function or program of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the School District. The focus of Governmental and Proprietary Funds financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column (Other Governmental Funds). Fiduciary Funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. 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 School District considers revenues to be available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due. The financial statements for Governmental Funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

The Proprietary 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 a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District's Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Trust Funds are reported using the economic resources measurement focus.

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental, proprietary and fiduciary.

Governmental Funds

General Fund - The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available for any purpose provided it is expended or transferred according to the general laws of Pennsylvania.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements in accordance with the applicable general obligation bond agreements.

Capital Reserve Fund - The Capital Reserve Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund

Food Service Fund - The Food Service Fund is used to account for operations (1) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fair Value Measurement

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, "Fair Value Measurement and Application" provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are those that lack significant observable inputs.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Cash and Cash Equivalents

The School 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 and no restrictions on withdrawal.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Statutes authorize the School District to invest in: 1) obligations, participations and other instruments of any Federal agency, 2) repurchase agreements with respect to U.S. Treasury bills or obligations, 3) negotiable certificates of deposit, 4) bankers' acceptances, 5) commercial paper, 6) shares of an investment company registered under the Investment Company Act of 1940 whose shares are registered under the Securities Act of 1933, and 7) savings or demand deposits. The specific conditions under which the District may invest in these categories are detailed in Pennsylvania Act No. 53 of 1973, as amended by Pennsylvania Act No. 10 of 2016.

Pennsylvania Local Government Investment Trust Funds are invested in accordance with Section 440.1 of the School Code. Each school district owns a pro rata share of each investment or deposit which is held in the name of the fund.

Under Act No. 72, enacted by the General Assembly of the Commonwealth of Pennsylvania, the funds deposited with the various banks are permitted to be secured on a pooled basis with all other public funds which the banking institution has on deposit. These may be bonds of the United States, any state of the United States, or bonds of any political subdivision of Pennsylvania or the general state authority or their authorities created by the General Assembly of the Commonwealth of Pennsylvania, or insured with the Federal Deposit Insurance Corporation. The market value of such bonds pledged must equal 120% of the funds deposited. The security pledged by the various depositories utilized during the year and at June 30, 2017, was in excess of the minimum requirements just described.

The School District has adopted GASB Statements No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, No. 72, Fair Value Measurement and Application and No. 79 Certain External Investment Pools and Pool Participants. In accordance with these Statements, investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values. Investments in qualifying external investment pools are reported at amortized cost basis.

Short-Term Interfund Receivables/Payables

During the course of operations, transactions may occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the Governmental Funds balance sheet. Short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the statement of net position, except for amounts due between governmental and business-type activities, which, when present, are shown as internal balances.

Inventories

Inventory in the Food Service Fund consists of supplies purchased and donated food received from the federal government. The donated food is valued at fair market value in accordance with the *Manual of Accounting for Pennsylvania School Systems - Food Service Fund*. Food and supplies are carried at cost using the first-in, first-out method.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include property, plant, equipment and construction in progress, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The School District defines a capital asset as an asset with an initial, individual cost equal to or greater than \$1,500 or purchased with debt proceeds and must also have an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the School District are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Site improvements	15-20
Buildings and building improvements	20-40
Furniture and equipment	3-10

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. The deferred amount on refunding reported in the government-wide statement of net position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition prices. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflow of resources for pension activities is reported in the government-wide statement of net position and the proprietary fund statement of net position. The deferred outflow related to pension activity is the result of differences between expected and actual experience, changes of assumptions, changes in the School District's proportionate share of the total plan from year to year, the difference between projected and actual earnings, the difference between actual employer contributions and the School District's proportionate share of total contributions, and actual contributions subsequent to the measurement date. The deferred outflow of resources related to OPEB activities is the result of the difference between projected and actual earnings, changes in the School District's proportionate share of the total plan from year to year, the difference between expected and actual experience, changes in assumptions and actual contributions subsequent to the measurement date.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types of items that qualify for reporting in this category. Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the Governmental Funds balance sheet. The Governmental Funds report unavailable revenues from property taxes. The deferred inflow related to pension activity is the result of differences between expected and actual experience, and changes in the School District's proportionate share of the total plan from year to year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The deferred inflow related to OPEB activity is the result of changes in assumptions, the difference between expected and actual experience and changes in the School District's proportionate share of the total plan from year to year.

Unearned Revenue

Unearned revenue arises when assets are recognized before the revenue recognition criteria have been satisfied. Unearned revenue also arises when resources are received by the School District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met or when the School District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds balance sheet and revenue is recognized.

Long-Term Obligations

In the government-wide financial statements and Proprietary Fund Type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or Proprietary Fund Type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, Governmental Funds 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. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. These benefits are accrued when incurred in the government-wide, Proprietary and Fiduciary Fund financial statements. A liability for these amounts is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

The District has implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on the School District's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- ***Nonspendable Fund Balance*** includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints. Fund balance types of this category are prepaid expenses and long-term loans receivable.
- ***Restricted Fund Balance*** includes fund balance amounts that can be spent only for specific purposes stipulated by external resource providers or through enabling legislation. Fund balance types of this category include amounts for debt service.
- ***Committed Fund Balance*** includes fund balance amounts that are constrained for specific purposes that are internally imposed by the School District through formal action of the highest level of decision-making authority and do not lapse at year-end. To be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint.
- ***Assigned Fund Balance*** includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed.
- ***Unassigned Fund Balance*** includes the residual classifications for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

The School Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. Assigned fund balance is intended to be used by the School District for specific purposes but does not meet the criteria to be classified as restricted or committed.

Accrued Severance Pay

School District administrative personnel are eligible to receive a lump-sum supplemental pension payment at retirement based on the Pennsylvania Public School Employees' Retirement System's (PSERS) eligibility guidelines and PSERS service. These benefits are accrued when incurred in the government-wide financial statements. A liability for this amount is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Use of Estimates

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

NOTE B - CASH AND INVESTMENTS

Cash

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned to it. Under Act No. 72 of the 1971 Session of the Pennsylvania General Assembly, financial institutions were granted the authority to secure deposits of public bodies by pledging a pool of assets, as defined in the Act, to cover all public funds deposited in excess of federal depository insurance limits. Since the securities are not held in the name of participating governmental entities, custodial credit risk exists that the deposits may not be returned promptly in the event of bank failure. The School District's policy for custodial credit risk requires that all deposits be purchased in the name of the School District. As of June 30, 2019, the bank balance of the School District's deposits were \$48,010,047. Of the bank balance, \$250,515 was covered by federal depository insurance and \$774,142 was exposed to custodial credit risk because it was uninsured and the collateral held by the depository's agent was not in the School District's name, but was covered by collateralization requirements in accordance with Act 72.

The remaining bank balance of \$46,985,390 was held by the Pennsylvania Local Government Investment Trust (PLGIT) and Pennsylvania School District Liquid Asset Fund (PSDLAF). These PLGIT and PSDLAF funds act like money market mutual funds in that their objective is to maintain a stable net asset value of \$1 per share. PLGIT and PSDLAF are rated by nationally recognized statistical rating agencies and are subject to independent annual audits.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE B - CASH AND INVESTMENTS (Continued)

Interest Rate Risk - The School District's investment policy limits investment maturities in accordance with the Commonwealth of Pennsylvania School Code as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments

As of June 30, 2019, the School District had the following investments and maturities:

Investment Type	Amortized Cost	Fair Value	Total	Investment Maturities	
				Less Than One Year	One to Five Years
State investment pools	\$ 21,452,986	\$ -	\$ 21,452,986	\$ 21,452,986	\$ -
Certificates of deposit	-	23,820,000	23,820,000	23,820,000	-
	<u>\$ 21,452,986</u>	<u>\$ 23,820,000</u>	<u>\$ 45,272,986</u>	<u>\$ 45,272,986</u>	<u>\$ -</u>

The School District invests in the Pennsylvania School District Liquid Asset Fund ("PSDLAF") and the Pennsylvania Local Government Investment Trust ("PLGIT"), as authorized by the Board. PSDLAF was established to enable school districts to pool funds for investments in instruments authorized by Section 440.1 of the Pennsylvania Public School Code of 1949, as amended. These funds have the characteristics of open-end mutual funds and are not subject to credit risk classification. These assets maintain a stable net asset value of \$1 per share. PSDLAF is not SEC-registered. All investments are monitored weekly by Standard & Poor's and are subject to an independent audit on an annual basis. Of the state investment pools investments totaling \$21,452,986, \$21,400,000 was invested in PLGIT/Term and \$52,986 in PLGIT/I-Class. PLGIT/Term is a fixed term investment portfolio of the Trust with maturity of up to one year, depending upon the termination date of any particular series within the PLGIT/TERM portfolio. This option requires a minimum initial investment of \$100,000, a minimum investment period of sixty (60) days, and has a premature withdrawal penalty. PLGIT/I-Class requires a minimum initial investment of \$50,000 and limits redemptions or exchanges to two per calendar month. There is no minimum investment period.

Certificates of deposit ("CDs") are bond-type investments issued by a bank when deposits are made in a certain amount of money for a determined amount of time. Interest is paid to the holder of the CD at an agreed upon rate. Money removed before maturity is subject to a penalty. The School District invests in CDs through the PLGIT-CD Purchase Program which enables the School District to purchase CDs directly, which are fully insured by the Federal Deposit Insurance Corporation. Investments in the PLGIT-CD Purchase Program are direct investments of the School District, not assets of PLGIT or under control of the Board of Trustees of PLGIT. Certificates of deposit held at June 30, 2019, consist of investments with original maturity dates greater than three months, but less than one year. The fair value is determined using the estimated cash flows based on terms such as the fixed rate of return as compared to the benchmark interest rates, which are market observable. The School District's investments are in fixed rate CDs that are FDIC-insured and are valued at the issuance price, which approximates fair value, and are classified as Level 2.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE B - CASH AND INVESTMENTS (Continued)

Concentration of Credit Risk - The School District's investment policy limits the aggregate amount of deposits at one institution to the lesser of two-tenths of one percent of the assets of that institution or \$10,000,000 for other than the PSDLAF and PLGIT balances.

NOTE C - TAXES - REAL ESTATE AND OTHER

The School Board is authorized by state law to levy property taxes for School District operations, capital improvements and debt service. Property taxes are based on assessed valuations of real property within the School District.

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

Discount period	July 1 to August 31 - 2% of gross levy
Face period	September 1 to October 31
Penalty period	October 31 to collection - 10% of gross levy
Lien date	January 15

Taxpayers may also choose to pay in installments:

1st installment face period	July 1 to August 31
2nd installment face period	September 1 to September 30
3rd installment face period	October 1 to October 31
Penalty period	After each installment face period to collection, 10% of installment payment

School District taxes are billed and collected by the Board-appointed tax collector. Property taxes attach as an enforceable lien on property as of July 1.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE D - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2019, consisted of taxes, interest and intergovernmental grants and entitlements. All receivables are considered fully collectible due to the ability to lien property for the nonpayment of taxes, the stable condition of state programs and the current year guarantee of federal funds.

A summary of accounts receivable by fund is as follows:

	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Food Service Fund</u>
Real estate taxes	\$ 1,494,457	\$ -	\$ -
Interest	13,432	-	-
Other receivables	79,661	82,797	3,892
Due from other governments	<u>5,442,349</u>	<u>-</u>	<u>-</u>
	<u>\$ 7,029,899</u>	<u>\$ 82,797</u>	<u>\$ 3,892</u>

NOTE E - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2019, is as follows:

Due to/from Other Funds

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 685,400	\$ -
Capital Projects Fund	-	4,903,783
Capital Reserve Fund	4,254,290	-
Food Service Fund	<u>-</u>	<u>35,907</u>
	<u>\$ 4,939,690</u>	<u>\$ 4,939,690</u>

Interfund Transfers

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service Fund	General Fund	\$ 6,863,954
Capital Reserve	General Fund	<u>4,000,000</u>
		<u>\$ 10,863,954</u>

Interfund transfers are made from the General Fund to the Debt Service Fund to provide funds for payment of debt service.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE F - CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,788,586	\$ -	\$ -	\$ 3,788,586
Capital assets being depreciated				
Land improvements	6,656,692	-	-	6,656,692
Buildings and building improvements	184,255,062	5,922,823	-	190,177,885
Furniture and equipment	26,173,966	653,438	(347,436)	26,479,968
TOTAL CAPITAL ASSETS BEING DEPRECIATED	217,085,720	6,576,261	(347,436)	223,314,545
Accumulated depreciation				
Land improvements	(7,418,236)	(491,010)	1,307,899	(6,601,347)
Buildings and building improvements	(90,144,485)	(5,358,143)	(1,307,899)	(96,810,527)
Furniture and equipment	(27,102,526)	(1,899,887)	300,967	(28,701,446)
TOTAL ACCUMULATED DEPRECIATION	(124,665,247)	(7,749,040)	300,967	(132,113,320)
TOTAL CAPITAL ASSETS BEING DEPRECIATED, net	92,420,473	(1,172,779)	(46,469)	91,201,225
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	96,209,059	(1,172,779)	(46,469)	94,989,811
BUSINESS-TYPE ACTIVITIES				
Capital assets being depreciated				
Machinery and equipment	1,254,660	46,052	-	1,300,712
Accumulated depreciation	(850,464)	(79,160)	-	(929,624)
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	404,196	(33,108)	-	371,088
CAPITAL ASSETS, NET	\$ 96,613,255	\$ (1,205,887)	\$ (46,469)	\$ 95,360,899

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 5,098,529
Instructional student support	628,375
Administrative and financial support services	806,860
Operation and maintenance of plant services	668,930
Pupil transportation	427,235
Student activities	119,111
	<u>119,111</u>
	\$ 7,749,040

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE G - LONG-TERM DEBT

General Obligation Bonds

The School District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. At June 30, 2019, the outstanding balance of general obligation bonds was \$72,575,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2020	\$ 3,575,000	\$ 3,370,678	\$ 6,945,678
2021	3,730,000	3,182,646	6,912,646
2022	3,905,000	3,012,596	6,917,596
2023	4,000,000	2,834,346	6,834,346
2024	4,110,000	2,651,290	6,761,290
2025 to 2029	14,450,000	11,160,671	25,610,671
2030 to 2034	15,110,000	8,232,975	23,342,975
2035 to 2039	19,250,000	4,092,250	23,342,250
2040	4,445,000	222,250	4,667,250
	<u>\$ 72,575,000</u>	<u>\$ 38,759,702</u>	<u>\$ 111,334,702</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE H - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2019, was as follows:

	<u>Interest Rate</u>	<u>Maturity Date</u>
GOVERNMENTAL ACTIVITIES		
GENERAL OBLIGATION BONDS		
Series of 2010	2.00% to 5.00%	2/15/2025
Series of 2014	2.00% to 3.65%	2/15/2019
Series of 2015	2.00% to 5.00%	2/15/2035
Series of 2016	2.00% to 4.00%	2/15/2025
Series of 2019	2.45% to 5.00%	2/15/2040
TOTAL GENERAL OBLIGATION BONDS		
Deferred amounts		
Issuance premium		
TOTAL GENERAL OBLIGATION BONDS		
COMPENSATED ABSENCES		
ACCRUED SEVERANCE		
TOTAL COMPENSATED ABSENCES AND ACCRUED SEVERANCE		
NET PENSION LIABILITY		
NET OPEB LIABILITY		
TOTAL GOVERNMENTAL ACTIVITIES		
BUSINESS-TYPE ACTIVITIES		
COMPENSATED ABSENCES		
NET PENSION LIABILITY		
NET OPEB LIABILITY		
TOTAL BUSINESS-TYPE ACTIVITIES		

<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
\$ 10,445,000	\$ -	\$ (15,000)	\$ 10,430,000	\$ 3,510,000
4,765,000	-	(4,765,000)	-	-
22,430,000	-	(5,000)	22,425,000	55,000
12,810,000	-	(5,000)	12,805,000	5,000
<u>-</u>	<u>26,915,000</u>	<u>-</u>	<u>26,915,000</u>	<u>5,000</u>
50,450,000	26,915,000	(4,790,000)	72,575,000	3,575,000
4,567,418	3,830,692	(972,782)	7,425,328	-
<u>55,017,418</u>	<u>30,745,692</u>	<u>(5,762,782)</u>	<u>80,000,328</u>	<u>3,575,000</u>
5,310,114	824,584	-	6,134,698	613,470
<u>1,861,093</u>	<u>-</u>	<u>(3,026)</u>	<u>1,858,067</u>	<u>34,626</u>
7,171,207	824,584	(3,026)	7,992,765	648,096
208,675,000	-	(3,959,000)	204,716,000	-
<u>17,866,990</u>	<u>283,081</u>	<u>-</u>	<u>18,150,071</u>	<u>-</u>
<u>\$ 288,730,615</u>	<u>\$ 31,853,357</u>	<u>\$ (9,724,808)</u>	<u>\$ 310,859,164</u>	<u>\$ 4,223,096</u>
\$ 48,201	\$ 18,101	\$ -	\$ 66,302	\$ -
3,794,000	-	(72,000)	3,722,000	-
<u>325,078</u>	<u>5,002</u>	<u>-</u>	<u>330,080</u>	<u>-</u>
<u>\$ 4,167,279</u>	<u>\$ 23,103</u>	<u>\$ (72,000)</u>	<u>\$ 4,118,382</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE I - DEFEASED DEBT

In the current and prior years, certain bonds were defeased in substance by placing an amount in irrevocable trusts to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the in-substance defeased bonds are not included in the District's financial statements.

As of June 30, 2019, the District has defeased debt outstanding of \$13,035,000.

NOTE J - UNEARNED REVENUE

General Fund

Real estate taxes collected within 60 days of the close of the fiscal year are recorded as current revenues. The noncurrent portion of real estate taxes receivable is recorded as unearned revenue until such time as it becomes available. Program grants received prior to the incurrence of qualifying expenditures are recorded as unearned revenue.

At June 30, 2019, unearned revenue consisted of delinquent taxes receivable, tax appeals held in escrow and prepaid real estate taxes.

Food Service Fund

Unearned revenue in the Food Service Fund represents the carryover of student deposits.

NOTE K - PENSION PLAN

Summary of Significant Accounting Policies

Pensions - 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. Investments are reported at fair value.

General Information About the Pension Plan

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 school 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

Benefits Provided - PSERS provides retirement, disability and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least one year of credited service; (b) age 60 with 30 or 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 three 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 on 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% 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, 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.

Contributions

Members 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

- 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 services 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 7.5% (base rate) of the member's qualifying compensation. All new hires after June 30, 2011, who elect Class T-F membership, contribute at 10.3% (base rate) of the member's qualifying compensation. Membership Class T-E and Class T-F are affected by a "shared risk" provision in Act 120 of 2010 that in future fiscal years could cause the Membership Class T-E contribution rate to fluctuate between 7.5% and 9.5% and the Membership Class T-F contribution rate to fluctuate between 10.3% and 12.3%.

Employer Contributions

The School District's contractually required contribution rate for the fiscal year ended June 30, 2019, was 32.60% 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 plan from the School District were \$19,249,000 for the year ended June 30, 2019.

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

At June 30, 2019, the School District reported a liability of \$208,438,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, 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, 2017 to June 30, 2018. The School 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, 2019, the School District's proportion was 0.4342%, which was an increase of 0.0040% from its proportion measured as of June 30, 2018.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

For the year ended June 30, 2019, the School District recognized pension expense of \$22,082,000. At June 30, 2019, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
GOVERNMENTAL ACTIVITIES		
Difference between expected and actual experience	\$ 1,648,000	\$ 3,169,000
Changes in assumptions	3,815,000	-
Net difference between projected and actual investment earnings	1,004,000	-
Changes in proportions	2,575,000	1,982,000
Difference between employer contributions and proportionate share of total contributions	405,000	-
Contributions subsequent to the measurement date	<u>18,905,000</u>	<u>-</u>
	<u>\$ 28,352,000</u>	<u>\$ 5,151,000</u>
BUSINESS-TYPE ACTIVITIES		
Difference between expected and actual experience	\$ 30,000	\$ 57,000
Changes in assumptions	69,000	-
Net difference between projected and actual investment earnings	18,000	-
Changes in proportions	46,000	35,000
Difference between employer contributions and proportionate share of total contributions	7,000	-
Contributions subsequent to the measurement date	<u>344,000</u>	<u>-</u>
	<u>\$ 514,000</u>	<u>\$ 92,000</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

\$19,249,000 reported as deferred outflows of resources related to pensions resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the new pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2020	\$ 5,136,000	\$ 93,000
2021	2,312,000	42,000
2022	(2,387,000)	(43,000)
2023	<u>(765,000)</u>	<u>(14,000)</u>
	<u>\$ 4,296,000</u>	<u>\$ 78,000</u>

Actuarial Assumptions

The total pension liability as of June 30, 2018 was determined by rolling forward the System's total pension liability as of the June 30, 2017 to June 30, 2018 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level % of pay.
- Investment return – 7.25%, includes inflation at 2.75%.
- Salary growth – effective average of 5.00%, comprised of inflation of 2.75% and 2.25% for real wage growth and for merit or seniority increases.
- Mortality rates were based on the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study that was performed for the five year the period ending June 30, 2015.

The long-term expected rate of return on 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 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.

The 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	20.0%	5.2%
Fixed income	36.0%	2.2%
Commodities	8.0%	3.2%
Absolute return	10.0%	3.5%
Risk parity	10.0%	3.9%
Infrastructure/MLPs	8.0%	5.2%
Real estate	10.0%	4.2%
Alternative investments	15.0%	6.7%
Cash	3.0%	0.4%
Financing (LIBOR)	-20.0%	0.9%
	<u>100.0%</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, 2018.

Discount Rate - The discount rate used to measure the total pension liability was 7.25%. 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 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 plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE K - PENSION PLAN (Continued)

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability, calculated using the discount rate of 7.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
School District's proportionate share of the net pension liability	\$ 258,374,000	\$ 208,438,000	\$ 166,215,000

Pension Plan Fiduciary Net Position - Detailed information about PSERS's fiduciary net position is available in the PSERS Comprehensive Annual Financial Report which can be found on the System's website at www.psers.state.pa.us.

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS

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 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 are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Health Insurance Premium Assistance Program

Health Insurance Premium Assistance Program

The System provides Premium Assistance which, is a governmental cost sharing, multiple-employer other postemployment benefit plan (OPEB) for all eligible retirees who qualify and elect to participate. Employer contribution rates for Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of 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, 2018, there were no assumed future benefit increases to participating eligible retirees.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

Premium Assistance Eligibility Criteria

Retirees of the System can participate in the 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 HOP or employer-sponsored health insurance program.

Pension Plan Description

PSERS is a governmental cost-sharing multiple-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 school 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.pa.gov.

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, 2018, there were no assumed future benefit increases to participating eligible retirees.

Contributions

The Districts' contractually required contribution rate for the fiscal year ended June 30, 2019 was 0.83% 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 \$490,000 for the year ended June 30, 2019.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

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

At June 30, 2019, the District reported a liability of \$9,053,000 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward the System’s total OPEB liability as of June 30, 2017 to June 30, 2018. 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, 2019, the District’s proportion was 0.4342% percent, which was an increase of 0.0040% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the District recognized OPEB expense of \$407,000.00 . At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
GOVERNMENTAL ACTIVITIES		
Difference between expected and actual experience	\$ 55,000	\$ -
Changes in assumptions	140,000	337,000
Net difference between projected and actual investment earnings	15,000	-
Changes in proportions	72,000	112,000
Contributions subsequent to the measurement date	481,000	-
	<u>\$ 763,000</u>	<u>\$ 449,000</u>
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
BUSINESS-TYPE ACTIVITIES		
Difference between expected and actual experience	\$ 1,000	\$ -
Changes in assumptions	3,000	6,000
Changes in proportions	1,000	2,000
Contributions subsequent to the measurement date	9,000	-
	<u>\$ 14,000</u>	<u>\$ 8,000</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

\$490,000 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Governmental Activities	Business-Type Activities
2019	\$ (43,000)	\$ (1,000)
2020	(43,000)	(1,000)
2021	(43,000)	(1,000)
2022	(43,000)	(1,000)
2023	(45,000)	(1,000)
Thereafter	49,000	3,000
	<u>\$ (168,000)</u>	<u>\$ (2,000)</u>

Actuarial Assumptions

The Total OPEB Liability as of June 30, 2018, was determined by rolling forward the System's Total OPEB Liability as of June 30, 2017 to June 30, 2018 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method - Entry Age Normal - level % of pay.
- Investment return – 2.98% - S&P 20 Year Municipal Bond Rate.
- Salary growth - Effective average of 5.00%, comprised of inflation of 2.75% and 2.25% 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 the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality 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, 2017 valuation were based on the results of an actuarial experience study that was performed for the five year period ending June 30, 2015.

The following assumptions were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2016 determined the employer contribution rate for fiscal year 2018.
- Cost Method: Amount necessary to assure solvency of Premium Assistance through the third fiscal year after the valuation date.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

- Asset valuation method: Market Value.
- Participation rate: 63% of eligible retirees are assumed to elect premium assistance.
- Mortality rates and retirement ages were based on the RP-2000 Combined Healthy Annuitant Tables with age set back 3 for both males and females for healthy annuitants and for dependent beneficiaries. For disabled annuitants, the RP-2000 Combined Disabled Tables with age set back 7 years for males and 3 years for females for disabled annuitants. (A unisex table based on the RP-2000 Combined Healthy Annuitant Tables with age set back 3 years for both genders assuming the population consists of 25% males and 75% females is used to determine actuarial equivalent benefits.)

Investments consist primarily of short term assets designed to protect the principal of the 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 Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of Premium Assistance benefits for each succeeding year.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.9%	0.03%
US Core Fixed Income	92.8%	1.2%
Non-US Developed Fixed	1.3%	0.4%
	<u>100.0%</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, 2018.

Discount Rate

The discount rate used to measure the Total OPEB Liability was 2.98%. Under the plan's funding policy, contributions are structured for short term funding of Premium Assistance. The funding policy sets contribution rates necessary to assure solvency of Premium Assistance through the third fiscal year after the actuarial valuation date. The Premium Assistance account is funded to establish reserves that are sufficient for the payment of 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 plan is considered a "pay-as-you-go" plan. A discount rate of 2.98% which represents the S&P 20 year Municipal Bond Rate at June 30, 2018, was applied to all projected benefit payments to measure the total OPEB liability.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

Sensitivity of the System Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than \$1,200 in annual Premium Assistance. As of June 30, 2018, retirees Premium Assistance benefits are not subject to future healthcare cost increases. The annual Premium Assistance reimbursement for qualifying retirees is capped at a maximum of \$1,200. As of June 30, 2017, 93,380 retirees were receiving the maximum amount allowed of \$1,200 per year. As of June 30, 2017, 1,077 members were receiving less than the maximum amount allowed of \$1,200 per year. 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 System net OPEB liability for June 30, 2018, calculated using current Healthcare cost trends as well as what the System 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>Current Rate</u>	<u>1% Increase</u>
System net OPEB liability	\$ 9,051,000	\$ 9,053,000	\$ 9,054,000

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Change in the Discount Rates

The following presents the net OPEB liability, calculated using the discount rate of 2.98%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.98%) or 1-percentage point higher (3.98%) than the current rate:

	<u>1% Decrease 1.98%</u>	<u>Current Discount Rate 2.98%</u>	<u>1% Increase 3.98%</u>
District's proportionate share of the net OPEB liability	\$ 10,295,000	\$ 9,053,000	\$ 8,021,000

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 the System's website at www.psers.pa.gov.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – SINGLE EMPLOYER PLAN

Plan Description

The School District provides post-retirement health care benefits to administrative personnel. Administrative personnel who retire under the normal PSERS guidelines with at least ten years of administrative service (if an administrator retires from an administrative position) are covered for ten years. Supervisory and confidential employees who retire under the normal PSERS guidelines with at least 20 years of service, the final ten years of which must be in supervisory and confidential positions, are covered for ten years. The benefits, benefits level, employee contribution and employer contribution are administered by School District Supervisors and can be amended by the School District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a stand-alone financial report. The activity of the plan is reported in the School District's General Fund.

Plan Membership

At June 30, 2019, plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	59
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>678</u>
	<u><u>737</u></u>

Funding Policy and Funding Status

The plan is an unfunded plan with no assets accumulated in a trust. Contributions to the plan are equal to benefit payments. For the year ending June 30, 2019 benefit payments paid as they came due were \$270,097.

Benefits Provided

The plan provides the following benefits:

Supervisory and confidential employees who retire under the normal PSERS guidelines with at least 20 years of service, the final ten years of which must be in supervisory and confidential positions, are covered for ten years. The School District contributes an allowance of \$5,200 annually for the purpose of purchasing School District approved hospitalization, major medical, dental, vision, prescription and drug and long-term care for the retiree and their dependents. In addition, the School District provides retirees with group term life insurance to age 70 for administrative personnel and supervisory and confidential employees in a principal amount of \$150,000 and \$75,000, respectively.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Assumptions

The following assumptions and actuarial methods and calculation were used:

Interest Rate – 2.98%, based on S&P Municipal Bond 20 Year High Grade Rate Index at July 1, 2018.

Salary - An assumption for salary increases is used only for spreading contributions over future pay under the entry age normal cost method. For this purpose, salary increases are composed of a 2.5% cost of living adjustment, 1% real wage growth, and for teachers and administrators a merit increase which varies from 2.75% to 0%.

Health Care Cost Trend Rate - 6.0% in 2018, and 5.5% in 2019 through 2021. Rates gradually decrease from 5.4% in 2022 to 3.8% in 2075 and later based on the Society of Actuaries Long-Run Medical Cost Trend Model.

Withdrawal - Rates of withdrawal vary by age, gender and years of service. Sample rates for employees with more than 10 years of service are shown below. Rates for new employees start at 22.9% for both men and women and decrease with age and service.

<u>Age</u>	<u>Male Rate</u>	<u>Female Rate</u>	<u>Age</u>	<u>Male Rate</u>	<u>Female Rate</u>
25	2.57%	5.02%	45	1.37%	1.65%
30	2.57%	4.02%	50	1.92%	2.06%
35	1.50%	2.85%	55	3.38%	3.11%
40	1.34%	1.60%	60	5.57%	6.40%

Mortality - Separate rates are assumed preretirement and postretirement using the rates assumed in the PSERS defined benefit pension plan actuarial valuation.

Incorporated into the table are rates projected generationally by the Buck Modified 2016 projection scale to reflect mortality improvement.

Disability - No disability was assumed.

Retirement - Assumed retirement rates are based on PSERS plan experience and vary by age, service and gender.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Percent of Eligible Retirees Electing Coverage in Plan – 95% of administrators, supervisors and confidentials only eligible for Act 110/43, 70% of teachers and 25% of the non-professional union staff are assumed to elect coverage.

Percent Married at Retirement - 35% of employees are assumed to be married and have a spouse covered by the plan at retirement. Non-spouse dependents are deemed to be immaterial.

Spouse Age - Wives are assumed to be two years younger than their husbands.

Retiree Contributions - Retiree Contributions are assumed to increase at the same rate as the Health Care Cost Trend Rate.

Actuarial Value of Assets - Equal to the Market Value of Assets.

Actuarial Cost Method - Entry Age Normal - Under the Entry Age Normal Cost Method, the Normal Cost is the present value of benefits allocated to the year following the valuation date. Benefits are allocated on a level basis over the earnings of an individual between the date of hire and the assumed retirement age. The Accrued Liability as of the valuation date is the excess of the present value of future benefits over the present value of future Normal Cost. The Unfunded Accrued Liability is the excess of the Accrued Liability over the Actuarial Value of Assets. Actuarial gains and losses serve to reduce or increase the Unfunded Accrued Liability.

Changes in Assumptions - In the 2018 actuarial valuation, the discount rate changed from 3.13% to 2.98%. The trend assumption was updated. Assumptions for salary, mortality, withdrawal and retirement were updated based on new PSERS assumptions.

Changes in the Total OPEB Liability

	Governmental Activities OPEB Liability	Business-Type Activities OPEB Liability
	<u> </u>	<u> </u>
Balance at June 30, 2017	\$ 9,258,323	\$ 168,745
Changes for the year		
Service cost	439,312	8,007
Interest cost	297,871	5,429
Changes for experience	(285,320)	(5,200)
Changes in assumptions	(117,667)	(2,145)
Benefit payments	(334,114)	(6,090)
Net changes	<u>82</u>	<u>1</u>
Balance at June 30, 2018	<u>\$ 9,258,405</u>	<u>\$ 168,746</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.98 percent) or 1-percentage-point higher (3.98 percent) than the current discount rate:

	1% Decrease 1.98%	Current Discount Rate 2.98%	1% Increase 3.98%
Total OPEB liability	\$ <u>10,657,767</u>	\$ <u>9,427,151</u>	\$ <u>8,391,018</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current Rates	1% Increase
Total OPEB liability	\$ <u>8,805,393</u>	\$ <u>9,427,151</u>	\$ <u>10,173,373</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2019, the School recognized OPEB expense of \$410,196. At June 30, 2019, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ -	\$ 552,372	\$ -	\$ 10,067
Difference between expected and actual experience	-	264,940	-	4,829
Contributions subsequent to the measurement date	<u>265,262</u>	<u>-</u>	<u>4,835</u>	<u>-</u>
	\$ <u>265,262</u>	\$ <u>817,312</u>	\$ <u>4,835</u>	\$ <u>14,896</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

\$270,097 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, 2019. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Governmental</u> <u>Activites</u>	<u>Business-Type</u> <u>Activities</u>
2020	\$ (69,067)	\$ (1,259)
2021	(69,067)	(1,259)
2022	(69,067)	(1,259)
2023	(69,067)	(1,259)
2024	(69,067)	(1,259)
Thereafter	<u>(471,976)</u>	<u>(8,602)</u>
	<u>\$ (817,311)</u>	<u>\$ (14,897)</u>

NOTE N - ACCUMULATED COMPENSATED ABSENCES AND ACCRUED SEVERANCE PAY

School District employees are credited with vacation and personal days at rates which vary with length of service or job classification. Vacation must be taken in the year subsequent to when it was earned. If separation of service occurs in the year subsequent to earning, then the unused balance of what was earned in the prior year is paid at separation. The liability at June 30 represents vacation earned at that date, including a provision for employer social security tax that will be taken in the subsequent year. Vacation compensation payable in the future years, which was \$211,537 at June 30, 2019, is recorded in compensated absences on the statement of net position.

Sick pay is granted as appropriate with budgetary provisions being made annually for the estimated cost of substitute personnel. Any bargaining unit employee who retires under the Pennsylvania School Employees' Retirement System (PSERS) is paid at rates up to one-half of their average per diem rate for each unused sick leave day up to a maximum of 115 days. Compensation payable in future years, which was \$5,470,593 at June 30, 2019, is recorded in compensated absences on the statement of net position. The liability includes a provision for employer social security tax.

Personal compensation payable in the future years, which was \$518,872 at June 30, 2019, is recorded in compensated absences on the statement of net position.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE N - ACCUMULATED COMPENSATED ABSENCES AND ACCRUED SEVERANCE PAY
(Continued)

Administrative personnel retiring from an administrative position who have completed at least five years of credited Tredyffrin/Easttown School District service in an administrative capacity and who retire under normal PSERS guidelines are eligible to receive a lump-sum supplemental pension payment at retirement. The payment is based on the number of consecutive years of PSERS service without taking a sabbatical. Administrative personnel receive a percentage of their final year's base salary as follows:

5 to 10 years	45%
11 to 15 years	60%
16 to 20 years	75%
21 to 25 years	90%
25 or more years	100%

Severance payable in future years, which was \$1,858,067 at June 30, 2019, is recorded in compensated absences on the statement of net position.

NOTE O - COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School District expects such amounts, if any, to be immaterial.

The School District has various commitments under long-term construction contracts of approximately \$6,937,516 as of June 30, 2019.

NOTE P - RISK MANAGEMENT

The School 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. It is the policy of the School District to purchase commercial insurance for the risks of loss to which it is exposed, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

REQUIRED SUPPLEMENTARY INFORMATION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 118,068,471	\$ 118,068,471	\$ 119,802,282	\$ 1,733,811
State sources	22,044,919	22,044,919	22,611,660	566,741
Federal sources	729,740	729,740	796,040	66,300
TOTAL REVENUES	140,843,130	140,843,130	143,209,982	2,366,852
EXPENDITURES				
Instruction				
Regular programs	61,730,378	62,305,278	61,953,511	351,767
Special programs	24,812,279	24,811,245	24,049,048	762,197
Vocational programs	880,000	880,000	675,627	204,373
Other instructional programs	102,743	102,743	52,650	50,093
Support services				
Pupil personnel	5,234,840	5,235,787	5,276,562	(40,775)
Instructional staff	4,260,009	4,263,564	3,961,583	301,981
Administrative	7,727,669	7,724,669	8,195,675	(471,006)
Pupil health	1,310,593	1,585,225	1,451,113	134,112
Business	1,567,251	1,592,251	1,347,527	244,724
Operation and maintenance of plant services	12,694,250	12,694,250	11,379,130	1,315,120
Student transportation	7,385,537	7,385,537	7,267,679	117,858
Central support services	5,236,850	4,361,850	3,597,437	764,413
Other support services	822,254	822,254	584,819	237,435
Operation of non-instructional services				
Student activities	388,073	388,073	2,026,192	(1,638,119)
TOTAL EXPENDITURES	134,152,726	134,152,726	131,818,553	2,334,173
EXCESS OF REVENUES OVER EXPENDITURES	6,690,404	6,690,404	11,391,429	4,701,025
OTHER FINANCING SOURCES (USES)				
Budgetary reserve	(2,500,000)	(2,500,000)	-	2,500,000
Debt service	(6,746,084)	(6,746,084)	(6,876,863)	(130,779)
Transfers out	(2,639,830)	(2,639,830)	(4,000,000)	(1,360,170)
TOTAL OTHER FINANCING SOURCES (USES)	(11,885,914)	(11,885,914)	(10,876,863)	1,009,051
NET CHANGE IN FUND BALANCE	(5,195,510)	(5,195,510)	514,566	5,710,076
FUND BALANCE AT BEGINNING OF YEAR	30,342,903	30,342,903	30,342,903	-
FUND BALANCE AT END OF YEAR	\$ 25,147,393	\$ 25,147,393	\$ 30,857,469	\$ 5,710,076

See accompanying note to the budgetary comparison schedule.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTE TO THE BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2019

NOTE A - BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. All annual appropriations lapse at fiscal year-end. Project-length financial plans are adopted for the Capital Projects Fund.

The School District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to March 1, the Business Manager submits to the School Board a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the School District offices to obtain taxpayer comments.
3. Prior to July 1, the budget is legally enacted through passage of an ordinance.
4. The Business Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the School Board.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund. Formal budgetary integration is not employed for the Special Revenue Funds. Formal budgetary integration is also not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.
6. Budgeted amounts are as originally adopted or as amended by the School Board.

All budget amounts presented in the accompanying required supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions to the annual budgets during the year.)

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE
SHARE OF THE PSERS NET PENSION LIABILITY
LAST FIVE FISCAL YEARS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
SCHOOL DISTRICT'S PROPORTION OF THE NET PENSION LIABILITY (ASSET)	<u>0.4342%</u>	<u>0.4302%</u>	<u>0.4376%</u>	<u>0.4355%</u>	<u>0.4259%</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)	<u>\$ 208,438,000</u>	<u>\$ 212,469,000</u>	<u>\$ 216,861,000</u>	<u>\$ 188,638,000</u>	<u>\$ 168,575,000</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 58,475,423</u>	<u>\$ 57,275,359</u>	<u>\$ 56,680,014</u>	<u>\$ 56,037,504</u>	<u>\$ 54,346,695</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) AS A PERCENTAGE OF ITS COVERED-EMPLOYEE PAYROLL	<u>356.45%</u>	<u>370.96%</u>	<u>382.61%</u>	<u>336.63%</u>	<u>310.18%</u>
THE PLAN'S FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	<u>54.00%</u>	<u>51.84%</u>	<u>50.14%</u>	<u>45.64%</u>	<u>57.24%</u>

NOTES TO SCHEDULE

The District's covered employee payroll noted above is as of the measurement date of the net pension liability (June 30, 2018, 2017, 2016, 2015 and 2014).

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PSERS PENSION CONTRIBUTIONS
LAST FIVE FISCAL YEARS

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
CONTRACTUALLY REQUIRED CONTRIBUTION	\$ 19,249,000	\$ 18,553,000	\$ 16,737,000	\$ 14,153,000	\$ 11,482,000
CONTRIBUTIONS IN RELATION TO THE CONTRACTUALLY REQUIRED CONTRIBUTION	<u>19,249,000</u>	<u>18,553,000</u>	<u>16,737,000</u>	<u>14,153,000</u>	<u>11,482,000</u>
CONTRIBUTION (EXCESS) DEFICIENCY	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	\$ <u>59,046,012</u>	\$ <u>58,475,423</u>	\$ <u>57,275,359</u>	\$ <u>56,680,014</u>	\$ <u>56,037,504</u>
CONTRIBUTIONS AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>32.60%</u>	<u>31.73%</u>	<u>29.22%</u>	<u>24.97%</u>	<u>20.49%</u>

NOTE TO SCHEDULE

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE
PSERS NET OTHER POSTEMPLOYMENT BENEFIT PLAN LIABILITY
LAST TWO FISCAL YEARS

	<u>2019</u>	<u>2018</u>
SCHOOL DISTRICT'S PROPORTION OF THE NET OPEB LIABILITY (ASSET)	<u>0.4342%</u>	<u>0.4302%</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)	<u>\$ 9,053,000</u>	<u>\$ 8,765,000</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 58,433,735</u>	<u>\$ 57,275,359</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) AS A PERCENTAGE OF ITS COVERED-EMPLOYEE PAYROLL	<u>15.49%</u>	<u>15.30%</u>
THE PLAN'S FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL OPEB LIABILITY	<u>5.56%</u>	<u>5.73%</u>

NOTES TO SCHEDULE

The District's covered employee payroll noted above is as of the measurement date of the net pension liability (June 30, 2019).

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PSERS OTHER POSTEMPLOYMENT
BENEFIT PLAN CONTRIBUTIONS
LAST TWO FISCAL YEARS

	<u>2019</u>	<u>2018</u>
CONTRACTUALLY REQUIRED CONTRIBUTION	\$ 490,000	\$ 485,000
CONTRIBUTIONS IN RELATION TO THE CONTRACTUALLY REQUIRED CONTRIBUTION	<u>490,000</u>	<u>485,000</u>
CONTRIBUTION (EXCESS) DEFICIENCY	<u>\$ -</u>	<u>\$ -</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 59,036,145</u>	<u>\$ 58,433,735</u>
CONTRIBUTIONS AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>0.83%</u>	<u>0.83%</u>

NOTE TO SCHEDULE

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT
BENEFIT PLAN LIABILITY AND RELATED RATIOS
LAST TWO FISCAL YEARS

	<u>2019</u>	<u>2018</u>
TOTAL OPEB LIABILITY		
Service cost	\$ 447,319	\$ 463,308
Interest	303,300	245,302
Differences between expected and actual experience	(290,520)	-
Changes of assumptions	(119,812)	(533,219)
Benefit payments	<u>(340,204)</u>	<u>(297,865)</u>
NET CHANGE IN TOTAL OPEB LIABILITY	83	(122,474)
TOTAL OPEB LIABILITY, BEGINNING	<u>9,427,068</u>	<u>9,549,542</u>
TOTAL OPEB LIABILITY, ENDING	<u>\$ 9,427,151</u>	<u>\$ 9,427,068</u>
COVERED-EMPLOYEE PAYROLL	<u>\$ 54,617,864</u>	<u>\$ 50,507,324</u>
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>17.26%</u>	<u>18.66%</u>

NOTES TO SCHEDULE

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

Changes in assumptions: In the 2018 actuarial valuation, the discount rate changed from to 3.13% to 2.98%. The trend assumption was updated. Assumptions for salary, mortality, withdrawal and retirement were updated based on new PSERS assumptions.

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

Independent Auditors' 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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

We have audited, 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 General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Tredyffrin/Easttown School District as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements, and have issued our report thereon dated December 9, 2019.

Internal Control Over Financial Reporting

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

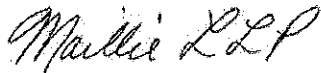
To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tredyffrin/Easttown 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*.

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.



Oaks, Pennsylvania
December 9, 2019

***Independent Auditors' Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance in Accordance with the Uniform Guidance***

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on Compliance for Each Major Federal Program

We have audited the Tredyffrin/Easttown School District's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the Tredyffrin/Easttown School District's major federal programs for the year ended June 30, 2019. Tredyffrin/Easttown School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Tredyffrin/Easttown School District's major federal programs based on our audit of the types of compliance requirements referred to above. 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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tredyffrin/Easttown School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Tredyffrin/Easttown School District's compliance.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinion on Each Major Federal Program

In our opinion, the Tredyffrin/Easttown 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, 2019.

Report on Internal Control Over Compliance

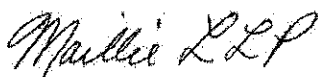
Management of the Tredyffrin/Easttown School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Tredyffrin/Easttown School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Tredyffrin/Easttown School District's 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 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

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.



Oaks, Pennsylvania
December 9, 2019

**SUPPLEMENTARY INFORMATION - MAJOR FEDERAL
AWARD PROGRAMS AUDIT**

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2019

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Source Code</u>	<u>Federal CFDA Number</u>	<u>Federal Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>
U.S. DEPARTMENT OF EDUCATION				
Passed through the Pennsylvania Department of Education				
Title I Improving Basic Programs	I	84.010	013-18-0430A	July 1, 2017 to September 30, 2018
Title I Improving Basic Programs	I	84.010	013-19-0430A	July 1, 2018 to September 30, 2019
TOTAL TITLE I				
Title II Improving Teacher Quality	I	84.367	020-18-0430A	July 1, 2017 to September 30, 2018
Title II Improving Teacher Quality	I	84.367	020-19-0430A	July 1, 2018 to September 30, 2019
TOTAL TITLE II				
Title IV Student Support and Academic Enrichment	I	84.424	114-19-0430A	July 1, 2018 to September 30, 2019
Passed through Leader Services				
Medical Assistance	I	93.778	N/A	October 1, 2017 to September 30, 2018
Passed through Chester County Intermediate Unit				
IDEA	I	84.027	62-1700024	July 1, 2017 to June 30, 2018
IDEA	I	84.027	62-1700024	July 1, 2018 to June 30, 2019
TOTAL IDEA				
IDEA 619	I	84.173	131-170024B	July 1, 2018 to June 30, 2019
TOTAL SPECIAL EDUCATION CLUSTER				
TOTAL FORWARD				

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2018</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2019</u>	<u>Passed Through to Sub-Recipients</u>
\$ 327,974	\$ 50,458	\$ (50,458)	\$ -	\$ -	\$ -	\$ -
278,822	<u>238,990</u>	<u>-</u>	<u>278,822</u>	<u>278,822</u>	<u>39,832</u>	<u>-</u>
	<u>289,448</u>	<u>(50,458)</u>	<u>278,822</u>	<u>278,822</u>	<u>39,832</u>	<u>-</u>
116,540	26,698	(26,698)	-	-	-	-
110,353	<u>86,800</u>	<u>-</u>	<u>110,353</u>	<u>110,353</u>	<u>23,553</u>	<u>-</u>
	<u>113,498</u>	<u>(26,698)</u>	<u>110,353</u>	<u>110,353</u>	<u>23,553</u>	<u>-</u>
23,734	<u>23,734</u>	<u>-</u>	<u>23,734</u>	<u>23,734</u>	<u>-</u>	<u>-</u>
5,494	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
869,072	289,691	(289,691)	-	-	-	-
872,590	523,554	-	872,590	872,590	349,036	-
	<u>813,245</u>	<u>(289,691)</u>	<u>872,590</u>	<u>872,590</u>	<u>349,036</u>	<u>-</u>
2,100	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>-</u>	<u>-</u>
	<u>815,345</u>	<u>(289,691)</u>	<u>874,690</u>	<u>874,690</u>	<u>349,036</u>	<u>-</u>
	<u>\$ 1,242,025</u>	<u>\$ (366,847)</u>	<u>\$ 1,287,599</u>	<u>\$ 1,287,599</u>	<u>\$ 412,421</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2019

Federal Grantor/Pass-Through Grantor/Program Title	Source Code	Federal CFDA Number	Federal Pass-Through Grantor's Number	Grant Period Beginning/Ending Dates
U.S. DEPARTMENT OF EDUCATION				
TOTAL FORWARDED				
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the Pennsylvania Department of Agriculture				
National School Lunch Program (U.S.D.A Commodities)	I	10.555	N/A	July 1, 2018 to June 30, 2019
Passed through the Pennsylvania Department of Education				
National School Lunch Program	I	10.555	N/A	July 1, 2017 to June 30, 2018
National School Lunch Program	I	10.555	N/A	July 1, 2018 to June 30, 2019
TOTAL NATIONAL SCHOOL LUNCH PROGRAM				
National School Breakfast Program	I	10.553	N/A	July 1, 2017 to June 30, 2018
National School Breakfast Program	I	10.553	N/A	July 1, 2018 to June 30, 2019
TOTAL NATIONAL SCHOOL BREAKFAST PROGRAM				
TOTAL CHILD NUTRITION CLUSTER				
National School Lunch Program	S	N/A	N/A	July 1, 2017 to June 30, 2018
National School Lunch Program	S	N/A	N/A	July 1, 2018 to June 30, 2019
National School Breakfast Program	S	N/A	N/A	July 1, 2017 to June 30, 2018
National School Breakfast Program	S	N/A	N/A	July 1, 2018 to June 30, 2019
TOTAL U.S. DEPARTMENT OF AGRICULTURE				
TOTAL FEDERAL AND CERTAIN STATE AWARDS				
LESS STATE SHARE				
TOTAL FEDERAL AWARDS				

Footnotes:

- (A) Total amount of commodities received from Department of Agriculture
- (B) Beginning inventory at July 1, 2018
- (C) Total amount of commodities used
- (D) Ending inventory at June 30, 2019

Source Codes:

- I = Indirect funding
- S = State funding

See accompanying notes to the schedule of expenditures of federal and certain state awards.

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2018</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2019</u>	<u>Passed Through to Sub-Recipients</u>
	\$ 1,242,025	\$ (366,847)	\$ 1,287,599	\$ 1,287,599	\$ 412,421	\$ -
N/A	86,331 (A)	(7,324) (B)	78,348	78,348 (C)	(15,307) (D)	-
N/A	(28,218)	(28,218)	-	-	-	-
N/A	<u>222,744</u>	<u>-</u>	<u>203,546</u>	<u>203,546</u>	<u>(19,198)</u>	<u>-</u>
	280,857	(35,542)	281,894	281,894	(34,505)	-
N/A	(4,411)	(4,411)	-	-	-	-
N/A	30,116	-	26,777	26,777	(3,339)	-
	<u>25,705</u>	<u>(4,411)</u>	<u>26,777</u>	<u>26,777</u>	<u>(3,339)</u>	<u>-</u>
	<u>306,562</u>	<u>(39,953)</u>	<u>308,671</u>	<u>308,671</u>	<u>(37,844)</u>	<u>-</u>
N/A	(4,490)	(4,490)	-	-	-	-
N/A	33,886	-	30,763	30,763	(3,123)	-
N/A	(844)	(844)	-	-	-	-
N/A	<u>4,169</u>	<u>-</u>	<u>3,460</u>	<u>3,460</u>	<u>(709)</u>	<u>-</u>
	<u>339,283</u>	<u>(45,287)</u>	<u>342,894</u>	<u>342,894</u>	<u>(41,676)</u>	<u>-</u>
	1,581,308	(412,134)	1,630,493	1,630,493	370,745	-
	<u>(32,721)</u>	<u>5,334</u>	<u>(34,223)</u>	<u>(34,223)</u>	<u>3,832</u>	<u>-</u>
	<u>\$ 1,548,587</u>	<u>\$ (406,800)</u>	<u>\$ 1,596,270</u>	<u>\$ 1,596,270</u>	<u>\$ 374,577</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2019

NOTE A - ORGANIZATION AND SCOPE

The federal programs as listed in the schedule of expenditures of federal and certain state awards are accounted for by the School District in the General Fund for U.S. Department of Education programs and in the Food Service Fund for U.S. Department of Agriculture programs.

NOTE B - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal and certain state awards is presented using the modified accrual basis of accounting, which is described in Note A of the School District's basic financial statements.

NOTE C - DONATED FOOD

Nonmonetary assistance is reported in the schedule of expenditures of federal and state awards at the fair market value of the food received and disbursed. At June 30, 2019, the School District had donated food of \$15,307 in inventory.

NOTE D - PROGRAM DISCLOSURES

U.S. Department of Education

Funds passed through the Pennsylvania Department of Education under Title I are used primarily to provide education to economically disadvantaged children. Funds received under other grants are used to support instructional programs.

U.S. Department of Agriculture

Funds passed through the Pennsylvania Departments of Education and Agriculture are used to provide nutritional meals to economically disadvantaged children.

NOTE E - INDIRECT COST RATES

The School District has not elected to use the 10% de minimis indirect cost rate as allowed in the Uniform Guidance, Section 414.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of the Tredyffrin/Easttown School District.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors' 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 Tredyffrin/Easttown School District were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance in Accordance With the Uniform Guidance.
5. The auditors' report on compliance for the major award programs of the Tredyffrin/Easttown School District expresses an unmodified opinion.
6. There were no audit findings that are required to be reported in accordance with Section 510(a) of the Uniform Guidance.
7. The programs tested as major programs include:

<u>Program</u>	<u>CFDA</u>
Special Education Cluster	84.027, 84.173

8. The threshold used for distinguishing Types A and B programs was \$750,000.
9. Tredyffrin/Easttown School District was determined to be a low-risk auditee.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

Consent VI, E, 4: Acceptance of the Restated Audit Reports for the 2016-17 and 2017-18 School Years

VIA: Arthur J. McDonnell, Business Manager/Board Secretary

Action Under Consideration: That the Board of School Directors accepts the restated audit reports for the Tredyffrin/Easttown School District for the 2016-17 and 2017-18 school years submitted by the independent auditing firm of Maillie, LLP.

Donald J. Pierce, CPA of Maillie, LLP presented the restated audit reports for the 2016-17 and 2017-18 school years at the Finance Committee on December 9, 2019 and the Finance Committee recommends to the full Board for acceptance.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
Year Ended June 30, 2017



Expertise Beyond The Numbers®
Certified Public Accountants and Business Consultants

INTRODUCTORY SECTION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
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FINANCIAL SECTION

Independent Auditors' Report

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on the Financial Statements

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 the Tredyffrin/Easttown School District as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinions

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 the Tredyffrin/Easttown School District as of June 30, 2017, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 22, budgetary comparison information on pages 63 and 64, schedule of the school district's proportionate share of the net pension liability on page 65, schedule of the school district's contributions on page 66, and postemployment benefits other than pension funding progress on page 67 be presented to supplement the basic financial statements. Such information, 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.

Other Information

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

The schedule of expenditures of federal and state awards 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 schedule of expenditures of federal and state awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2017, on our consideration of the Tredyffrin/Easttown 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 the Tredyffrin/Easttown School District's internal control over financial reporting and compliance.

Maillie LLP

Oaks, Pennsylvania
November 29, 2017, except for Note P, as to which the date is December 9, 2019

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

The discussion and analysis of Tredyffrin/Easttown School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the notes to the financial statements and the financial statements.

Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement Number 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*, issued in June 1999. Comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

During the fiscal year 2016-2017, the Tredyffrin/Easttown School District experienced another year of significant increases in the pension expense for our employees. The District's pension contribution rate increased from 25.84% in 2015-2016 to 30.03% in 2016-2017. The District's pension rate is set by the Public School Employees' Retirement System, participation in the system is mandatory for all Pennsylvania Public School Districts. Medical, prescription and vision benefit expenditures increased slightly from the prior year. The increase can be attributed to higher than anticipated employee claims. The District works with an employee benefits consulting firm to project the District's insurance premiums which form the basis for the medical benefits budget. The Board of School Directors balanced the budget with a .7555 property tax mill increase (\$.7555 per \$1,000 of assessed value) to the taxpayers and a fund balance contribution of \$2,766,651 that included \$766,651 to fund anticipated expenditures and \$2,000,000 for contingencies. The 2016-2017 property tax rate is 21.7423 mills (\$21.7423 per \$1,000 of assessed value of property) representing a 3.60% increase in the property tax rate. By mid-year, expenditure projections showed that the District would spend less than budgeted for salaries and benefits and revenues were projected to exceed budgeted amounts thus almost eliminating the need for a fund balance contribution. The District experienced budgeted expenditure savings from staff retirements, enrollment driven hiring, and temporary staff replacing staff on long-term leaves. In summary, the General Fund ended the fiscal year with a decrease to the fund balance of approximately 0.12% of the anticipated spending.

OVERVIEW OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared in accordance with GASB Statement Number 34 and present both government-wide and fund level financial statements using both the accrual and modified accrual basis of accounting, respectively.

Government-Wide Financial Statements

The first two statements are government-wide financial statements--the Statement of Net Position and the Statement of Activities. These provide both long-term and short-term information about the District's overall financial status.

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

The two government-wide statements report the District's net position and how it has changed. Net position, the difference between the District's assets and liabilities, is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indication of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, you need to consider additional non-financial factors, such as changes in the District's property tax base and the performance of the students.

The government-wide financial statements of the District are divided into two categories:

- **Governmental Activities** - All of the District's basic services are included here, such as instruction, administration and community services. Property taxes and state and federal subsidies and grants finance most of these activities.
- **Business-Type Activities** - The District operates a food service operation and charges fees to staff and students to cover the costs of the food service operation.

Fund Level Financial Statements

The remaining statements are fund financial statements that focus on individual parts of the District's operations in more detail than the government-wide statements. The Governmental Funds statements tell how the District's general services were financed in the short term as well as what remains for future spending. Proprietary Fund statements offer short- and long-term financial information about the activities that the District operates like a business. For this District, this is our Food Service Fund. Fiduciary Fund statements provide information about financial relationships where the District acts solely as a trustee or agent for the benefit of others.

- **Governmental Funds** - Most of the District's activities are reported in Governmental Funds, which focus on the determination of financial position and change in financial position, not on income determination. Governmental Funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The Governmental Fund statements provide a detailed short-term view of the District's operations and the services it provides. Governmental Fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and Governmental Funds is reconciled in the financial statements.
- **Proprietary Funds** - These funds are used to account for District activities that are similar to business operations in the private sector; or where the reporting is on determining net income, financial position, changes in financial position and a significant portion of funding through user charges. When the District charges customers for services it provides--whether to outside customers or to other units in the District--these services are generally reported in the Proprietary Fund. The Food Service Fund is the District's Proprietary Fund and is the same as the business-type activities we report in the government-wide statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

- **Fiduciary Funds** - The District is the trustee, or fiduciary, for scholarship funds and student activity funds. All of the District's fiduciary activities are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the District's other financial statements because the District cannot use these assets to finance its operations.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

FINANCIAL ANALYSIS OF THE DISTRICT - GOVERNMENT-WIDE STATEMENTS

The District's total net position was \$(102,721,157) at June 30, 2017. The following table presents comparative condensed financial information for the net position of the District as of June 30, 2017:

Schedule of Net Position
June 30, 2016 and 2017

	Governmental Activities	
	2016	2017
ASSETS AND DEFERRED OUTFLOWS		
Current assets	\$ 74,989,356	\$ 69,170,147
Capital assets	96,731,600	96,579,195
Deferred outflows of resources	18,420,392	41,075,885
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>190,141,348</u>	<u>206,825,227</u>
LIABILITIES AND DEFERRED INFLOWS		
Current liabilities	18,809,722	19,062,541
Long-term liabilities	261,256,992	286,355,847
Deferred inflows of resources	1,139,000	1,774,000
TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>281,205,714</u>	<u>307,192,388</u>
NET POSITION		
Net investment in capital assets	31,989,983	37,144,324
Restricted for capital projects	23,155,339	17,236,071
Unrestricted	<u>(146,209,688)</u>	<u>(154,747,556)</u>
TOTAL NET POSITION	<u>\$ (91,064,366)</u>	<u>\$ (100,367,161)</u>

The unrestricted net assets consists mainly of amounts set-aside to fund the subsequent year's budget, capital projects, vested employee services, future retirement plan rate stabilization and athletic expenditures.

Business-Type Activities		Totals	
2016	2017	2016	2017
\$ 722,377	\$ 702,393	\$ 75,711,733	\$ 69,872,540
347,260	338,162	97,078,860	96,917,357
331,000	728,000	18,751,392	41,803,885
<u>1,400,637</u>	<u>1,768,555</u>	<u>191,541,985</u>	<u>208,593,782</u>
264,983	169,021	19,074,705	19,231,562
3,368,000	3,921,530	264,624,992	290,277,377
21,000	32,000	1,160,000	1,806,000
<u>3,653,983</u>	<u>4,122,551</u>	<u>284,859,697</u>	<u>311,314,939</u>
347,260	338,162	32,337,243	37,482,486
-	-	23,155,339	17,236,071
<u>(2,600,606)</u>	<u>(2,692,158)</u>	<u>(148,810,294)</u>	<u>(157,439,714)</u>
\$ <u>(2,253,346)</u>	\$ <u>(2,353,996)</u>	\$ <u>(93,317,712)</u>	\$ <u>(102,721,157)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

The results of this year's operations as a whole are reported in the Statement of Activities. All expenses are reported in the first column. Specific charges, grants, revenues and subsidies that directly relate to specific expense categories are represented to determine the final amount of the District's activities that are supported by other general revenues. The largest revenues are property taxes, transfer taxes and investment earnings.

The following table presents comparative condensed financial information for the Statement of Activities in a different format so that you can see our total revenues as of June 30, 2017.

Changes in Net Position
Years Ended June 30, 2016 and 2017

	Governmental Activities	
	2016	2017
REVENUES		
Program services		
Charges for services	\$ 620,917	\$ 622,712
Operating grants and contributions	15,365,884	16,241,377
Capital grants and contributions	157,567	636,003
General revenues		
Property taxes	98,978,044	103,455,473
PURTA and transfer taxes	3,939,971	3,598,104
Grants, subsidies and contributions not restricted	5,402,773	5,568,914
Investment earnings	433,199	677,745
Other revenues	303,629	556,084
TOTAL REVENUES	<u>125,201,984</u>	<u>131,356,412</u>
EXPENSES		
Instruction	82,247,684	88,973,844
Instructional student support	10,707,647	11,060,294
Administrative and financial support	12,874,422	15,221,545
Operation and maintenance of plant services	12,466,679	13,386,648
Pupil transportation	7,962,086	7,966,053
Student activities	2,134,632	2,198,335
Interest on long-term debt	2,080,641	1,852,490
Food services	-	-
TOTAL EXPENSES	<u>130,473,791</u>	<u>140,659,209</u>
CHANGE IN NET POSITION	<u>\$ (5,271,807)</u>	<u>\$ (9,302,797)</u>

Business-Type Activities		Totals	
2016	2017	2016	2017
\$ 2,409,916	\$ 2,481,392	\$ 3,030,833	\$ 3,104,104
522,405	448,282	15,888,289	16,689,659
-	-	157,567	636,003
-	-	98,978,044	103,455,473
-	-	3,939,971	3,598,104
-	-	5,402,773	5,568,914
6,788	4,665	439,987	682,410
-	-	303,629	556,084
<u>2,939,109</u>	<u>2,934,339</u>	<u>128,141,093</u>	<u>134,290,751</u>
-	-	82,247,684	88,973,844
-	-	10,707,647	11,060,294
-	-	12,874,422	15,221,545
-	-	12,466,679	13,386,648
-	-	7,962,086	7,966,053
-	-	2,134,632	2,198,335
-	-	2,080,641	1,852,490
2,878,164	3,034,989	2,878,164	3,034,989
<u>2,878,164</u>	<u>3,034,989</u>	<u>133,351,955</u>	<u>143,694,198</u>
\$ <u>60,945</u>	\$ <u>(100,650)</u>	\$ <u>(5,210,862)</u>	\$ <u>(9,403,447)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

Expenses

The following table presents condensed financial information on the expenses of the District by function. The table illustrates both the gross and net costs of services. The net amounts are calculated by subtracting restricted operating grants and contributions and charges for services from the gross costs of services. Unrestricted grants, subsidies and contributions are deducted to reflect the amount needed to be funded by local revenue sources.

Expense Analysis
Years Ended June 30, 2016 and 2017

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
EXPENSES, GOVERNMENTAL ACTIVITIES				
Instruction	\$ 82,247,684	\$ 88,973,844	\$ 72,403,322	\$ 78,308,770
Instructional student support	10,707,647	11,060,294	9,573,284	10,052,766
Administrative and financial support services	12,874,422	15,221,545	11,944,090	14,080,073
Operation and maintenance of plant services	12,466,679	13,386,648	10,967,073	11,776,622
Pupil transportation	7,962,086	7,966,053	5,578,210	5,755,939
Student activities	2,134,632	2,198,335	1,940,370	1,968,460
Interest on long-term debt	2,080,641	1,852,490	1,923,074	1,216,487
	<u>\$ 130,473,791</u>	<u>\$ 140,659,209</u>	114,329,423	123,159,117
GRANTS, SUBSIDIES AND CONTRIBUTIONS NOT RESTRICTED			<u>(5,402,773)</u>	<u>(5,568,914)</u>
AMOUNT NEEDED TO BE FUNDED BY LOCAL REVENUE SOURCES			<u>\$ 108,926,650</u>	<u>\$ 117,590,203</u>

The following table reflects condensed financial activities of the food service program, the only business-type activity of the District.

Business-Type Activities
Years Ended June 30, 2016 and 2017

	<u>Total Cost of Services</u>	
	<u>2016</u>	<u>2017</u>
EXPENSES, BUSINESS-TYPE ACTIVITIES		
Food services	<u>\$ 2,878,164</u>	<u>\$ 3,034,989</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

THE DISTRICT FUNDS

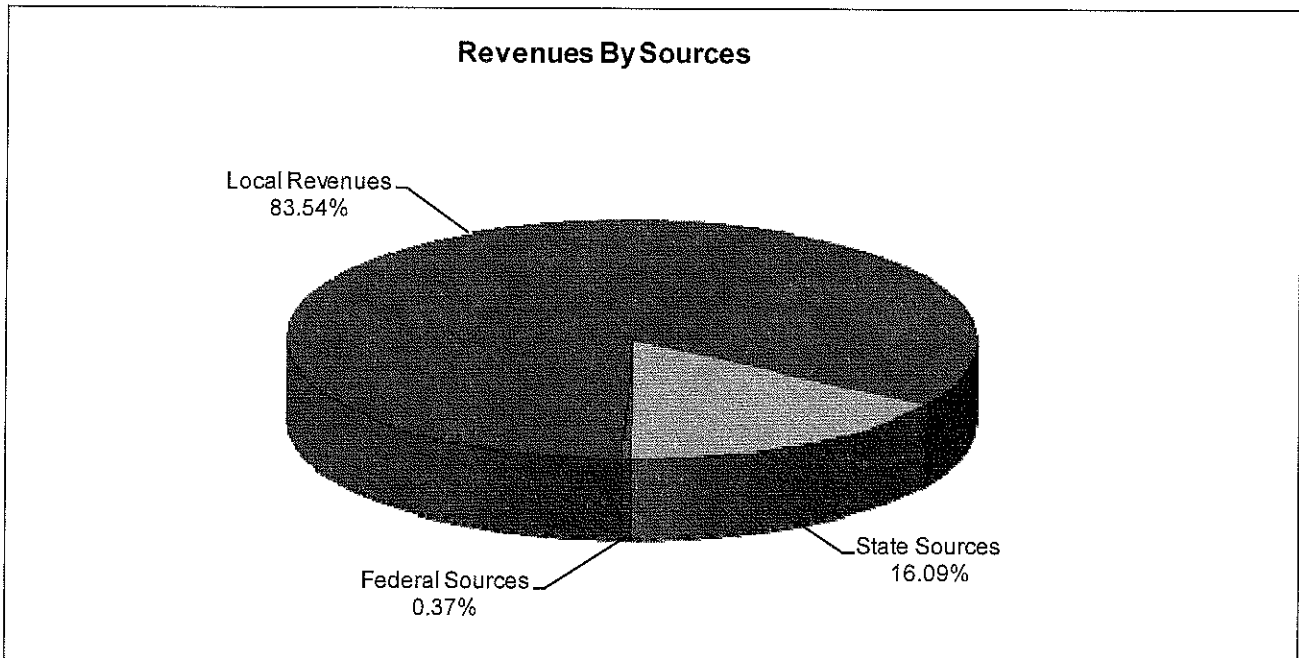
General Fund

At June 30, 2017, the District reported a fund balance of \$32,743,725, all of which was committed or assigned for specific purposes. This represents a decrease in fund balance in the amount of \$143,078 from 2015-2016. The School Board of the Tredyffrin/Easttown School District consciously maintains a fund balance to support the District's triple A bond rating and respond to unforeseen contingencies. This Board policy was established during a healthy and stable economic period within the District. The District will continue to monitor economic trends within our community and leading financial indicators to facilitate accurate and timely forecasting.

General Fund Revenue - Revenues, totaling \$131,103,779, increased \$6,189,428 or 4.95% over the 2015-2016 revenues. The following table reflects a comparison of current year revenues with the revenues recognized in the prior year:

General Fund Revenue
Year Ended June 30, 2017

	<u>Amount Received</u>	<u>% of Total</u>	<u>Increase (Decrease) From 2016</u>	<u>% Increase (Decrease)</u>
Local revenues	\$ 109,515,667	83.54%	\$ 4,748,614	4.53%
State sources	21,100,979	16.09%	1,808,363	9.37%
Federal sources	<u>487,133</u>	<u>0.37%</u>	<u>(367,549)</u>	-43.00%
	<u>\$ 131,103,779</u>	<u>100.00%</u>	<u>\$ 6,189,428</u>	



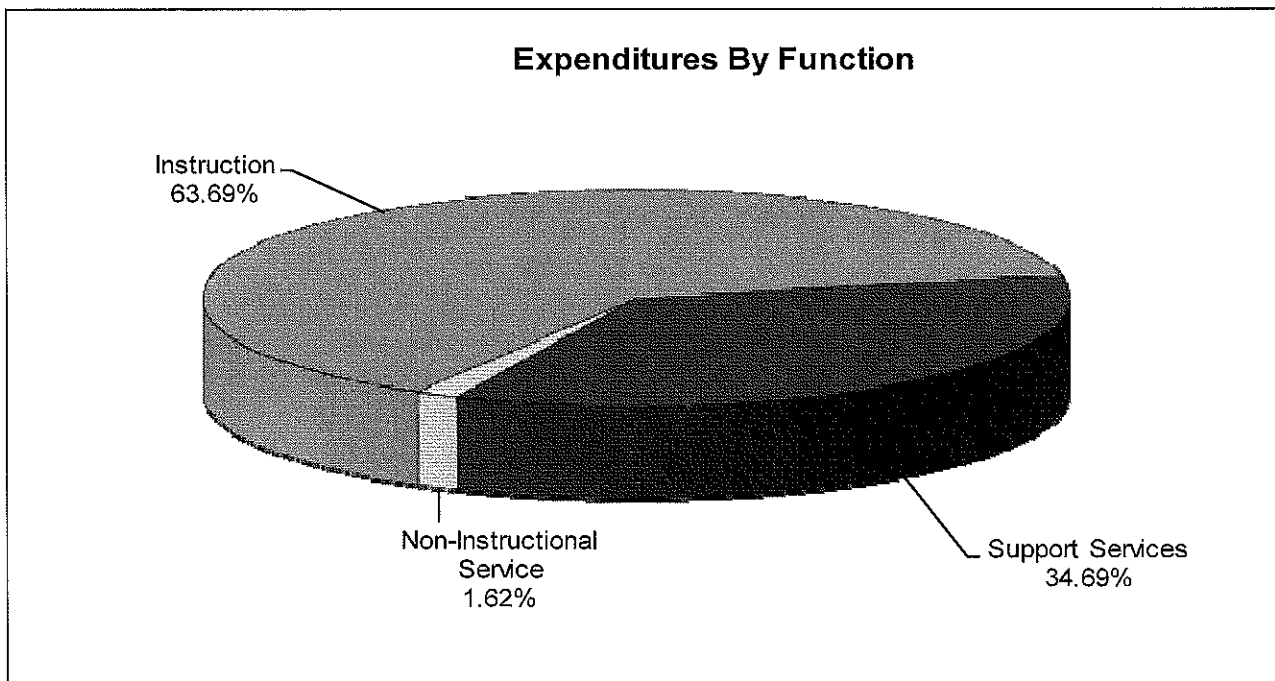
TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

The District balanced its 2016-2017 budget through a fund balance contribution of \$2,766,651, \$766,651 to fund anticipated expenditures and \$2,000,000 for unexpected needs, by increasing the 2015-2016 tax rate of 20.9868 mills to 21.7423 mills or a 3.60% tax increase for 2016-2017. As a result of the increase in millage, actual revenue collected from current and interim real estate taxes increased by \$4,510,551 or 4.64%. Delinquent tax collections decreased by \$23,488 and transfer tax revenue decreased by \$342,761. Investment income increased by \$235,262, other taxes increased by \$1,287 and other local revenue increased by \$311,639. Total state source revenues increased by \$1,808,363 largely due to the Pennsylvania School Employees' Retirement System subsidy increase for 2016-2017. Federal revenues decreased by \$367,549 largely due to an decrease in IDEA revenue.

General Fund Expenditures - Expenditures, totaling \$123,939,337, increased by \$5,966,168 over 2015-2016. These expenditures were segregated into various programs depending on the functions of the activity. These programs and the costs associated with each, as well as comparison to the costs incurred in the prior year and the 2016-2017 budget, are as follows:

General Fund Expenditures
Year Ended June 30, 2017

	Actual Expenditures 2017	% of Total	Increase (Decrease) From 2016	Percentage Increase (Decrease) From 2016	Variance Final Budget Positive (Negative)
Instruction	\$ 78,937,472	63.69%	\$ 3,626,580	4.82%	\$ (730,206)
Support services	42,999,847	34.69%	2,302,015	5.66%	(874,310)
Non-instructional services	2,002,018	1.62%	37,573	1.91%	(1,455,256)
TOTAL EXPENDITURES BY FUNCTION	\$ 123,939,337	100.00%	\$ 5,966,168	4.23%	\$ (3,059,772)



TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

The increase in expenditures in 2016-2017 is mainly due to increases in instructional expenditures for students, \$3,626,580, support services of \$2,302,015 and an increase in non-instructional services of \$37,573.

Capital Projects and Reserve Funds

At June 30, 2017, the District reported a Capital Projects Fund balance of \$6,062,595, restricted for capital projects, which is a decrease of \$6,648,576 from the prior year. Expenditures in the Capital Projects Fund totaled \$6,888,800 for facilities and equipment acquisition, construction and improvement services. The District reported a Capital Reserve Fund balance of \$11,173,476 restricted for capital projects. No capital reserve funds were expensed in 2016-2017.

GENERAL FUND BUDGET

During the fiscal year, the Board of School Directors authorizes revisions to the original budget to accommodate differences from the original budget to the actual expenditures of the District. All adjustments are again confirmed at the time the annual audit is accepted. A schedule showing the District's original and final budget amounts compared with amounts actually paid and received is provided in the financial statements.

The School District's formally adopted budget filed with the State includes estimated amounts for revenues and expenditures. In the Budgetary Comparison Schedule, which is required supplementary information to the financial statements, the formally adopted budget reflects revenues in the amount of \$128,503,741 with actual revenues received in the amount of \$131,103,779, a positive variance in the amount of \$2,600,038. Local revenue exceeded the budgeted amount by \$2,272,279. Major components include real estate taxes positive variance of \$506,600, interim real estate taxes positive variance of \$396,396 and transfer tax positive variance of \$1,145,713. Delinquent tax revenue had a negative variance of \$285,337 and investment income had a positive variance of \$292,900. All other local revenues had a combined positive variance of \$216,007. State subsidies had a positive variance of \$646,572 because of the basic education funding subsidy and rental and sinking fund payment positive variances of \$282,563 and \$297,832 and all other subsidies combined for a positive variance of \$66,177. Federal revenues had a negative variance of \$318,813 due to Title I and Title II grant reductions. Total expenditures were over budget by \$3,059,772 or 2.53% of budgeted amounts; however, the budget included \$2,000,000 in contingency funds that were not part of the anticipated operating budget.

The budgetary reserve includes amounts that could be used to fund operating contingencies such as: the unpredictable change in the cost of goods and services, emergency expenditures, budgeted revenue shortfalls, extraordinary special education needs that may require expenditures by the District during the year of operation.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

CAPITAL ASSETS

At June 30, 2017, the District had \$96,917,357 invested in a broad range of capital assets, including land, buildings and furniture and equipment. This amount represents a net decrease (including additions, deletions and depreciation) of \$161,503 or .17% from last year.

The following schedule depicts the change in capital assets for the period July 1, 2016 through June 30, 2017. During this period, the District had the following significant additions in capital assets:

Schedule of Capital Assets
June 30, 2017

	<u>Beginning Balance</u>	<u>Increase (Decrease)</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES			
Capital assets			
Land	\$ 3,788,586	\$ -	\$ 3,788,586
Land improvements	6,656,692	-	6,656,692
Buildings and building improvements	164,296,235	13,559,529	177,855,764
Construction in progress	7,059,268	(7,059,268)	-
Furniture and equipment	25,461,378	328,453	25,789,831
TOTAL CAPITAL ASSETS	<u>207,262,159</u>	<u>6,828,714</u>	<u>214,090,873</u>
Accumulated depreciation			
Land improvements	(6,436,216)	(491,010)	(6,927,226)
Buildings and building improvements	(80,208,363)	(4,822,622)	(85,030,985)
Furniture and equipment	(23,885,980)	(1,667,487)	(25,553,467)
TOTAL ACCUMULATED DEPRECIATION	<u>(110,530,559)</u>	<u>(6,981,119)</u>	<u>(117,511,678)</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	<u>\$ 96,731,600</u>	<u>\$ (152,405)</u>	<u>\$ 96,579,195</u>
BUSINESS-TYPE ACTIVITIES			
Capital assets			
Furniture and equipment	\$ 1,042,815	\$ 60,285	\$ 1,103,100
Accumulated depreciation	(695,555)	(69,383)	(764,938)
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	<u>\$ 347,260</u>	<u>\$ (9,098)</u>	<u>\$ 338,162</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

DEBT ADMINISTRATION

As of July 1, 2016, the District had total outstanding bond principal of \$59,755,000. During the year, the District made payments against principal in the amount of \$4,690,000. The ending outstanding debt as of June 30, 2017, is \$55,070,000. This amount is increased by the deferred amounts, net of issuance premium and refunding deferred charge for the 2015 and 2016 bonds in the amount of \$4,364,870, resulting in the ending outstanding debt as of June 30, 2017, of \$59,434,870. GOB bond series of 2016 was issued to refund GOB bond series of 2010 for \$13,050,000 which was defeased in the year ending June 30, 2017. Based on a projection of future debt margins, the retirement of principal on current issues and estimated future borrowings, we are certain that the District will not reach its debt limit.

Schedule of Debt Service
June 30, 2017

	<u>Principal Outstanding July 1, 2016</u>	<u>Additions</u>	<u>Maturities/ Refinancing</u>	<u>Bonds Payable June 30, 2017</u>
GENERAL OBLIGATION				
BONDS				
Series of 2010	\$ 23,505,000	\$ -	\$ (13,050,000)	\$ 10,455,000
Series of 2014	13,815,000	-	(4,450,000)	9,365,000
Series of 2015	22,435,000	-	-	22,435,000
Series of 2016	<u>-</u>	<u>13,040,000</u>	<u>(225,000)</u>	<u>12,815,000</u>
	<u>\$ 59,755,000</u>	<u>\$ 13,040,000</u>	<u>\$ (17,725,000)</u>	<u>\$ 55,070,000</u>

Other obligations include accrued vacation pay and severance for specific employees of the District in the amount of \$8,167,217, and other post employment benefits of \$4,784,874 as of June 30, 2017. More detailed information about our long-term liabilities is included in the notes to the financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

Debt Continuing Disclosure Agreement

The District provides the following schedules for the benefit of the District's Bondholders and to assist the District's underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Tredyffrin/Easttown School District
Fifteen Year Real Property Assessment Data

<u>Year</u>	<u>Market Valuation</u>	<u>Assessed Valuation (1)</u>	<u>Ratio of Assessed to Market</u>
2003	\$ 4,638,608,400	\$ 4,651,639,265	100.28%
2004	5,292,766,800	4,697,112,775	88.75%
2005	5,321,698,000	4,713,587,625	88.57%
2006	6,122,967,100	4,743,166,975	77.47%
2007	5,971,983,400	4,689,191,415	78.52%
2008	6,846,243,200	4,845,600,750	70.78%
2009	7,201,906,585	4,887,833,410	67.87%
2010	7,789,032,880	4,885,999,675	62.73%
2011	7,742,482,863	4,863,256,104	62.81%
2012	7,960,932,335	4,841,444,931	60.82%
2013	7,941,134,120	4,830,354,601	60.83%
2014	8,113,681,613	4,838,730,747	59.64%
2015	8,152,508,719	4,858,055,707	59.59%
2016	8,525,707,090	4,895,728,797	57.42%
2017	8,601,481,991	4,938,970,959	57.42% (2)

Source: Pennsylvania State Tax Equalization Board

(1) Assessed valuation on June 30 each year

(2) Based on prior year

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

Tredyffrin/Easttown School District
Fifteen Year Real Property Tax Collection Data

<u>Year</u>	<u>Total Flat Billing</u>	<u>Current Year Collection (July - June)</u>	<u>Current Year Collections as a % of Total Flat Billing</u>	<u>Total Current + Delinquent Collections</u>	<u>Total Collections as a % of Total Flat Billing</u>
2003-04	\$ 69,649,900	\$ 68,190,006	97.90%	\$ 69,119,652	99.24%
2004-05	70,189,310	68,247,507	97.23%	69,114,202	98.47%
2005-06	71,472,798	69,424,149	97.13%	70,204,503	98.23%
2006-07	74,863,528	72,938,884	97.43%	73,705,143	98.45%
2007-08	78,211,518	76,241,073	97.48%	77,115,962	98.60%
2008-09	82,542,136	80,011,307	96.93%	81,416,323	98.64%
2009-10	85,988,845	82,189,980	95.58%	83,424,676	97.02%
2010-11	87,825,794	85,247,651	97.06%	86,666,360	98.68%
2011-12	90,699,903	87,168,403	96.11%	88,959,773	98.08%
2012-13	93,592,585	91,764,490	98.05%	92,874,234	99.23%
2013-14	94,819,099	92,080,156	97.11%	93,442,210	98.55%
2014-15	97,967,189	95,351,413	97.33%	96,515,319	98.52%
2015-16	102,391,806	99,930,553	97.60%	100,928,708	98.57%
2016-17	104,049,382	101,737,051	97.78%	102,709,383	98.71%
2017-18	109,858,848	N/A	N/A	N/A	N/A

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

Tredyffrin/Easttown School District Tax Rates

<u>Year</u>	<u>Real Estate</u>	<u>Real Estate Transfer</u>	<u>Amusement</u>
2002-03	14.16	0.50	5.00
2003-04	14.92	0.50	5.00
2004-05	14.92	0.50	5.00
2005-06	15.13	0.50	5.00
2006-07	15.73	0.50	5.00
2007-08	16.26	0.50	5.00
2008-09	16.97	0.50	5.00
2009-10	17.47	0.50	5.00
2010-11	17.97	0.50	5.00
2011-12	18.6474	0.50	5.00
2012-13	19.2628	0.50	5.00
2013-14	19.5902	0.50	5.00
2014-15	20.2171	0.50	5.00
2015-16	20.9868	0.50	5.00
2016-17	21.7423	0.50	5.00
2017-18	22.4381	0.50	5.00

Source: School District Officials

**Tredyffrin/Easttown School District Net Debt Outstanding
Legal Debt Limit and Remaining Borrowing Capacity**

<u>Fiscal Year-End</u>	<u>Debt Outstanding as of Fiscal Year-End</u>	<u>Legal Debt Limit</u>	<u>Remaining Borrowing Capacity</u>
2004-2005	\$ 60,930,000	\$ 185,778,679	\$ 124,848,679
2005-2006	67,160,000	193,797,861	126,637,861
2006-2007	63,480,000	200,935,376	137,455,376
2007-2008	59,670,000	207,505,553	147,835,553
2008-2009	55,750,000	213,795,142	158,045,142
2009-2010	48,175,000	219,166,736	170,991,736
2010-2011	58,240,000	224,040,500	165,800,500
2011-2012	54,525,000	230,216,779	175,691,779
2012-2013	50,635,000	238,843,875	188,208,875
2013-2014	46,560,000	246,522,851	199,962,851
2014-2015	64,090,000	246,675,017	182,585,017
2015-2016	59,755,000	266,133,523	206,378,523
2016-2017	55,070,000	280,768,642	225,698,642

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

Tredyffrin/Easttown School District Enrollment Trends

<u>Fiscal Year</u>	<u>Elementary (K-6)</u>	<u>Secondary (7-12)</u>	<u>Totals</u>
2003-2004	3,472	2,254	5,726
2004-2005	3,026	2,774	5,800
2005-2006	3,059	2,832	5,891
2006-2007	3,092	2,921	6,013
2007-2008	3,190	2,907	6,097
2008-2009	3,215	2,917	6,132
2009-2010	3,310	2,980	6,290
2010-2011	3,321	3,013	6,334
2011-2012	3,395	3,062	6,457
2012-2013	3,391	3,096	6,487
2013-2014	3,420	3,117	6,537
2014-2015	3,458	3,101	6,559
2015-2016	3,457	3,116	6,573
2016-2017	3,549	3,199	6,748

Source: School District Officials

Tredyffrin/Easttown School District Employee Head Count

<u>Fiscal Year</u>	<u>Professional Staff</u>	<u>Support</u>	<u>Totals</u>
2004-2005	514	401	915
2005-2006	525	403	928
2006-2007	534	384	918
2007-2008	531	400	931
2008-2009	544	418	962
2009-2010	510	390	900
2010-2011	483	387	870
2011-2012	481	373	854
2012-2013	482	371	853
2013-2014	491	359	850
2014-2015	505	368	873
2015-2016	517	303	820
2016-2017	540	288	828

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

CAPITAL PLAN

In consultation with the District architect, the infrastructure report of District facility needs was updated and presented to the Board Facilities Committee in September 2016. Items from the priority list were consistent with the reduced budget allocation determined by the Facilities Committee through review of the capital sources and uses report and available funds. Annual capital expenditures will continue to be coordinated with the availability of capital funds presented to both the Board Finance and Facilities Committees.

The Facilities Committee recommended, and the Board subsequently approved, bidding a number of capital projects to be completed during the 2017 summer construction period: site paving repairs and replacements at Devon Elementary School and Valley Forge Middle School; replacements and upgrades at TEAO; locker replacements at Valley Forge Middle School; replacements and upgrades at Beaumont Elementary School, Valley Forge Elementary School and Valley Forge Middle School; renovations, replacements and upgrades at Conestoga High School and Hillside Elementary School; doors and hardware at New Eagle Elementary School; renovations, replacements and upgrades at New Eagle Elementary School; replacements and upgrades at Tredyffrin-Easttown Middle School; and turf replacement at Teamer Field.

The Board approved the following capital projects that were bid, awarded and completed in the 2016-2017 school year: renovations, replacements and upgrades at Devon and Hillside Elementary Schools; locker replacements at Valley Forge Middle School; renovations, replacements and upgrades at Valley Forge Middle School; renovations, replacements and upgrades at Conestoga High School, Teamer Field and the TEAO; doors and door hardware at Valley Forge Middle School; renovations, replacements and upgrades at New Eagle and Valley Forge Elementary Schools; renovations, replacements and upgrades at T/E Middle School; and VCT floor reconditioning and replacement at Conestoga High School.

The Board previously approved the new maintenance and storage building capital project that was completed in the fall of 2016.

STRATEGIC PLAN

In spring 2014, the Strategic Planning Committee, a committee of 24 community members, School Board members, parents, teachers, administrators and students, worked to update the strategies and action plans in the strategic plan to reflect the current needs of the students, staff, and community in TE. The updated Strategic Plan was approved by the School Board in May 2014. This plan replaces the Strategic Plan that was developed in 2007. The mission statement of the Strategic Plan is "To inspire a passion for learning, personal integrity, the pursuit of excellence, and social responsibility in each student." Strategies contained in the plan are listed below:

We will continue to develop and support a culture within the school community that promotes personal integrity and social responsibility.

- To develop a foundation of personal integrity within students at each developmental level.
- To identify and facilitate ways in which students can develop social responsibility within their schools, local, and global communities.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

We will promote emotional, mental, social, and physical well-being by fostering a culture of acceptance and respect.

- To ensure a safe and welcoming school environment in which every student feels accepted, respected, and supported by peers, faculty, and administration.
- To empower students to overcome academic and personal challenges; and develop the intellectual courage to grow, excel, and innovate.
- To develop students' capacity for resilience, grit, and flexibility that will serve as a foundation for success as life-long learners.

We will create a framework for learning that develops a capacity for innovation, creativity, and an entrepreneurial spirit.

- To support academic inquiry by promoting students' abilities to ask deep, meaningful questions and to conduct independent, original research.
- To provide opportunities for students to become skilled with emerging literacies, including but not limited to media literacy, visual literacy, financial literacy, and coding literacy.
- To enhance and expand opportunities for students to develop skills and interests in science, technology, engineering, and mathematics.
- To provide students with learning experiences that are authentic and organized in both traditional and non-traditional ways.

We will harness the power of technology to advance learning while engaging and empowering students in a connected world.

- To leverage digital content, tools, and processes to support the development of information fluency skills.
- To educate thoughtful and ethical behavior with technology as digital citizens.
- To develop critical thinking, effective communication, and creativity using technology.
- To facilitate understanding in the selection of appropriate digital tools, the ability to troubleshoot systems and applications, and the transfer of technology skills.

We will provide professional learning opportunities that foster collaboration, reflective questioning, and the artistry of teaching.

- To enrich a community of collaboration and open professional exchange.
- To create a professional learning framework in which reflective questioning and dialogue among colleagues are encouraged.
- To facilitate opportunities for professionals across the career spectrum to share their ideas and insights, to cultivate continuous improvement, and to strengthen the practice of all.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2017

We will create opportunities to interact within and beyond the T/E Community by building partnerships and relationships that develop social skills, enhance experiences, and increase knowledge.

- To foster partnerships and relationships among students, families, alumni, staff, and school district support groups.
- To foster partnerships and relationships with local community groups, leaders, resources, businesses, and institutions.
- To foster partnerships and relationships with state-wide, national, and global universities, organizations, businesses, and governmental institutions.

We will anticipate, interpret, and influence legislation and regulations in a manner to achieve our mission.

- To anticipate, interpret, and communicate legislative and regulatory issues for all T/E stakeholders.
- To influence federal, state, county, and local decision makers in order to positively impact legislation, regulations, and actions affecting the T/E School District.

LOOKING AHEAD

The District will continue to experience enrollment growth. The District is experiencing continued population growth but at a much slower rate than in the past. However, the school age population group has increased in size over the 10 years since the last US census in 2010.

Residential housing permits for new construction peaked at 69 units in year 2005 and averaged 10 units per year for the period of 2009 through 2012. In 2013-16, the same permitting increased to between 22-92 units. During 2017, residential permits are expected to finish around 40 units. The District's demographer projects future residential housing permits will increase over the next three years due to six approved, multi-family housing construction projects totaling 398 units. An additional 440 housing units of assisted living units are currently near permit approval. The projected school age children that will be generated by these projected housing unit totals 55, of which 50 will most likely attend TE public schools.

FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the District's finances and to show the Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Arthur J. McDonnell, Business Manager/Board Secretary, at the Tredyffrin/Easttown School District, 940 West Valley Road, Suite 1700, Wayne, PA 19087, 610-240-1801.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and cash equivalents	\$ 20,256,577	\$ 27,098	\$ 20,283,675
Investments	42,691,778	553,421	43,245,199
Taxes receivable, net	1,631,264	-	1,631,264
Interest receivable	52,854	-	52,854
Internal balances	(71,896)	71,896	-
Due from other governments	4,198,632	14,730	4,213,362
Other receivables	410,938	860	411,798
Inventories	-	34,388	34,388
Land and land improvements	10,445,278	-	10,445,278
Buildings and building improvements	177,855,764	-	177,855,764
Furniture and equipment	25,789,831	1,103,100	26,892,931
Accumulated depreciation	(117,511,678)	(764,938)	(118,276,616)
TOTAL ASSETS	<u>165,749,342</u>	<u>1,040,555</u>	<u>166,789,897</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding, net of accumulated amortization	979,885	-	979,885
Deferred outflows of resources, pension activity	40,096,000	728,000	40,824,000
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>41,075,885</u>	<u>728,000</u>	<u>41,803,885</u>
LIABILITIES			
Accounts payable and accrued liabilities	3,692,314	25,672	3,717,986
Accrued salaries and benefits	14,403,757	-	14,403,757
Accrued interest	883,785	-	883,785
Unearned revenue	82,685	143,349	226,034
Long-term liabilities			
Portion due or payable within one year			
Bonds payable	4,620,000	-	4,620,000
Compensated absences	563,758	-	563,758
Portion due or payable after one year			
Bonds payable	55,794,756	-	55,794,756
Compensated absences	7,603,459	49,530	7,652,989
Net pension liability	212,989,000	3,872,000	216,861,000
Net OPEB obligation	4,784,874	-	4,784,874
TOTAL LIABILITIES	<u>305,418,388</u>	<u>4,090,551</u>	<u>309,508,939</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources, pension activity	1,774,000	32,000	1,806,000
NET POSITION			
Net investment in capital assets	37,144,324	338,162	37,482,486
Restricted for capital projects	17,236,071	-	17,236,071
Unrestricted	(154,747,556)	(2,692,158)	(157,439,714)
TOTAL NET POSITION	<u>\$ (100,367,161)</u>	<u>\$ (2,353,996)</u>	<u>\$ (102,721,157)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2017

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
Instruction	\$ 88,973,844	\$ -	\$ 10,665,074	\$ -
Instructional student support	11,060,294	-	1,007,528	-
Administrative and financial support services	15,221,545	-	1,141,472	-
Operation and maintenance of plant services	13,386,648	563,879	1,046,147	-
Pupil transportation	7,966,053	-	2,210,114	-
Student activities	2,198,335	58,833	171,042	-
Debt service	1,852,490	-	-	636,003
TOTAL GOVERNMENTAL ACTIVITIES	140,659,209	622,712	16,241,377	636,003
BUSINESS-TYPE ACTIVITIES				
Food service	3,034,989	2,481,392	448,282	-
TOTAL SCHOOL DISTRICT ACTIVITIES	\$ 143,694,198	\$ 3,104,104	\$ 16,689,659	\$ 636,003
GENERAL REVENUES				
Taxes				
Property taxes, levied for general purposes				
Public utility taxes and realty transfer taxes, levied for general purposes, net				
Grants and contributions not restricted to specific programs				
Investment earnings				
Miscellaneous				
TOTAL GENERAL REVENUES				
CHANGE IN NET POSITION				
NET POSITION AT BEGINNING OF YEAR				
NET POSITION AT END OF YEAR				

See accompanying notes to the basic financial statements .

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-Type Activities	Totals
\$ (78,308,770)	\$ -	\$ (78,308,770)
(10,052,766)	-	(10,052,766)
(14,080,073)	-	(14,080,073)
(11,776,622)	-	(11,776,622)
(5,755,939)	-	(5,755,939)
(1,968,460)	-	(1,968,460)
<u>(1,216,487)</u>	<u>-</u>	<u>(1,216,487)</u>
(123,159,117)	-	(123,159,117)
<u>-</u>	<u>(105,315)</u>	<u>(105,315)</u>
<u>(123,159,117)</u>	<u>(105,315)</u>	<u>(123,264,432)</u>
103,455,473	-	103,455,473
3,598,104	-	3,598,104
5,568,914	-	5,568,914
677,745	4,665	682,410
556,084	-	556,084
<u>113,856,320</u>	<u>4,665</u>	<u>113,860,985</u>
(9,302,797)	(100,650)	(9,403,447)
<u>(91,064,364)</u>	<u>(2,253,346)</u>	<u>(93,317,710)</u>
<u>\$ (100,367,161)</u>	<u>\$ (2,353,996)</u>	<u>\$ (102,721,157)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 9,575,142	\$ 6,056,492	\$ 4,624,943	\$ -	\$ 20,256,577
Investments	32,103,700	4,689,816	5,898,262	-	42,691,778
Taxes receivable, net	1,631,264	-	-	-	1,631,264
Interest receivable	13,432	-	-	-	13,432
Due from other funds	3,799,558	-	567,474	-	4,367,032
Due from other governments	4,198,632	-	-	-	4,198,632
Other receivables	328,141	-	82,797	-	410,938
TOTAL ASSETS	\$ 51,649,869	\$ 10,746,308	\$ 11,173,476	\$ -	\$ 73,569,653
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	\$ 3,447,529	\$ 244,785	\$ -	\$ -	\$ 3,692,314
Due to other funds	-	4,438,928	-	-	4,438,928
Unearned revenue	91,191	-	-	-	91,191
Accrued salaries and benefits	14,403,757	-	-	-	14,403,757
TOTAL LIABILITIES	17,942,477	4,683,713	-	-	22,626,190
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue, property taxes	1,166,689	-	-	-	1,166,689
FUND BALANCES					
Restricted for capital projects					
Capital project funds	-	6,062,595	11,173,476	-	17,236,071
Committed to					
Subsequent year's budget	5,824,815	-	-	-	5,824,815
Capital projects	5,206,072	-	-	-	5,206,072
Vested employee services	12,388,333	-	-	-	12,388,333
PSERS contingency	4,158,731	-	-	-	4,158,731
Healthcare contingency	4,450,000	-	-	-	4,450,000
Assigned to Athletic Fund expenditures	715,774	-	-	-	715,774
TOTAL FUND BALANCES	32,540,703	6,062,595	11,173,476	-	49,776,774
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 51,649,869	\$ 10,746,308	\$ 11,173,476	\$ -	\$ 73,569,653

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUNDS BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2017

TOTAL GOVERNMENTAL FUNDS BALANCES	\$ 49,776,774
<p>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Land and land improvements	10,445,278
Buildings and building improvements	177,855,764
Furniture and equipment	25,789,831
Construction in progress	-
Accumulated depreciation	(117,511,677)
<p>Deferred charges used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Deferred charge on refunding	979,885
<p>Deferred inflows and outflows of resources related to pension activities are not financial resources and therefore are not reported in the governmental funds.</p>	
	38,322,000
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>	
Accrued interest	(883,785)
Bonds payable	(60,414,756)
Compensated absences	(8,167,217)
Net pension liability	(212,989,000)
Net OPEB obligation	(4,784,874)
<p>Some of the School District's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.</p>	
	<u>1,214,617</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (100,367,160)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2017

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local sources					
Real estate taxes	\$ 103,372,455	\$ -	\$ -	\$ -	\$ 103,372,455
Realty transfer tax and public utility realty tax	3,567,344	-	-	-	3,567,344
Other taxes	30,760	-	-	-	30,760
Earnings from investments	506,879	87,922	79,308	-	674,109
Other local revenues	2,038,229	-	-	-	2,038,229
State sources	21,100,979	-	-	-	21,100,979
Federal sources	487,133	-	-	-	487,133
TOTAL REVENUES	131,103,779	87,922	79,308	-	131,271,009
EXPENDITURES					
Instruction	78,937,472	-	-	-	78,937,472
Support services	42,999,847	-	-	-	42,999,847
Operation of non-instructional services	2,002,018	-	-	-	2,002,018
Facilities acquisition, construction and improvement services	-	6,500,261	-	-	6,500,261
Debt service	-	388,539	-	6,860,542	7,249,081
TOTAL EXPENDITURES	123,939,337	6,888,800	-	6,860,542	137,688,679
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,164,442	(6,800,878)	79,308	(6,860,542)	(6,417,670)
OTHER FINANCING SOURCES (USES)					
Proceeds from refunding bond	-	13,040,000	-	-	13,040,000
Bond premiums	-	1,978,029	-	-	1,978,029
Payment to refunded bond escrow agent	-	(14,865,727)	-	-	(14,865,727)
Transfers in	-	-	650,000	6,860,542	7,510,542
Transfers out	(7,510,542)	-	-	-	(7,510,542)
TOTAL OTHER FINANCING SOURCES (USES)	(7,510,542)	152,302	650,000	6,860,542	152,302
NET CHANGE IN FUND BALANCES	(346,100)	(6,648,576)	729,308	-	(6,265,368)
FUND BALANCES AT BEGINNING OF YEAR	32,886,803	12,711,171	10,444,168	-	56,042,142
FUND BALANCES AT END OF YEAR	\$ 32,540,703	\$ 6,062,595	\$ 11,173,476	\$ -	\$ 49,776,774

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2017

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARD	\$ <u>(6,265,368)</u>
 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 as depreciation expense. This is the amount by which depreciation (\$7,282,655) exceed capital outlays (\$7,130,250) in the period.	 (152,405)
 Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered as "available" revenues in the Governmental Funds. Unavailable revenues increased by this amount this year.	 85,403
 Bond proceeds are reported as financing sources in Governmental Funds and thus contribute to the change in fund balances. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the Governmental Funds but reduces the liability in the statement of net position.	
Proceeds from refunding bond	(13,040,000)
Bond premium	(358,139)
Deferred refunding	809,493
Principal payments	17,725,000
 In the statement of activities, certain operating expenses--compensated absences (vacation and sick leave)--are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used.	 (1,149,839)
 In the statement of activities, the actual and projected long-term expenditures for postemployment benefits are reported, whereas in the Governmental Funds, only the actual expenditures are recorded for postemployment benefits.	 <u>(556,877)</u>
 SUBTOTAL ADJUSTMENTS FORWARD	 \$ <u>3,362,636</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2017

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARDED	\$ (6,265,368)
SUBTOTAL ADJUSTMENTS FORWARDED	3,362,636
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds:</p>	
Accrued interest	107,935
Pension plan expense	<u>(6,508,000)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (9,302,797)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2017

	Enterprise Fund Food Service Fund
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 27,098
Investments	553,421
Other receivables	860
Due from other funds	71,896
Due from other governments	14,730
Inventories	34,388
TOTAL CURRENT ASSETS	<u>702,393</u>
CAPITAL ASSETS	
Furniture and equipment	1,103,100
Accumulated depreciation	(764,938)
TOTAL CAPITAL ASSETS	<u>338,162</u>
TOTAL ASSETS	<u>1,040,555</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources, pension activity	<u>728,000</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable and accrued liabilities	25,672
Unearned revenue	143,349
TOTAL CURRENT LIABILITIES	<u>169,021</u>
LONG-TERM LIABILITIES	
Net pension liability	3,872,000
Compensated absences	49,530
TOTAL LIABILITIES	<u>4,090,551</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources, pension activity	<u>32,000</u>
NET POSITION	
Net investment in capital assets	338,162
Unrestricted	(2,692,158)
TOTAL NET POSITION	<u>\$ (2,353,996)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2017

	Enterprise Fund <u>Food Service Fund</u>
OPERATING REVENUES	
Charges for services	\$ <u>2,481,392</u>
OPERATING EXPENSES	
Salaries	962,408
Employee benefits	829,232
Food costs and supplies	1,122,183
Depreciation	69,383
Repairs and maintenance	48,533
Dues and fees	2,847
Travel	403
TOTAL OPERATING EXPENSES	<u>3,034,989</u>
OPERATING LOSS	<u>(553,597)</u>
NONOPERATING REVENUES	
Interest and investment revenue	4,665
State sources	173,483
Federal sources	274,799
TOTAL NONOPERATING REVENUES	<u>452,947</u>
CHANGE IN NET POSITION	(100,650)
NET POSITION AT BEGINNING OF YEAR	<u>(2,253,346)</u>
NET POSITION AT END OF YEAR	\$ <u><u>(2,353,996)</u></u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2017

	Enterprise Fund <u>Food Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 2,443,451
Payments to employees	(1,673,639)
Payments to suppliers	<u>(1,154,741)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>(384,929)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Federal sources	306,626
State sources	173,483
Due to other funds	<u>(111,498)</u>
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>368,611</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	<u>(60,285)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments, net	(553,421)
Earnings on investments	<u>4,665</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(548,756)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(625,359)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>652,457</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 27,098</u>
SUPPLEMENTAL DISCLOSURES	
Noncash activities	
Donated foods	\$ 87,740

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2017

	Enterprise Fund <u>Food Service Fund</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating loss	\$ (553,597)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation	69,383
Pension expense	118,000
(Increase) decrease in	
Other receivables	474
Inventories	(12,359)
(Increase) decrease in	
Accounts payable and accrued liabilities	31,585
Unearned revenue	<u>(38,415)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>\$ (384,929)</u>
SUPPLEMENTAL DISCLOSURES	
Noncash activities	
Donated foods	\$ 87,740

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2017

	Private-Purpose Trust Funds <u>Memorial Funds</u>	<u>Agency Fund Student Activity Fund</u>
ASSETS		
Cash and cash equivalents	\$ <u>39,507</u>	\$ <u>351,972</u>
LIABILITIES AND NET POSITION		
LIABILITIES		
Other current liabilities	\$ -	\$ <u>351,972</u>
NET POSITION		
Held in trust for scholarships	<u>39,507</u>	
TOTAL LIABILITIES AND NET POSITION	\$ <u>39,507</u>	

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2017

	Private- Purpose Trust Funds Memorial Funds
ADDITIONS	
Investment earnings	\$ 178
Gifts and contributions	<u>10,950</u>
TOTAL ADDITIONS	11,128
DEDUCTIONS	
Grants	<u>10,000</u>
CHANGE IN NET POSITION	1,128
NET POSITION AT BEGINNING OF YEAR	<u>38,379</u>
NET POSITION AT END OF YEAR	<u>\$ 39,507</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Tredyffrin/Easttown School District (the "School District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit, or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. In addition, component units can be other organizations for which the nature and significance of their relationship with the School District are such that exclusion would cause the School District's financial statements to be misleading. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

Basis of Presentation and Accounting

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the Proprietary Fund financial statements but differs from the manner in which Governmental Funds financial statements are prepared. Governmental Funds financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for Governmental Funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function or program of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the School District. The focus of Governmental and Proprietary Funds financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column (Other Governmental Funds). Fiduciary Funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. 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 School District considers revenues to be available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due. The financial statements for Governmental Funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

The Proprietary 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 a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District's Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Trust Funds are reported using the economic resources measurement focus.

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental, proprietary and fiduciary.

Governmental Funds

General Fund - The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available for any purpose provided it is expended or transferred according to the general laws of Pennsylvania.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements in accordance with the applicable general obligation bond agreements.

Capital Reserve Fund - The Capital Reserve Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements in accordance with the applicable general obligation bond agreements.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund

Food Service Fund - The Food Service Fund is used to account for operations (1) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fair Value Measurement

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, "Fair Value Measurement and Application" provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are those that lack significant observable inputs.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Cash and Cash Equivalents

The School 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 and no restrictions on withdrawal.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Statutes authorize the School District to invest in: 1) obligations, participations and other instruments of any Federal agency, 2) repurchase agreements with respect to U.S. Treasury bills or obligations, 3) negotiable certificates of deposit, 4) bankers' acceptances, 5) commercial paper, 6) shares of an investment company registered under the Investment Company Act of 1940 whose shares are registered under the Securities Act of 1933, and 7) savings or demand deposits. The specific conditions under which the District may invest in these categories are detailed in Pennsylvania Act No. 53 of 1973, as amended by Pennsylvania Act No. 10 of 2016.

Pennsylvania Local Government Investment Trust Funds are invested in accordance with Section 440.1 of the School Code. Each school district owns a pro rata share of each investment or deposit which is held in the name of the fund.

Under Act No. 72, enacted by the General Assembly of the Commonwealth of Pennsylvania, the funds deposited with the various banks are permitted to be secured on a pooled basis with all other public funds which the banking institution has on deposit. These may be bonds of the United States, any state of the United States, or bonds of any political subdivision of Pennsylvania or the general state authority or their authorities created by the General Assembly of the Commonwealth of Pennsylvania, or insured with the Federal Deposit Insurance Corporation. The market value of such bonds pledged must equal 120% of the funds deposited. The security pledged by the various depositories utilized during the year and at June 30, 2017, was in excess of the minimum requirements just described.

The School District has adopted GASB Statements No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, No. 72, Fair Value Measurement and Application and No. 79 Certain External Investment Pools and Pool Participants. In accordance with these Statements, investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values. Investments in qualifying external investment pools are reported at amortized cost basis.

Short-Term Interfund Receivables/Payables

During the course of operations, transactions may occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the Governmental Funds balance sheet. Short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the statement of net position, except for amounts due between governmental and business-type activities, which, when present, are shown as internal balances.

Inventories

Inventory in the Food Service Fund consists of supplies purchased and donated food received from the federal government. The donated food is valued at fair market value in accordance with the *Manual of Accounting for Pennsylvania School Systems - Food Service Fund*. Food and supplies are carried at cost using the first-in, first-out method.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include property, plant, equipment and construction in progress, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The School District defines a capital asset as an asset with an initial, individual cost equal to or greater than \$1,500 or purchased with debt proceeds and must also have an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the School District are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Site improvements	15-20
Buildings and building improvements	20-40
Furniture and equipment	3-10

Deferred Outflows/Inflows of Resources

The School District implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective July 1, 2012.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School District has only two items that qualify for reporting in this category. They are the deferred charge on refunding reported in the government-wide statement of net position and the deferred outflow related to pension activity, reported in the government-wide statement of net position and the proprietary fund statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition prices. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflow related to pension activity is the result of changes in the School District's proportionate share of the total plan from year to year, the difference between projected and actual investment earnings, the difference between actual employer contributions and the School District's proportionate share of total contributions, actual contributions subsequent to the measurement date and changes in assumptions.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School District has two items that qualify for reporting in this category. The first item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. The second item, deferred inflows related to pension activity, are reported in the government-wide statement of net position and the proprietary fund statement of net position. The deferred inflow related to pension activity is the result of differences between expected and actual experience. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Unearned Revenue

Unearned revenue arises when assets are recognized before the revenue recognition criteria have been satisfied. Such is the case in the General Fund, where deferred revenue has been established to offset real estate tax receivables. Unearned revenue also arises when resources are received by the School District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met or when the School District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds balance sheet and revenue is recognized.

Long-Term Obligations

In the government-wide financial statements and Proprietary Fund Type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or Proprietary Fund Type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, Governmental Funds 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. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. These benefits are accrued when incurred in the government-wide, Proprietary and Fiduciary Fund financial statements. A liability for these amounts is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

The District has implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on the School District's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- ***Nonspendable Fund Balance*** includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints. Fund balance types of this category are prepaid expenses and long-term loans receivable.
- ***Restricted Fund Balance*** includes fund balance amounts that can be spent only for specific purposes stipulated by external resource providers or through enabling legislation. Fund balance types of this category include amounts for debt service.
- ***Committed Fund Balance*** includes fund balance amounts that are constrained for specific purposes that are internally imposed by the School District through formal action of the highest level of decision-making authority and do not lapse at year-end. To be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint.
- ***Assigned Fund Balance*** includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed.
- ***Unassigned Fund Balance*** includes the residual classifications for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

The School Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. Assigned fund balance is intended to be used by the School District for specific purposes but does not meet the criteria to be classified as restricted or committed.

Accrued Severance Pay

School District administrative personnel are eligible to receive a lump-sum supplemental pension payment at retirement based on the Pennsylvania Public School Employees' Retirement System's (PSERS) eligibility guidelines and PSERS service. These benefits are accrued when incurred in the government-wide financial statements. A liability for this amount is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Use of Estimates

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

NOTE B - CASH AND INVESTMENTS

Cash

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned to it. Under Act No. 72 of the 1971 Session of the Pennsylvania General Assembly, financial institutions were granted the authority to secure deposits of public bodies by pledging a pool of assets, as defined in the Act, to cover all public funds deposited in excess of federal depository insurance limits. Since the securities are not held in the name of participating governmental entities, custodial credit risk exists that the deposits may not be returned promptly in the event of bank failure. The School District's policy for custodial credit risk requires that all deposits be purchased in the name of the School District. As of June 30, 2017, the bank balance of the School District's deposits were \$20,415,993. Of the bank balance, \$375,447 was covered by federal depository insurance and \$500,354 was exposed to custodial credit risk because it was uninsured and the collateral held by the depository's agent was not in the School District's name, but was covered by collateralization requirements in accordance with Act 72.

The remaining bank balance of \$19,541,192 was held by the Pennsylvania Local Government Investment Trust (PLGIT) and Pennsylvania School District Liquid Asset Fund (PSDLAF). These PLGIT and PSDLAF funds act like money market mutual funds in that their objective is to maintain a stable net asset value of \$1 per share. PLGIT and PSDLAF are rated by nationally recognized statistical rating agencies and are subject to independent annual audits.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE B - CASH AND INVESTMENTS (Continued)

Interest Rate Risk - The School District's investment policy limits investment maturities in accordance with the Commonwealth of Pennsylvania School Code as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments

As of June 30, 2017, the School District had the following investments and maturities:

Investment Type	Amortized Cost	Fair Value	Total	Investment Maturities	
				Less Than One Year	One to Five Years
State investment pools	\$ 10,661,382	\$ -	\$ 10,661,382	\$ 10,661,382	\$ -
Certificates of deposit	-	27,894,000	27,894,000	27,894,000	-
U.S. treasury bills	-	4,689,816	4,689,816	-	4,689,816
	<u>\$ 10,661,382</u>	<u>\$ 32,583,816</u>	<u>\$ 43,245,198</u>	<u>\$ 38,555,382</u>	<u>\$ 4,689,816</u>

The School District invests in the Pennsylvania School District Liquid Asset Fund ("PSDLAF") and the Pennsylvania Local Government Investment Trust ("PLGIT"), as authorized by the Board. PSDLAF was established to enable school districts to pool funds for investments in instruments authorized by Section 440.1 of the Pennsylvania Public School Code of 1949, as amended. These funds have the characteristics of open-end mutual funds and are not subject to credit risk classification. These assets maintain a stable net asset value of \$1 per share. PSDLAF is not SEC-registered. All investments are monitored weekly by Standard & Poor's and are subject to an independent audit on an annual basis. Of the state investment pools investments totaling \$10,661,382, \$8,635,000 was invested in PLGIT/Term, \$1,309,700 in PLGIT/Prime, and \$716,682 in PLGIT/I-Class. PLGIT/Term is a fixed term investment portfolio of the Trust with maturity of up to one year, depending upon the termination date of any particular series within the PLGIT/TERM portfolio. This option requires a minimum initial investment of \$100,000, a minimum investment period of sixty (60) days, and has a premature withdrawal penalty. PLGIT/PRIME is a variable rate investment portfolio rated AAAM by Standard & Poor's. There is no minimum balance and no minimum initial investment, however this option limits redemptions or exchanges to two per calendar month. PLGIT/I-Class requires a minimum initial investment of \$50,000 and limits redemptions or exchanges to two per calendar month. There is no minimum investment period.

Certificates of deposit ("CDs") are bond-type investments issued by a bank when deposits are made in a certain amount of money for a determined amount of time. Interest is paid to the holder of the CD at an agreed upon rate. Money removed before maturity is subject to a penalty. The School District invests in CDs through the PLGIT-CD Purchase Program which enables the School District to purchase CDs directly, which are fully insured by the Federal Deposit Insurance Corporation. Investments in the PLGIT-CD Purchase Program are direct investments of the School District, not assets of PLGIT or under control of the Board of Trustees of PLGIT. Certificates of deposit held at June 30, 2017, consist of investments with original maturity dates greater than three months, but less than one year. The fair value is determined using the estimated cash flows based on terms such as the fixed rate of return as compared to the benchmark interest rates, which are market observable. The School District's investments are in fixed rate CDs that are FDIC-insured and are valued at the issuance price, which approximates fair value, and are classified as Level 2.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE B - CASH AND INVESTMENTS (Continued)

U.S. treasury bills are debt obligations of the U.S. government (lending money to the federal government for a specified period of time). These debt obligations are backed by the “full faith and credit” of the government, and thus by its ability to raise tax revenues and print currency, U.S. Treasury securities are considered the safest of all investments. The School District invests in U.S. Treasury Bills through the PLGIT/Separate Account Management Program that enables the School District to invest in fixed-rate and longer-term investments selected in a manner consistent with applicable municipal code(s) and the School District investment policy. Investments in a PLGIT/Separate Account Management Program are direct investments of the School District, not assets of PLGIT or under control of the Board of Trustees of PLGIT. U.S. Treasury Bills mature through May 2018, and are AA+ rated. U.S. treasury bills are valued using proprietary valuation models incorporating live data from active market makers and interdealer brokers as reported on electronic communication networks. The valuation models incorporate benchmark yields, reported trades, broker/dealer quotes, bids, offers, and other data. These valuations are considered Level 2.

Concentration of Credit Risk - The School District's investment policy limits the aggregate amount of deposits at one institution to the lesser of two-tenths of one percent of the assets of that institution or \$10,000,000 for other than the PSDLAF and PLGIT balances.

NOTE C - TAXES - REAL ESTATE AND OTHER

The School Board is authorized by state law to levy property taxes for School District operations, capital improvements and debt service. Property taxes are based on assessed valuations of real property within the School District.

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

Discount period	July 1 to August 31 - 2% of gross levy
Face period	September 1 to October 31
Penalty period	October 31 to collection - 10% of gross levy
Lien date	January 15

Taxpayers may also choose to pay in installments:

1st installment face period	July 1 to August 31
2nd installment face period	September 1 to September 30
3rd installment face period	October 1 to October 31
Penalty period	After each installment face period to collection, 10% of installment payment

School District taxes are billed and collected by the Board-appointed tax collector. Property taxes attach as an enforceable lien on property as of July 1.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE D - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2017, consisted of taxes, interest and intergovernmental grants and entitlements. All receivables are considered fully collectible due to the ability to lien property for the nonpayment of taxes, the stable condition of state programs and the current year guarantee of federal funds.

A summary of accounts receivable by fund is as follows:

	<u>General Fund</u>	<u>Capital Reserve Fund</u>	<u>Food Service Fund</u>
Real estate taxes	\$ 1,631,264	\$ -	\$ -
Interest	13,432	-	-
Other receivables	328,141	82,797	860
Due from other governments	<u>4,198,632</u>	<u>-</u>	<u>14,730</u>
	<u>\$ 6,171,469</u>	<u>\$ 82,797</u>	<u>\$ 15,590</u>

NOTE E - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2017, is as follows:

Due to/from Other Funds

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 3,799,558	\$ -
Capital Projects Fund	-	4,438,928
Capital Reserve Fund	567,474	-
Food Service Fund	<u>71,896</u>	<u>-</u>
	<u>\$ 4,438,928</u>	<u>\$ 4,438,928</u>

Interfund Transfers

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service Fund	General Fund	\$ 6,860,542
Capital Reserve	General Fund	<u>650,000</u>
		<u>\$ 7,510,542</u>

Interfund transfers are made from the General Fund to the Debt Service Fund to provide funds for payment of debt service.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE F - CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance July 1, 2016	Additions	Deletions	Balance June 30, 2017
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,788,586	\$ -	\$ -	\$ 3,788,586
Construction in progress	7,059,268	-	(7,059,268)	-
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	10,847,854	-	(7,059,268)	3,788,586
Capital assets being depreciated				
Land improvements	6,656,692	-	-	6,656,692
Buildings and building improvements	164,296,235	13,559,529	-	177,855,764
Furniture and equipment	25,461,378	629,989	(301,536)	25,789,831
TOTAL CAPITAL ASSETS BEING DEPRECIATED	196,414,305	14,189,518	(301,536)	210,302,287
Accumulated depreciation				
Land improvements	(6,436,216)	(491,010)	-	(6,927,226)
Buildings and building improvements	(80,208,363)	(4,822,622)	-	(85,030,985)
Furniture and equipment	(23,885,980)	(1,969,023)	301,536	(25,553,467)
TOTAL ACCUMULATED DEPRECIATION	(110,530,559)	(7,282,655)	301,536	(117,511,678)
TOTAL CAPITAL ASSETS BEING DEPRECIATED, net	85,883,746	6,906,863	-	92,790,609
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	96,731,600	6,906,863	(7,059,268)	96,579,195
BUSINESS-TYPE ACTIVITIES				
Capital assets being depreciated				
Machinery and equipment	1,042,815	60,285	-	1,103,100
Accumulated depreciation	(695,555)	(69,383)	-	(764,938)
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	347,260	(9,098)	-	338,162
CAPITAL ASSETS, NET	\$ 97,078,860	\$ 6,897,765	\$ (7,059,268)	\$ 96,917,357

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 4,634,014
Instructional student support	582,542
Administrative and financial support services	786,365
Operation and maintenance of plant services	720,696
Pupil transportation	441,207
Student activities	117,831
	<u>\$ 7,282,655</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE G - LONG-TERM DEBT

General Obligation Bonds

The School District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. At June 30, 2017, the outstanding balance of general obligation bonds was \$55,070,000.

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2018	\$ 4,620,000	\$ 2,356,761	\$ 6,976,761
2019	4,790,000	2,192,296	6,982,296
2020	3,570,000	2,017,719	5,587,719
2021	3,725,000	1,841,019	5,566,019
2022	3,900,000	1,671,119	5,571,119
2023 to 2027	17,335,000	5,805,238	23,140,238
2028 to 2032	11,275,000	2,874,250	14,149,250
2033 to 2035	5,855,000	595,251	6,450,251
	<u>\$ 55,070,000</u>	<u>\$ 19,353,653</u>	<u>\$ 74,423,653</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE H - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2017, was as follows:

	<u>Interest Rate</u>	<u>Maturity Date</u>
GOVERNMENTAL ACTIVITIES		
GENERAL OBLIGATION BONDS		
Series of 2010	2.00% to 5.00%	2/15/2025
Series of 2014	2.00% to 3.65%	2/15/2019
Series of 2015	2.00% to 5.00%	2/15/2035
Series of 2016	2.00% to 4.00%	2/15/2025
TOTAL GENERAL OBLIGATION BONDS		
Deferred amounts		
Issuance premium		
TOTAL GENERAL OBLIGATION BONDS		
COMPENSATED ABSENCES		
ACCRUED SEVERANCE		
TOTAL COMPENSATED ABSENCES AND ACCRUED SEVERANCE		
NET PENSION LIABILITY		
OTHER POSTEMPLOYMENT BENEFITS		
TOTAL LONG-TERM LIABILITIES		
BUSINESS-TYPE ACTIVITIES		
COMPENSATED ABSENCES		
NET PENSION LIABILITY		
TOTAL LONG-TERM LIABILITIES		

<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
\$ 23,505,000	\$ -	\$ (13,050,000)	\$ 10,455,000	\$ 10,000
13,815,000	-	(4,450,000)	9,365,000	4,600,000
22,435,000	-	-	22,435,000	5,000
-	13,040,000	(225,000)	12,815,000	5,000
<u>59,755,000</u>	<u>13,040,000</u>	<u>(17,725,000)</u>	<u>55,070,000</u>	<u>4,620,000</u>
4,986,617	1,978,029	(1,619,890)	5,344,756	-
<u>64,741,617</u>	<u>15,018,029</u>	<u>(19,344,890)</u>	<u>60,414,756</u>	<u>4,620,000</u>
5,157,536	1,102,087	-	6,259,623	530,555
<u>1,859,843</u>	<u>47,751</u>	<u>-</u>	<u>1,907,594</u>	<u>33,203</u>
7,017,379	1,149,838	-	8,167,217	563,758
185,270,000	27,719,000	-	212,989,000	-
<u>4,227,997</u>	<u>556,877</u>	<u>-</u>	<u>4,784,874</u>	<u>-</u>
<u>\$ 261,256,993</u>	<u>\$ 44,443,744</u>	<u>\$ (19,344,890)</u>	<u>\$ 286,355,847</u>	<u>\$ 5,183,758</u>
\$ -	\$ 49,530	\$ -	\$ 49,530	\$ -
<u>3,368,000</u>	<u>504,000</u>	<u>-</u>	<u>3,872,000</u>	<u>-</u>
<u>\$ 3,368,000</u>	<u>\$ 553,530</u>	<u>\$ -</u>	<u>\$ 3,921,530</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE I - DEFEASED DEBT

In the current and prior years, certain bonds were defeased in substance by placing an amount in irrevocable trusts to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the in-substance defeased bonds are not included in the District's financial statements.

As of June 30, 2017, the District has defeased debt outstanding of \$13,035,000.

NOTE J - UNEARNED REVENUE

General Fund

Real estate taxes collected within 60 days of the close of the fiscal year are recorded as current revenues. The noncurrent portion of real estate taxes receivable is recorded as unearned revenue until such time as it becomes available. Program grants received prior to the incurrence of qualifying expenditures are recorded as unearned revenue.

At June 30, 2017, unearned revenue consisted of delinquent taxes receivable, tax appeals held in escrow and prepaid real estate taxes.

Food Service Fund

Unearned revenue in the Food Service Fund represents the carryover of student deposits.

NOTE K - PENSION PLAN

Summary of Significant Accounting Policies

Pensions - 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. Investments are reported at fair value.

General Information About the Pension Plan

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 school 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

Benefits Provided - PSERS provides retirement, disability and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least one year of credited service; (b) age 60 with 30 or 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 three 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 on 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% 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, 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.

Contributions

Members 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

- 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 services 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 7.5% (base rate) of the member's qualifying compensation. All new hires after June 30, 2011, who elect Class T-F membership, contribute at 10.3% (base rate) of the member's qualifying compensation. Membership Class T-E and Class T-F are affected by a "shared risk" provision in Act 120 of 2010 that in future fiscal years could cause the Membership Class T-E contribution rate to fluctuate between 7.5% and 9.5% and the Membership Class T-F contribution rate to fluctuate between 10.3% and 12.3%.

Employer Contributions

The School District's contractually required contribution rate for the fiscal year ended June 30, 2017, was 29.20% 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 plan from the School District were \$16,737,000 for the year ended June 30, 2017.

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

At June 30, 2017, the School District reported a liability of \$216,861,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, 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, 2015 to June 30, 2016. The School 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, 2016, the School District's proportion was 0.4376%, which was an increase of 0.0021% from its proportion measured as of June 30, 2015.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

For the year ended June 30, 2017, the School District recognized pension expense of \$16,737,000. At June 30, 2017, the School 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>
GOVERNMENTAL ACTIVITIES		
Difference between expected and actual experience	\$ -	\$ 1,774,000
Changes in assumptions	7,688,000	-
Net difference between projected and actual investment earnings	11,871,000	-
Changes in proportions	3,690,000	-
Difference between employer contributions and proportionate share of total contributions	409,000	-
Contributions subsequent to the measurement date	<u>16,438,000</u>	<u>-</u>
	<u>\$ 40,096,000</u>	<u>\$ 1,774,000</u>
BUSINESS-TYPE ACTIVITIES		
Difference between expected and actual experience	\$ -	\$ 32,000
Changes in assumptions	140,000	-
Net difference between projected and actual investment earnings	216,000	-
Changes in proportions	66,000	-
Difference between employer contributions and proportionate share of total contributions	7,000	-
Contributions subsequent to the measurement date	<u>299,000</u>	<u>-</u>
	<u>\$ 728,000</u>	<u>\$ 32,000</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

\$16,737,000 reported as deferred outflows of resources related to pensions resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the new pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2017	\$ 4,827,000	\$ 88,000
2018	4,827,000	88,000
2019	7,526,000	137,000
2020	<u>4,704,000</u>	<u>84,000</u>
	<u>\$ 21,884,000</u>	<u>\$ 397,000</u>

Changes in Actuarial Assumptions

The total pension liability as of June 30, 2016 was determined by rolling forward the System's total pension liability as of the June 30, 2015 to June 30, 2016 using the following actuarial assumptions, applied to all periods included in the measurement:

- The Investment Rate of Return was adjusted from 7.50% to 7.25%.
- The inflation assumption was decreased from 3.0% to 2.75%.
- Salary growth changed from an effective average of 5.50%, which was comprised of inflation of 3.00%, real wage growth and for merit or seniority increases of 2.50%, to an effective average of 5.00%, comprised of inflation of 2.75% and 2.25% for real wage growth and for merit or seniority increases.
- Mortality rates were modified from the RP-2000 Combined Healthy Annuitant Tables (male and female) with age set back 3 years for both males and females to the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale. For disabled annuitants the RP-2000 Combined Disabled Tables (male and female) with age set back 7 years for males and 3 years for females to the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale. The actuarial assumptions used in the June 30, 2016 valuation were based on the experience study that was performed for the five-year period ending June 30, 2015. The recommended assumption changes based on this experience study were adopted by the Board at its June 10, 2016 Board meeting, and were effective beginning with the June 30, 2016 actuarial valuation.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

The long-term expected rate of return on 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 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.

The 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	22.5%	5.3%
Fixed income	28.5%	2.1%
Commodities	8.0%	2.5%
Absolute return	10.0%	3.3%
Risk parity	10.0%	3.9%
Infrastructure/MLPs	5.0%	4.8%
Real estate	12.0%	4.0%
Alternative investments	15.0%	6.6%
Cash	3.0%	0.2%
Financing (LIBOR)	-14.0%	0.5%
	<u>100.0%</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, 2016.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE K - PENSION PLAN (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.25%. 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 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 plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability, calculated using the discount rate of 7.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
	<u> </u>	<u> </u>	<u> </u>
School District's proportionate share of the net pension liability	\$ 265,279,000	\$ 216,861,000	\$ 176,175,000

Pension Plan Fiduciary Net Position - Detailed information about PSERS's fiduciary net position is available in the PSERS Comprehensive Annual Financial Report which can be found on the System's website at www.psers.state.pa.us.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE L - ACCUMULATED COMPENSATED ABSENCES AND ACCRUED SEVERANCE PAY

School District employees are credited with vacation and personal days at rates which vary with length of service or job classification. Vacation must be taken in the year subsequent to when it was earned. If separation of service occurs in the year subsequent to earning, then the unused balance of what was earned in the prior year is paid at separation. The liability at June 30 represents vacation earned at that date, including a provision for employer social security tax that will be taken in the subsequent year. Vacation compensation payable in the future years, which was \$221,646 at June 30, 2017, is recorded in compensated absences on the statement of net position.

Sick pay is granted as appropriate with budgetary provisions being made annually for the estimated cost of substitute personnel. Any bargaining unit employee who retires under the Pennsylvania School Employees' Retirement System (PSERS) is paid at rates up to one-half of their average per diem rate for each unused sick leave day up to a maximum of 115 days. Compensation payable in future years, which was \$5,806,036 at June 30, 2017, is recorded in compensated absences on the statement of net position. The liability includes a provision for employer social security tax.

Personal compensation payable in the future years, which was \$281,471 at June 30, 2017, is recorded in compensated absences on the statement of net position.

Administrative personnel retiring from an administrative position who have completed at least five years of credited Tredyffrin/Easttown School District service in an administrative capacity and who retire under normal PSERS guidelines are eligible to receive a lump-sum supplemental pension payment at retirement. The payment is based on the number of consecutive years of PSERS service without taking a sabbatical. Administrative personnel receive a percentage of their final year's base salary as follows:

5 to 10 years	45%
11 to 15 years	60%
16 to 20 years	75%
21 to 25 years	90%
25 or more years	100%

Severance payable in future years, which was \$1,907,594 at June 30, 2017, is recorded in compensated absences on the statement of net position.

NOTE M - COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School District expects such amounts, if any, to be immaterial.

The School District has various commitments under long-term construction contracts of approximately \$4,921,383 as of June 30, 2017.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE N - RISK MANAGEMENT

The School 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. It is the policy of the School District to purchase commercial insurance for the risks of loss to which it is exposed, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE O - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The School District provides post-retirement health care benefits to administrative personnel. Administrative personnel who retire under the normal PSERS guidelines with at least ten years of administrative service (if an administrator retires from an administrative position) are covered for ten years. Supervisory and confidential employees who retire under the normal PSERS guidelines with at least 20 years of service, the final ten years of which must be in supervisory and confidential positions, are covered for ten years. The School District contributes an allowance of \$5,200 annually for the purpose of purchasing School District-approved hospitalization, major medical, dental, vision, prescription and drug and long-term care for the retiree and their dependents. In addition, the School District provides retirees with group term life insurance to age 70 for administrative personnel and supervisory and confidential employees in a principal amount of \$150,000 and \$75,000, respectively. The benefits, benefits level, employee contribution and employer contribution are administered by School District Supervisors and can be amended by the School District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a stand-alone financial report. The activity of the plan is reported in the School District's General Fund.

Funding Policy

The School District negotiates the contribution percentage between the School District and employees through union contracts and personnel policy. The required contribution rates of the employer and the members vary depending on the applicable agreement. The School District currently contributes enough money to the plan to satisfy current obligations on a pay-as-you-go basis. The costs of administering the plan are paid by the School District.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE O - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation

The School District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The components of the School District's annual OPEB cost for the year, the amount actually contributed to the plan and changes in the School District's net OPEB obligation to the plan are as follows:

Normal cost	\$ 322,697
Amortization of unfunded actuarial accrued liability	778,431
ANNUAL REQUIRED CONTRIBUTION (ARC)	<u>1,101,128</u>
Interest on net OPEB obligation	190,260
Adjustment to ARC	<u>(436,646)</u>
ANNUAL OPEB EXPENSE	854,742
Net OPEB contributions during the year	<u>(297,865)</u>
INCREASE IN NET OPEB OBLIGATION	556,877
Net OPEB obligation at beginning of year	<u>4,227,997</u>
NET OPEB OBLIGATION AT END OF YEAR	<u><u>\$ 4,784,874</u></u>

<u>Year</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2014	\$ 758,736	32.61%	\$ 3,775,520
2015	731,730	38.16%	4,227,997
2016	854,742	34.85%	4,784,874

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE O - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funded Status and Funding Progress

The actuarial valuation date for the following information is July 1, 2016:

(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability (AAL)	(c) Unfunded AAL (UAAL) (b)-(a)	(d) Funded Ratio (a)/(b)	(e) Covered Payroll	(f) UAAL as a Percentage of Covered Payroll (c)/(e)
\$ -	\$ 7,537,465	\$ 7,537,465	0%	\$ 50,507,324	14.92%

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE O - OTHER POSTEMPLOYMENT BENEFITS (Continued)

In the July 1, 2016 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.5% investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 6.5% in 2016, decreasing by 0.5% per year to 5.5% in 2018 through 2020. Both rates included a 2.5% inflation assumption. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period.

The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2017, was ten years.

NOTE P - SPECIAL EDUCATION EXPENDITURES

On August 26, 2019, the Board of School Directors passed a resolution to revise the 2016-2017 fiscal year financial statements to report an additional \$203,022 of special education expenditures originally reported in the 2017-2018 fiscal year financial statements. These expenditures were for services performed in 2016-2017.

For the government-wide governmental activities and the general fund, the School District has adjusted end of year accounts payable from \$3,489,292 to \$3,692,314 and \$3,244,507 to \$3,447,529, respectively, the instruction expense for the year was adjusted from \$88,770,822 to 88,973,844 and \$78,734,450 to 78,937,472, respectively, and the end of year fund balance was adjusted from (\$100,164,139) to (\$100,367,161) and \$32,743,725 to \$32,540,703, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2017

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 107,243,388	\$ 107,243,388	\$ 109,515,667	\$ 2,272,279
State sources	20,454,407	20,454,407	21,100,979	646,572
Federal sources	805,946	805,946	487,133	(318,813)
TOTAL REVENUES	128,503,741	128,503,741	131,103,779	2,600,038
EXPENDITURES				
Instruction				
Regular programs	58,609,402	58,106,687	58,575,758	(469,071)
Special programs	19,212,683	19,211,037	19,558,257	(347,220)
Vocational programs	620,000	620,000	702,725	(82,725)
Other instructional programs	119,542	269,542	100,732	168,810
Support services				
Pupil personnel	4,994,023	5,055,167	5,012,600	42,567
Instructional staff	3,775,247	3,806,860	3,538,864	267,996
Administrative	8,028,517	7,896,413	8,471,383	(574,970)
Pupil health	1,256,362	1,306,882	1,346,240	(39,358)
Business	1,441,011	1,690,011	1,484,170	205,841
Operation and maintenance of plant services	11,967,733	11,917,733	12,245,018	(327,285)
Student transportation	6,953,836	6,953,836	7,496,345	(542,509)
Central support services	2,944,152	2,944,152	2,844,381	99,771
Other support services	554,483	554,483	560,846	(6,363)
Operation of non-instructional services				
Student activities	402,574	546,762	2,002,018	(1,455,256)
TOTAL EXPENDITURES	120,879,565	120,879,565	123,939,337	(3,059,772)
EXCESS OF REVENUES OVER EXPENDITURES	7,624,176	7,624,176	7,164,442	(459,734)
OTHER FINANCING SOURCES (USES)				
Budgetary reserve	(2,000,000)	(2,000,000)	-	2,000,000
Debt service	(6,873,350)	(6,873,350)	(6,860,542)	12,808
Transfers out	(1,517,477)	(1,517,477)	(650,000)	867,477
TOTAL OTHER FINANCING SOURCES (USES)	(10,390,827)	(10,390,827)	(7,510,542)	2,880,285
NET CHANGE IN FUND BALANCE	(2,766,651)	(2,766,651)	(346,100)	2,420,551
FUND BALANCE AT BEGINNING OF YEAR	32,886,803	32,886,803	32,886,803	-
FUND BALANCE AT END OF YEAR	\$ 30,120,152	\$ 30,120,152	\$ 32,540,703	\$ 2,420,551

See accompanying note to the budgetary comparison schedule.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTE TO THE BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2017

NOTE A - BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. All annual appropriations lapse at fiscal year-end. Project-length financial plans are adopted for the Capital Projects Fund.

The School District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to March 1, the Business Manager submits to the School Board a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the School District offices to obtain taxpayer comments.
3. Prior to July 1, the budget is legally enacted through passage of an ordinance.
4. The Business Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the School Board.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund. Formal budgetary integration is not employed for the Special Revenue Funds. Formal budgetary integration is also not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.
6. Budgeted amounts are as originally adopted or as amended by the School Board.

All budget amounts presented in the accompanying required supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions to the annual budgets during the year).

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
LAST THREE FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>
SCHOOL DISTRICT'S PROPORTION OF THE NET PENSION LIABILITY (ASSET)	<u>0.4376%</u>	<u>0.4355%</u>	<u>0.4259%</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)	<u>\$ 216,861,000</u>	<u>\$ 188,638,000</u>	<u>\$ 168,575,000</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 56,680,014</u>	<u>\$ 56,037,504</u>	<u>\$ 54,346,695</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) AS A PERCENTAGE OF ITS COVERED-EMPLOYEE PAYROLL	<u>382.61%</u>	<u>336.63%</u>	<u>310.18%</u>
THE PLAN'S FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	<u>49.86%</u>	<u>45.64%</u>	<u>57.24%</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S CONTRIBUTIONS
LAST THREE FISCAL YEARS

	<u>2017</u>	<u>2016</u>	<u>2015</u>
CONTRACTUALLY REQUIRED CONTRIBUTION	\$ 16,737,000	\$ 14,153,000	\$ 11,482,000
CONTRIBUTIONS IN RELATION TO THE CONTRACTUALLY REQUIRED CONTRIBUTION	<u>16,737,000</u>	<u>14,153,000</u>	<u>11,482,000</u>
CONTRIBUTION (EXCESS) DEFICIENCY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SCHOOL DISTRICTS COVERED-EMPLOYEE PAYROLL	<u>\$ 57,318,493</u>	<u>\$ 56,680,014</u>	<u>\$ 56,037,504</u>
CONTRIBUTIONS AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>29.20%</u>	<u>24.97%</u>	<u>20.49%</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
POSTEMPLOYMENT BENEFITS OTHER THAN
PENSION FUNDING PROGRESS
YEAR ENDED JUNE 30, 2017

SCHEDULE OF FUNDING PROGRESS

The actuarial valuation date for the following information was March 1, 2014.

Valuation Date	(a) Actuarial Value of Assets	(b) Entry Age Actuarial Accrued Liability (AAL)	(c) Unfunded AAL (UAAL) (b)-(a)	(d) Funded Ratio (a)/(b)	(e) Covered Payroll	(f) UAAL as a Percentage of Covered Payroll (c)/(e)
3/1/2012	\$ -	\$ 6,661,267	\$ 6,661,267	0%	\$ 47,597,988	\$ 13.99%
3/1/2014	-	6,651,770	6,651,770	0%	48,644,811	13.67%
7/1/2016	-	7,537,465	7,537,465	0%	50,507,324	14.92%

Independent Auditors' 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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

We have audited, 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 General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Tredyffrin/Easttown School District as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements, and have issued our report thereon dated November 29, 2017.

Internal Control Over Financial Reporting

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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tredyffrin/Easttown 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*.

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.

Maillie LLP

Oaks, Pennsylvania
November 29, 2017

***Independent Auditors' Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance in Accordance With the Uniform Guidance***

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on Compliance for Each Major Federal Program

We have audited the Tredyffrin/Easttown School District's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the Tredyffrin/Easttown School District's major federal programs for the year ended June 30, 2017. Tredyffrin/Easttown School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Tredyffrin/Easttown School District's major federal programs based on our audit of the types of compliance requirements referred to above. 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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tredyffrin/Easttown School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Tredyffrin/Easttown School District's compliance.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinion on Each Major Federal Program

In our opinion, the Tredyffrin/Easttown 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, 2017.

Report on Internal Control Over Compliance

Management of the Tredyffrin/Easttown School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Tredyffrin/Easttown School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Tredyffrin/Easttown School District's 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 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Schedule of Expenditures of Federal Awards Required By the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Tredyffrin/Easttown School District as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements. We issued our report thereon dated November 29, 2017, which contained an unmodified opinion on the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Requirements, Cost Principles, and Audit Requirements for Federal Awards (the Uniform Guidance) and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Purpose of this Report

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.

Maullio LLP

Oaks, Pennsylvania
November 29, 2017

**SUPPLEMENTARY INFORMATION - MAJOR FEDERAL
AWARD PROGRAMS AUDIT**

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Source Code</u>	<u>Federal CFDA Number</u>	<u>Federal Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>
U.S. DEPARTMENT OF EDUCATION				
Passed through the Pennsylvania Department of Education				
Title I Improving Basic Programs	I	84.010	013-16-0430A	July 1, 2015 to September 30, 2016
Title I Improving Basic Programs	I	84.010	013-17-0430A	July 1, 2016 to September 30, 2017
TOTAL TITLE I				
Title II Improving Teacher Quality	I	84.367	020-16-0430A	July 1, 2015 to September 30, 2016
Title II Improving Teacher Quality	I	84.367	020-17-0430A	July 1, 2016 to September 30, 2017
TOTAL TITLE II				
Passed through Leader Services				
Medical Assistance	I	93.778	N/A	October 1, 2016 to September 30, 2017
Passed through Chester County Intermediate Unit				
IDEA	I	84.027	62-1500024	July 1, 2015 to June 30, 2016
IDEA	I	84.027	62-1600024	July 1, 2016 to June 30, 2017
TOTAL IDEA				
IDEA 619	I	84.173	131-160024B	July 1, 2016 to June 30, 2017
TOTAL SPECIAL EDUCATION CLUSTER				
TOTAL FORWARD				

See accompanying notes to the schedule of expenditures of federal and certain state awards.

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2016</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2017</u>	<u>Passed Through to Sub-Recipients</u>
\$ 413,301	\$ 55,472	\$ 55,472	\$ -	\$ -	\$ -	\$ -
385,967	<u>327,572</u>	<u>-</u>	<u>385,967</u>	<u>385,967</u>	<u>58,395</u>	<u>-</u>
	<u>383,044</u>	<u>55,472</u>	<u>385,967</u>	<u>385,967</u>	<u>58,395</u>	<u>-</u>
80,280	15,966	15,966	-	-	-	-
77,108	<u>67,012</u>	<u>-</u>	<u>77,108</u>	<u>77,108</u>	<u>10,096</u>	<u>-</u>
	<u>82,978</u>	<u>15,966</u>	<u>77,108</u>	<u>77,108</u>	<u>10,096</u>	<u>-</u>
6,786	<u>6,786</u>	<u>-</u>	<u>6,786</u>	<u>6,786</u>	<u>-</u>	<u>-</u>
778,924	207,713	207,713	-	-	-	-
858,183	629,334	-	858,183	858,183	228,849	-
	<u>837,047</u>	<u>207,713</u>	<u>858,183</u>	<u>858,183</u>	<u>228,849</u>	<u>-</u>
1,251	<u>1,251</u>	<u>-</u>	<u>1,251</u>	<u>1,251</u>	<u>-</u>	<u>-</u>
	<u>838,298</u>	<u>207,713</u>	<u>859,434</u>	<u>859,434</u>	<u>228,849</u>	<u>-</u>
	<u>1,311,106</u>	<u>279,151</u>	<u>1,329,295</u>	<u>1,329,295</u>	<u>297,340</u>	<u>-</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Source Code	Federal CFDA Number	Federal Pass-Through Grantor's Number	Grant Period Beginning/Ending Dates
U.S. DEPARTMENT OF EDUCATION				
TOTAL FORWARDED				
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the Pennsylvania Department of Agriculture				
National School Lunch Program (U.S.D.A Commodities)	I	10.555	N/A	July 1, 2016 to June 30, 2017
Passed through the Pennsylvania Department of Education				
National School Lunch Program	I	10.555	N/A	July 1, 2016 to June 30, 2017
TOTAL NATIONAL SCHOOL LUNCH PROGRAM				
National School Breakfast Program	I	10.553	N/A	July 1, 2016 to June 30, 2017
TOTAL CHILD NUTRITION CLUSTER				
National School Lunch Program	S	N/A	N/A	July 1, 2016 to June 30, 2017
National School Breakfast Program	S	N/A	N/A	July 1, 2016 to June 30, 2017
TOTAL U.S. DEPARTMENT OF AGRICULTURE				
TOTAL FEDERAL AND CERTAIN STATE AWARDS				
LESS STATE SHARE				
TOTAL FEDERAL AWARDS				

Footnotes:

- (A) Total amount of commodities received from Department of Agriculture
- (B) Beginning inventory at July 1, 2016
- (C) Total amount of commodities used
- (D) Ending inventory at June 30, 2017

Source Codes:

- I = Indirect funding
- S = State funding

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2016</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2017</u>	<u>Passed Through to Sub-Recipients</u>
	\$ <u>1,311,106</u>	\$ <u>279,151</u>	\$ <u>1,329,295</u>	\$ <u>1,329,295</u>	\$ <u>297,340</u>	\$ <u>-</u>
N/A	87,740	(A) (5,734)	(B) 76,958	76,958	(C) (16,516)	(D) -
N/A	187,561	34,962	163,700	163,700	11,101	-
	<u>275,301</u>	<u>29,228</u>	<u>240,658</u>	<u>240,658</u>	<u>(5,415)</u>	<u>-</u>
N/A	24,743	5,252	21,061	21,061	1,570	-
	<u>300,044</u>	<u>34,480</u>	<u>261,719</u>	<u>261,719</u>	<u>(3,845)</u>	<u>-</u>
N/A	31,724	5,690	28,092	28,092	2,058	-
N/A	3,396	653	2,743	2,743	-	-
	<u>335,164</u>	<u>40,823</u>	<u>292,554</u>	<u>292,554</u>	<u>(1,787)</u>	<u>-</u>
	1,646,270	319,974	1,621,849	1,621,849	295,553	-
	<u>(35,120)</u>	<u>(6,343)</u>	<u>(30,835)</u>	<u>(30,835)</u>	<u>(2,058)</u>	<u>-</u>
	\$ <u><u>1,811,150</u></u>	\$ <u><u>313,631</u></u>	\$ <u><u>1,591,014</u></u>	\$ <u><u>1,591,014</u></u>	\$ <u><u>293,495</u></u>	\$ <u><u>-</u></u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

NOTE A - ORGANIZATION AND SCOPE

The federal programs as listed in the schedule of expenditures of federal and certain state awards are accounted for by the School District in the General Fund for U.S. Department of Education programs and in the Food Service Fund for U.S. Department of Agriculture programs.

NOTE B - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal and certain state awards is presented using the modified accrual basis of accounting, which is described in Note A of the School District's basic financial statements.

NOTE C - DONATED FOOD

Nonmonetary assistance is reported in the schedule of expenditures of federal and state awards at the fair market value of the food received and disbursed. At June 30, 2017, the School District had donated food of \$16,516 in inventory.

NOTE D - PROGRAM DISCLOSURES

U.S. Department of Education

Funds passed through the Pennsylvania Department of Education under Title I are used primarily to provide education to economically disadvantaged children. Funds received under other grants are used to support instructional programs.

U.S. Department of Agriculture

Funds passed through the Pennsylvania Departments of Education and Agriculture are used to provide nutritional meals to economically disadvantaged children.

NOTE E - INDIRECT COST RATES

The School District has not elected to use the 10% de minimis indirect cost rate as allowed in the Uniform Guidance, Section 414.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

NOTE F - ADJUSTMENTS TO BEGINNING BALANCES

As a result of information obtained during the year, adjustments to accrued (deferred) revenue at July 1, 2016 were necessary for the programs listed below. A schedule of adjustments is as follows:

Grant Program/Title	Federal CFDA Number	Accrued (Deferred) Revenue at June 30, 2016	Adjustment	Accrued (Deferred) Revenue at July 1, 2016
National School Lunch Program	N/A	\$ 3,827	\$ 1,863	\$ 5,690
National School Breakfast Program	N/A	458	195	653
		<u>\$ 4,285</u>	<u>\$ 2,058</u>	<u>\$ 6,343</u>

Reconciliation to the schedule of expenditures of federal awards totals:

TOTAL ACCRUED (DEFERRED) REVENUE - FEDERAL AND STATE PORTION		
June 30, 2016		\$ 317,916
July 1, 2016		<u>319,974</u>
	TOTAL ADJUSTMENT TO ACCRUED (DEFERRED) REVENUE AT BEGINNING OF YEAR	<u>\$ 2,058</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of the Tredyffrin/Easttown School District.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditors' 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 Tredyffrin/Easttown School District were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance in Accordance With the Uniform Guidance.
5. The auditors' report on compliance for the major award programs of the Tredyffrin/Easttown School District expresses an unmodified opinion.
6. There were no audit findings that are required to be reported in accordance with Section 510(a) of the Uniform Guidance.
7. The programs tested as major programs include:

Program	CFDA
Special Education Cluster	84.027, 84.173
8. The threshold used for distinguishing Types A and B programs was \$750,000.
9. Tredyffrin/Easttown School District was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
Year Ended June 30, 2018

INTRODUCTORY SECTION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
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FINANCIAL SECTION

Independent Auditors' Report

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on the Financial Statements

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 the Tredyffrin/Easttown School District as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinions

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 the Tredyffrin/Easttown School District as of June 30, 2018, 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.

Emphasis of Matter

For the year ended June 30, 2018, the Tredyffrin/Easttown School District adopted new accounting guidance, implementing Governmental Accounting Standards Board Statements No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 24, budgetary comparison information on pages 72 and 73, schedule of the school district's PSERS pension contributions share of the PSERS net pension liability on page 74, schedule of the school district's PSERS pension contributions on page 75, schedule of the school district's proportionate share of the PSERS net other postemployment benefit plan liability on page 76, schedule of school district's PSERS other postemployment plan contributions on page 77, and schedule of changes in the total other postemployment benefit plan liability and related ratios on page 78 be presented to supplement the basic financial statements. Such information, 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.

Other Information

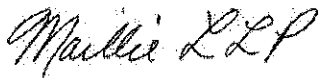
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Tredyffrin/Easttown School District's basic financial statements. The schedule of expenditures of federal and state awards, as required by the audit requirements of Title 2 U.S. Code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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

The schedule of expenditures of federal and state awards 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 schedule of expenditures of federal and state awards is 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 November 26, 2018, on our consideration of the Tredyffrin/Easttown 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 the Tredyffrin/Easttown School District's internal control over financial reporting and compliance.



Oaks, Pennsylvania

November 26, 2018, except for Notes Q and R, as to which the date is December 9, 2019

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

The discussion and analysis of Tredyffrin/Easttown School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the District's financial performance as a whole. Readers should also review the notes to the financial statements and the financial statements.

Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement Number 34, *Basic Financial Statements--and Management's Discussion and Analysis--for State and Local Governments*, issued in June 1999. Comparative information between the current year and the prior year is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

During the fiscal year 2017-2018, the Tredyffrin/Easttown School District experienced another year of significant increases in the pension expense for our employees. The District's pension contribution rate increased from 30.03% in 2016-2017 to 32.57% in 2017-2018. The District's pension rate is set by the Public School Employees' Retirement System, participation in the system is mandatory for all Pennsylvania Public School Districts. Medical, prescription and vision benefit expenditures increased slightly from the prior year. The increase can be attributed to higher than anticipated employee claims. The District works with an employee benefits consulting firm to project the District's insurance premiums which form the basis for the medical benefits budget. The Board of School Directors balanced the budget with a .6958 property tax mill increase (\$.6958 per \$1,000 of assessed value) to the taxpayers and a fund balance contribution of \$5,824,815 that included \$1,571,315 to fund anticipated expenditures and \$4,253,500 for contingencies. The 2017-2018 property tax rate is 22.4381 mills (\$22.4381 per \$1,000 of assessed value of property) representing a 3.20% increase in the property tax rate. By mid-year, expenditure projections showed that the District would spend more than budgeted for salaries, benefits and contracted services but revenues were projected to exceed budgeted amounts thus reducing the amount of the fund balance contribution. In summary, the General Fund ended the fiscal year with a decrease to the fund balance of approximately 1.75% of the anticipated spending.

OVERVIEW OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared in accordance with GASB Statement Number 34 and present both government-wide and fund level financial statements using both the accrual and modified accrual basis of accounting, respectively.

Government-Wide Financial Statements

The first two statements are government-wide financial statements--the Statement of Net Position and the Statement of Activities. These provide both long-term and short-term information about the District's overall financial status.

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

The two government-wide statements report the District's net position and how it has changed. Net position, the difference between the District's assets and liabilities, is one way to measure the District's financial health or position.

Over time, increases or decreases in the District's net position are an indication of whether its financial health is improving or deteriorating, respectively.

To assess the overall health of the District, you need to consider additional non-financial factors, such as changes in the District's property tax base and the performance of the students.

The government-wide financial statements of the District are divided into two categories:

- **Governmental Activities** - All of the District's basic services are included here, such as instruction, administration and community services. Property taxes and state and federal subsidies and grants finance most of these activities.
- **Business-Type Activities** - The District operates a food service operation and charges fees to staff and students to cover the costs of the food service operation.

Fund Level Financial Statements

The remaining statements are fund financial statements that focus on individual parts of the District's operations in more detail than the government-wide statements. The Governmental Funds statements tell how the District's general services were financed in the short term as well as what remains for future spending. Proprietary Fund statements offer short- and long-term financial information about the activities that the District operates like a business. For this District, this is our Food Service Fund. Fiduciary Fund statements provide information about financial relationships where the District acts solely as a trustee or agent for the benefit of others.

- **Governmental Funds** - Most of the District's activities are reported in Governmental Funds, which focus on the determination of financial position and change in financial position, not on income determination. Governmental Funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The Governmental Fund statements provide a detailed short-term view of the District's operations and the services it provides. Governmental Fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and Governmental Funds is reconciled in the financial statements.
- **Proprietary Funds** - These funds are used to account for District activities that are similar to business operations in the private sector; or where the reporting is on determining net income, financial position, changes in financial position and a significant portion of funding through user charges. When the District charges customers for services it provides--whether to outside customers or to other units in the District--these services are generally reported in the Proprietary Fund. The Food Service Fund is the District's Proprietary Fund and is the same as the business-type activities we report in the government-wide statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

- **Fiduciary Funds** - The District is the trustee, or fiduciary, for scholarship funds and student activity funds. All of the District's fiduciary activities are reported in a separate Statement of Fiduciary Net Position. We exclude these activities from the District's other financial statements because the District cannot use these assets to finance its operations.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

FINANCIAL ANALYSIS OF THE DISTRICT - GOVERNMENT-WIDE STATEMENTS

The District's total net position was \$(122,288,534) at June 30, 2018. The following table presents comparative condensed financial information for the net position of the District as of June 30, 2018:

Schedule of Net Position
June 30, 2017 and 2018

The unrestricted net assets consists mainly of amounts set-aside to fund the subsequent year's budget, capital projects, vested employee services, future retirement plan rate stabilization and athletic expenditures.

	Governmental Activities	
	2017	2018
ASSETS AND DEFERRED OUTFLOWS		
Current assets	\$ 69,170,147	\$ 65,503,472
Capital assets	96,579,195	96,209,059
Deferred outflows of resources	41,075,885	35,490,010
TOTAL ASSETS AND DEFERRED OUTFLOWS	206,825,227	197,202,541
LIABILITIES AND DEFERRED INFLOWS		
Current liabilities	19,062,541	23,161,742
Long-term liabilities	286,355,847	288,730,615
Deferred inflows of resources	1,774,000	4,921,392
TOTAL LIABILITIES AND DEFERRED INFLOWS	307,192,388	316,813,749
NET POSITION		
Net investment in capital assets	37,144,324	42,016,537
Restricted for capital projects	17,236,071	12,939,421
Unrestricted	(154,747,556)	(174,567,166)
TOTAL NET POSITION	\$ (100,367,161)	\$ (119,611,208)

Business-Type Activities		Totals	
2017	2018	2017	2018
\$ 702,393	\$ 776,211	\$ 69,872,540	\$ 66,279,683
338,162	404,196	96,917,357	96,613,255
728,000	629,090	41,803,885	36,119,100
<u>1,768,555</u>	<u>1,809,497</u>	<u>208,593,782</u>	<u>199,012,038</u>
169,021	230,734	19,231,562	23,392,476
3,921,530	4,167,279	290,277,377	292,897,894
32,000	88,810	1,806,000	5,010,202
<u>4,122,551</u>	<u>4,486,823</u>	<u>311,314,939</u>	<u>321,300,572</u>
338,162	404,196	37,482,486	42,420,733
-	-	17,236,071	12,939,421
<u>(2,692,158)</u>	<u>(3,081,522)</u>	<u>(157,439,714)</u>	<u>(177,648,688)</u>
\$ <u>(2,353,996)</u>	\$ <u>(2,677,326)</u>	\$ <u>(102,721,157)</u>	\$ <u>(122,288,534)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

The results of this year's operations as a whole are reported in the Statement of Activities. All expenses are reported in the first column. Specific charges, grants, revenues and subsidies that directly relate to specific expense categories are represented to determine the final amount of the District's activities that are supported by other general revenues. The largest revenues are property taxes, transfer taxes and investment earnings.

The following table presents comparative condensed financial information for the Statement of Activities in a different format so that you can see our total revenues as of June 30, 2018.

Changes in Net Position
Years Ended June 30, 2017 and 2018

	Governmental Activities	
	2017	2018
REVENUES		
Program services		
Charges for services	\$ 622,712	\$ 630,634
Operating grants and contributions	16,241,377	18,500,489
Capital grants and contributions	636,003	318,221
General revenues		
Property taxes	103,455,473	107,196,781
PURTA and transfer taxes	3,598,104	3,145,898
Grants, subsidies and contributions not restricted	5,568,914	5,649,862
Investment earnings	677,745	1,246,492
Other revenues and expenses	556,084	402,627
TOTAL REVENUES	131,356,412	137,091,004
EXPENSES		
Instruction	88,973,844	92,405,658
Instructional student support	11,060,294	11,291,068
Administrative and financial support	15,221,545	14,159,271
Operation and maintenance of plant services	13,386,648	12,794,344
Pupil transportation	7,966,053	7,953,992
Student activities	2,198,335	2,206,544
Interest on long-term debt	1,852,490	1,672,776
Food services	-	-
TOTAL EXPENSES	140,659,209	142,483,653
CHANGE IN NET POSITION	\$ (9,302,797)	\$ (5,392,649)

Business-Type Activities		Totals	
2017	2018	2017	2018
\$ 2,481,392	\$ 2,433,130	\$ 3,104,104	\$ 3,063,764
448,282	544,157	16,689,659	19,044,646
-	-	636,003	318,221
-	-	103,455,473	107,196,781
-	-	3,598,104	3,145,898
-	-	5,568,914	5,649,862
4,665	12,717	682,410	1,259,209
-	-	556,084	402,627
<u>2,934,339</u>	<u>2,990,004</u>	<u>134,290,751</u>	<u>140,081,008</u>
-	-	88,973,844	92,405,658
-	-	11,060,294	11,291,068
-	-	15,221,545	14,159,271
-	-	13,386,648	12,794,344
-	-	7,966,053	7,953,992
-	-	2,198,335	2,206,544
-	-	1,852,490	1,672,776
3,034,989	2,974,064	3,034,989	2,974,064
<u>3,034,989</u>	<u>2,974,064</u>	<u>143,694,198</u>	<u>145,457,717</u>
\$ <u>(100,650)</u>	\$ <u>15,940</u>	\$ <u>(9,403,447)</u>	\$ <u>(5,376,709)</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Expenses

The following table presents condensed financial information on the expenses of the District by function. The table illustrates both the gross and net costs of services. The net amounts are calculated by subtracting restricted operating grants and contributions and charges for services from the gross costs of services. Unrestricted grants, subsidies and contributions are deducted to reflect the amount needed to be funded by local revenue sources.

Expense Analysis
Years Ended June 30, 2017 and 2018

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>
EXPENSES, GOVERNMENTAL ACTIVITIES				
Instruction	\$ 88,973,844	\$ 92,405,658	\$ 78,308,770	\$ 80,682,561
Instructional student support	11,060,294	11,291,068	10,052,766	9,192,999
Administrative and financial support services	15,221,545	14,159,271	14,080,073	13,004,920
Operation and maintenance of plant services	13,386,648	12,794,344	11,776,622	11,163,790
Pupil transportation	7,966,053	7,953,992	5,755,939	5,648,297
Student activities	2,198,335	2,206,544	1,968,460	1,987,187
Interest on long-term debt	<u>1,852,490</u>	<u>1,672,776</u>	<u>1,216,487</u>	<u>1,354,555</u>
TOTAL EXPENSES	<u>\$ 140,659,209</u>	<u>\$ 142,483,653</u>	123,159,117	123,034,309
GRANTS, SUBSIDIES AND CONTRIBUTIONS NOT RESTRICTED			<u>(5,568,914)</u>	<u>(5,649,862)</u>
AMOUNT NEEDED TO BE FUNDED BY LOCAL REVENUE SOURCES			<u>\$ 117,590,203</u>	<u>\$ 117,384,447</u>

The following table reflects condensed financial activities of the food service program, the only business-type activity of the District.

Business-Type Activities
Years Ended June 30, 2017 and 2018

	<u>Total Cost of Services</u>	
	<u>2017</u>	<u>2018</u>
EXPENSES, BUSINESS-TYPE ACTIVITIES		
Food services	<u>\$ 3,034,989</u>	<u>\$ 2,974,064</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

THE DISTRICT FUNDS

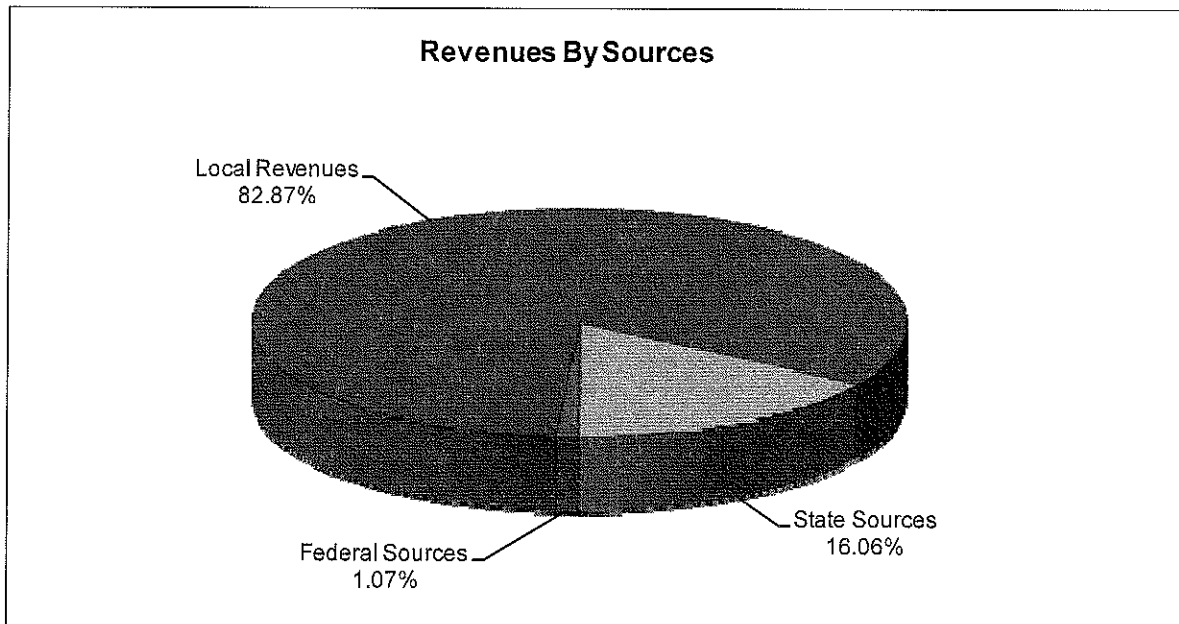
General Fund

At June 30, 2018, the District reported a fund balance of \$30,342,903, all of which was committed or assigned for specific purposes. This represents a decrease in fund balance in the amount of \$2,400,822 from 2016-2017. The School Board of the Tredyffrin/Easttown School District consciously maintains a fund balance to support the District's triple A bond rating and respond to unforeseen contingencies. This Board policy was established during a healthy and stable economic period within the District. The District will continue to monitor economic trends within our community and leading financial indicators to facilitate accurate and timely forecasting.

General Fund Revenue - Revenues, totaling \$137,790,087, increased \$6,686,308 or 5.10% over the 2016-2017 revenues. The following table reflects a comparison of current year revenues with the revenues recognized in the prior year:

General Fund Revenue
Year Ended June 30, 2018

	Amount Received	% of Total	Increase (Decrease) From 2017	% Increase (Decrease)
Local revenues	\$ 114,190,586	82.87%	\$ 4,674,919	4.27%
State sources	22,126,993	16.06%	1,026,014	4.86%
Federal sources	1,472,508	1.07%	985,375	202.28%
	<u>\$ 137,790,087</u>	<u>100.00%</u>	<u>\$ 6,686,308</u>	



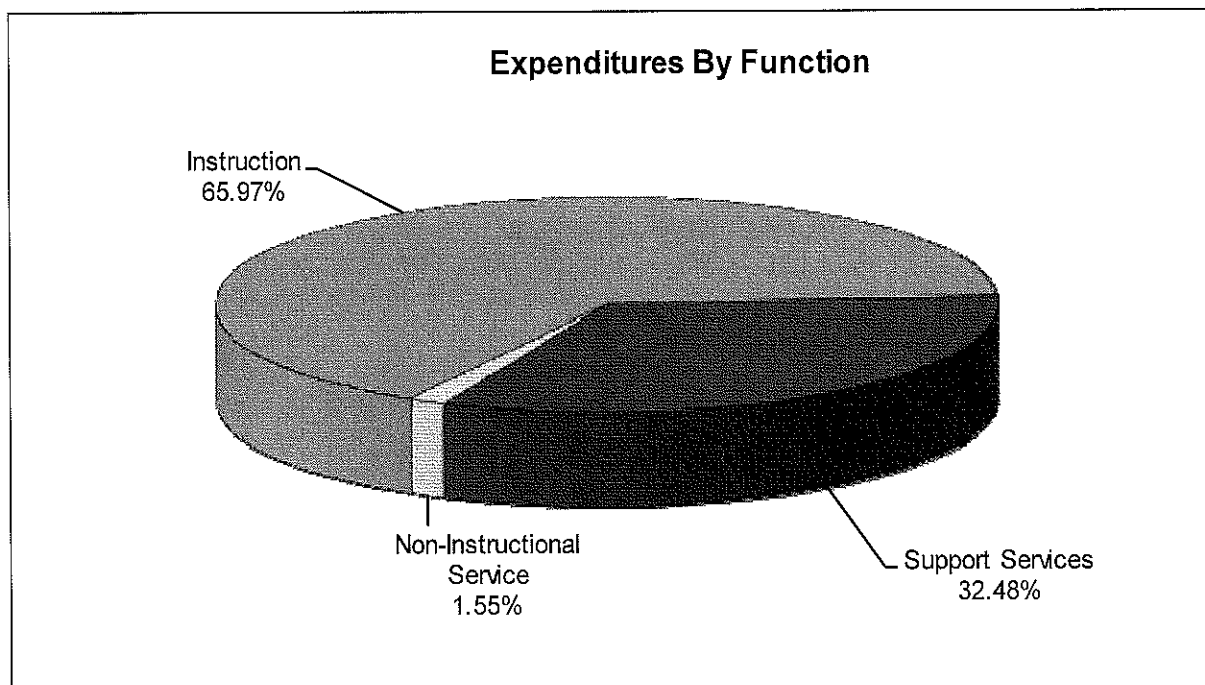
TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

The District balanced its 2017-2018 budget through a fund balance contribution of \$5,824,815, \$1,571,315 to fund anticipated expenditures and \$4,253,500 for unexpected needs, by increasing the 2016-2017 tax rate of 21.7423 mills to 22.4381 mills or a 3.20% tax increase for 2017-2018. As a result of the increase in millage, actual revenue collected from current and interim real estate taxes increased by \$4,774,353 or 4.66%. Delinquent tax collections decreased by \$44,558 and transfer tax revenue decreased by \$442,750. Investment income increased by \$525,580, other taxes decreased by \$6,185 and other local revenue decreased by \$128,250. Total state source revenues increased by \$1,026,014 largely due to the Pennsylvania School Employees' Retirement System subsidy increase for 2017-2018. Federal revenues increased by \$985,375 largely due to an increase in Access revenue.

General Fund Expenditures - Expenditures, totaling \$131,547,362, increased by \$7,608,025 over 2016-2017. These expenditures were segregated into various programs depending on the functions of the activity. These programs and the costs associated with each, as well as comparison to the costs incurred in the prior year and the 2017-2018 budget, are as follows:

General Fund Expenditures
Year Ended June 30, 2018

	Actual Expenditures 2018	% of Total	Increase (Decrease) From 2017	Percentage Increase (Decrease) From 2017	Variance Final Budget Positive (Negative)
Instruction	\$ 86,782,669	65.97%	\$ 7,845,197	9.94%	\$ (1,262,167)
Support services	42,720,030	32.48%	(279,817)	-0.65%	1,428,382
Non-instructional services	2,044,663	1.55%	42,645	2.13%	(1,627,859)
TOTAL EXPENDITURES BY FUNCTION	\$ 131,547,362	100.00%	\$ 7,608,025	6.14%	\$ (1,461,644)



TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

The increase in expenditures in 2017-2018 is mainly due to increases in instructional expenditures for students, \$7,845,197 and an increase in non-instructional services of \$42,645.

Capital Projects and Reserve Funds

At June 30, 2018, the District reported a Capital Projects Unassigned Fund balance deficit of \$465,747, which is a decrease of \$6,528,342 from the prior year. Expenditures in the Capital Projects Fund totaled \$6,635,534 for facilities and equipment acquisition, construction and improvement services. The District reported a Capital Reserve Fund balance of \$12,939,421 restricted for capital projects. No capital reserve funds were expensed in 2017-2018.

GENERAL FUND BUDGET

During the fiscal year, the Board of School Directors authorizes revisions to the original budget to accommodate differences from the original budget to the actual expenditures of the District. All adjustments are again confirmed at the time the annual audit is accepted. A schedule showing the District's original and final budget amounts compared with amounts actually paid and received is provided in the financial statements.

The School District's formally adopted budget filed with the State includes estimated amounts for revenues and expenditures. In the Budgetary Comparison Schedule, which is required supplementary information to the financial statements, the formally adopted budget reflects revenues in the amount of \$135,846,917 with actual revenues received in the amount of \$137,790,087, a positive variance in the amount of \$1,943,170. Local revenue exceeded the budgeted amount by \$757,905. Major components include real estate taxes negative variance of \$390,739, interim real estate taxes positive variance of \$272,489 and transfer tax positive variance of \$173,793. Delinquent tax revenue had a negative variance of \$208,820 and investment income had a positive variance of \$810,123. All other local revenues had a combined positive variance of \$101,059. State subsidies had a positive variance of \$463,344 because of the special education funding subsidy and PSERS rebate subsidy positive variances of \$296,614 and \$147,573 and all other subsidies combined for a positive variance of \$19,157. Federal revenues had a positive variance of \$721,921 due to an increase in Access drawdowns. Total expenditures were over budget by \$1,461,644 or 1.12% of budgeted amounts; however, the budget included \$2,253,500 in contingency funds that were not part of the anticipated operating budget.

The budgetary reserve includes amounts that could be used to fund operating contingencies such as: the unpredictable change in the cost of goods and services, emergency expenditures, budgeted revenue shortfalls, extraordinary special education needs that may require expenditures by the District during the year of operation.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

CAPITAL ASSETS

At June 30, 2018, the District had \$96,613,255 invested in a broad range of capital assets, including land, buildings and furniture and equipment. This amount represents a net decrease (including additions, deletions and depreciation) of \$304,102 or .31% from last year.

The following schedule depicts the change in capital assets for the period July 1, 2017 through June 30, 2018. During this period, the District had the following significant additions in capital assets:

Schedule of Capital Assets
June 30, 2018

	Beginning Balance	Increase (Decrease)	Ending Balance
	<u> </u>	<u> </u>	<u> </u>
GOVERNMENTAL ACTIVITIES			
Capital assets			
Land	\$ 3,788,586	\$ -	\$ 3,788,586
Land improvements	6,656,692	-	6,656,692
Buildings and building improvements	177,855,764	6,399,298	184,255,062
Construction in progress	-	-	-
Furniture and equipment	25,789,831	384,135	26,173,966
TOTAL CAPITAL ASSETS	<u>214,090,873</u>	<u>6,783,433</u>	<u>220,874,306</u>
Accumulated depreciation			
Land improvements	(6,927,226)	(491,010)	(7,418,236)
Buildings and building improvements	(85,030,985)	(5,113,500)	(90,144,485)
Furniture and equipment	(25,553,467)	(1,549,059)	(27,102,526)
TOTAL ACCUMULATED DEPRECIATION	<u>(117,511,678)</u>	<u>(7,153,569)</u>	<u>(124,665,247)</u>
 GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	 <u>\$ 96,579,195</u>	 <u>\$ (370,136)</u>	 <u>\$ 96,209,059</u>
 BUSINESS-TYPE ACTIVITIES			
Capital assets			
Furniture and equipment	\$ 1,103,100	\$ 151,560	\$ 1,254,660
Accumulated depreciation	<u>(764,938)</u>	<u>(85,526)</u>	<u>(850,464)</u>
 BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	 <u>\$ 338,162</u>	 <u>\$ 66,034</u>	 <u>\$ 404,196</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

DEBT ADMINISTRATION

As of July 1, 2017, the District had total outstanding bond principal of \$55,070,000. During the year, the District made payments against principal in the amount of \$4,620,000. The ending outstanding debt as of June 30, 2018, is \$50,450,000. This amount is increased by the deferred amounts, net of issuance premium and refunding deferred charge for the 2015 and 2016 bonds in the amount of \$3,742,522 resulting in the ending outstanding debt as of June 30, 2018, of \$54,192,522. Based on a projection of future debt margins, the retirement of principal on current issues and estimated future borrowings, we are certain that the District will not reach its debt limit.

Schedule of Debt Service
June 30, 2018

	<u>Principal Outstanding July 1, 2017</u>	<u>Additions</u>	<u>Maturities/ Refinancing</u>	<u>Bonds Payable June 30, 2018</u>
GENERAL OBLIGATION				
BONDS				
Series of 2010	\$ 10,455,000	\$ -	\$ (10,000)	\$ 10,445,000
Series of 2014	9,365,000	-	(4,600,000)	4,765,000
Series of 2015	22,435,000	-	(5,000)	22,430,000
Series of 2016	<u>12,815,000</u>	<u>-</u>	<u>(5,000)</u>	<u>12,810,000</u>
	<u>\$ 55,070,000</u>	<u>\$ -</u>	<u>\$ (4,620,000)</u>	<u>\$ 50,450,000</u>

Other obligations include accrued vacation pay and severance for specific employees of the District in the amount of \$7,171,207, and other postemployment benefits of \$17,866,990 as of June 30, 2018. More detailed information about our long-term liabilities is included in the notes to the financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Debt Continuing Disclosure Agreement

The District provides the following schedules for the benefit of the District's Bondholders and to assist the District's underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

Tredyffrin/Easttown School District
Fifteen Year Real Property Assessment Data

<u>Year</u>	<u>Market Valuation</u>	<u>Assessed Valuation (1)</u>	<u>Ratio of Assessed to Market</u>
2004	\$ 5,292,766,800	\$ 4,697,112,775	88.75%
2005	5,321,698,000	4,713,587,625	88.57%
2006	6,122,967,100	4,743,166,975	77.47%
2007	5,971,983,400	4,689,191,415	78.52%
2008	6,846,243,200	4,845,600,750	70.78%
2009	7,201,906,585	4,887,833,410	67.87%
2010	7,789,032,880	4,885,999,675	62.73%
2011	7,742,482,863	4,863,256,104	62.81%
2012	7,960,932,335	4,841,444,931	60.82%
2013	7,941,134,120	4,830,354,601	60.83%
2014	8,113,681,613	4,838,730,747	59.64%
2015	8,152,508,719	4,858,055,707	59.59%
2016	8,525,707,090	4,895,728,797	57.42%
2017	8,563,911,215	4,914,911,117	57.39%
2018	8,709,076,022	4,998,138,729	57.39% (2)

Source: Pennsylvania State Tax Equalization Board

(1) Assessed valuation on June 30 each year

(2) Based on prior year

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Tredyffrin/Easttown School District
Fifteen Year Real Property Tax Collection Data

<u>Year</u>	<u>Total Flat Billing</u>	<u>Current Year Collection (July - June)</u>	<u>Current Year Collections as a % of Total Flat Billing</u>	<u>Total Current + Delinquent Collections</u>	<u>Total Collections as a % of Total Flat Billing</u>
2004-05	\$ 70,189,310	\$ 68,247,507	97.23%	\$ 69,114,202	98.47%
2005-06	71,472,798	69,424,149	97.13%	70,204,503	98.23%
2006-07	74,863,528	72,938,884	97.43%	73,705,143	98.45%
2007-08	78,211,518	76,241,073	97.48%	77,115,962	98.60%
2008-09	82,542,136	80,011,307	96.93%	81,416,323	98.64%
2009-10	85,988,845	82,189,980	95.58%	83,424,676	97.02%
2010-11	87,825,794	85,247,651	97.06%	86,666,360	98.68%
2011-12	90,699,903	87,168,403	96.11%	88,959,773	98.08%
2012-13	93,592,585	91,764,490	98.05%	92,874,234	99.23%
2013-14	94,819,099	92,080,156	97.11%	93,442,210	98.55%
2014-15	97,967,189	95,351,413	97.33%	96,515,319	98.52%
2015-16	102,391,806	99,930,553	97.60%	100,928,708	98.57%
2016-17	104,049,382	101,737,051	97.78%	102,709,383	98.71%
2017-18	108,702,840	106,436,005	97.91%	107,363,779	98.77%
2018-19	112,762,291	N/A	N/A	N/A	N/A

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Tredyffrin/Easttown School District Tax Rates

<u>Year</u>	<u>Real Estate</u>	<u>Real Estate Transfer</u>	<u>Amusement</u>
2002-03	14.16	0.50	5.00
2003-04	14.92	0.50	5.00
2004-05	14.92	0.50	5.00
2005-06	15.13	0.50	5.00
2006-07	15.73	0.50	5.00
2007-08	16.26	0.50	5.00
2008-09	16.97	0.50	5.00
2009-10	17.47	0.50	5.00
2010-11	17.97	0.50	5.00
2011-12	18.6474	0.50	5.00
2012-13	19.2628	0.50	5.00
2013-14	19.5902	0.50	5.00
2014-15	20.2171	0.50	5.00
2015-16	20.9868	0.50	5.00
2016-17	21.7423	0.50	5.00
2017-18	22.4381	0.50	5.00
2018-19	22.981	0.50	5.00

Source: School District Officials

**Tredyffrin/Easttown School District Net Debt Outstanding
Legal Debt Limit and Remaining Borrowing Capacity**

<u>Fiscal Year-End</u>	<u>Debt Outstanding as of Fiscal Year-End</u>	<u>Legal Debt Limit</u>	<u>Remaining Borrowing Capacity</u>
2004-2005	\$ 60,930,000	\$ 185,778,679	\$ 124,848,679
2005-2006	67,160,000	193,797,861	126,637,861
2006-2007	63,480,000	200,935,376	137,455,376
2007-2008	59,670,000	207,505,553	147,835,553
2008-2009	55,750,000	213,795,142	158,045,142
2009-2010	48,175,000	219,166,736	170,991,736
2010-2011	58,240,000	224,040,500	165,800,500
2011-2012	54,525,000	230,216,779	175,691,779
2012-2013	50,635,000	238,843,875	188,208,875
2013-2014	46,560,000	246,522,851	199,962,851
2014-2015	64,090,000	246,675,017	182,585,017
2015-2016	59,755,000	266,133,523	206,378,523
2016-2017	55,070,000	280,768,642	225,698,642
2017-2018	50,450,000	294,287,354	243,837,354

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Tredyffrin/Easttown School District Enrollment Trends

<u>Fiscal Year</u>	<u>Elementary (K-6)</u>	<u>Secondary (7-12)</u>	<u>Totals</u>
2003-2004	3,472	2,254	5,726
2004-2005	3,026	2,774	5,800
2005-2006	3,059	2,832	5,891
2006-2007	3,092	2,921	6,013
2007-2008	3,190	2,907	6,097
2008-2009	3,215	2,917	6,132
2009-2010	3,310	2,980	6,290
2010-2011	3,321	3,013	6,334
2011-2012	3,395	3,062	6,457
2012-2013	3,391	3,096	6,487
2013-2014	3,420	3,117	6,537
2014-2015	3,458	3,101	6,559
2015-2016	3,457	3,116	6,573
2016-2017	3,549	3,199	6,748
2017-2018	3,639	3,418	7,057

Source: School District Officials

Tredyffrin/Easttown School District Employee Head Count

<u>Fiscal Year</u>	<u>Professional Staff</u>	<u>Support</u>	<u>Totals</u>
2004-2005	514	401	915
2005-2006	525	403	928
2006-2007	534	384	918
2007-2008	531	400	931
2008-2009	544	418	962
2009-2010	510	390	900
2010-2011	483	387	870
2011-2012	481	373	854
2012-2013	482	371	853
2013-2014	491	359	850
2014-2015	505	368	873
2015-2016	517	303	820
2016-2017	540	288	828
2017-2018	544	263	807

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Tredyffrin/Easttown School District
Lease Activity

In 2016, the School District initiated a One: One laptop computer program for 12th graders. The lease agreement is with Dell Financial Services. The lease is a three year contract, commencing July 2016 to June 2019. Rental expense for the year ended June 30, 2018 was \$877,835.

The future minimum lease payments over the next five years is shown below:

	<u>Total</u>
June 30, 2019	\$ 877,835
June 30, 2020	-
June 30, 2021	-
June 30, 2022	-
June 30, 2023	<u>-</u>
Total	\$ <u>877,835</u>

Source: School District Officials

Tredyffrin/Easttown School District
Lease Activity

In 2016, the School District continued its One: One laptop computer program for 11th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing July 2016 to June 2020. Rental expense for the year ended June 30, 2018 was \$862,771.

The future minimum lease payments over the next five years is shown below:

	<u>Total</u>
June 30, 2019	\$ 862,771
June 30, 2020	862,771
June 30, 2021	-
June 30, 2022	-
June 30, 2023	<u>-</u>
Total	\$ <u>1,725,542</u>

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

Tredyffrin/Easttown School District
Lease Activity

In 2017, the School District continued its One:One laptop computer program for 8th and 10th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing August 2017 to July 2021. Rental expense for the year ended June 30, 2018 was \$1,277,683.

The future minimum lease payments over the next five years is shown below:

	<u>Total</u>
June 30, 2019	\$ 1,393,836
June 30, 2020	1,393,836
June 30, 2021	1,393,836
June 30, 2022	116,153
June 30, 2023	<u>-</u>
Total	<u>\$ 4,297,661</u>

Source: School District Officials

Tredyffrin/Easttown School District
Lease Activity

In 2018, the School District continued its One:One laptop computer program for 7th and 9th graders. The lease agreement is with Dell Financial Services. The lease is a four year contract, commencing October 2018 to September 2022. There was no rental expense for the year ended June 30, 2018.

The future minimum lease payments over the next five years is shown below:

June 30, 2019	\$ 1,292,981
June 30, 2020	1,723,974
June 30, 2021	1,723,974
June 30, 2022	1,723,974
June 30, 2023	<u>430,994</u>
Total	<u>\$ 6,895,897</u>

Source: School District Officials

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

CAPITAL PLAN

In consultation with the District architect, the infrastructure report of District facility needs was updated and presented to the Board Facilities Committee in September 2017. Items from the priority list were consistent with the reduced budget allocation determined by the Facilities Committee through review of the capital sources and uses report and available funds. Annual capital expenditures will continue to be coordinated with the availability of capital funds presented to both the Board Finance and Facilities Committees.

The Facilities Committee recommended, and the Board subsequently approved, bidding a number of capital projects to be completed during the 2018 summer construction period: roof replacements at Beaumont Elementary School and Tredyffrin-Easttown Middle School; renovations, replacements and upgrades at Valley Forge Middle School; renovations, replacements and upgrades at Conestoga High School and Valley Forge Elementary School; roof top equipment and replacement; traffic feasibility study.

The Board approved the following capital projects that were bid, awarded and completed in the 2017-2018 school year: site paving repairs and replacements at Devon Elementary School and Valley Forge Middle School; replacements and upgrades at TEAO; locker replacements at Valley Forge Middle School; replacements and upgrades at Beaumont Elementary School, Valley Forge Elementary School and Valley Forge Middle School; renovations, replacements and upgrades at Conestoga High School and Hillside Elementary School; doors and hardware at New Eagle Elementary School; renovations, replacements and upgrades at New Eagle Elementary School; replacements and upgrades at Tredyffrin-Easttown Middle School; and turf replacement at Teamer Field.

STRATEGIC PLAN

In spring 2014, the Strategic Planning Committee, a committee of 24 community members, School Board members, parents, teachers, administrators and students, worked to update the strategies and action plans in the strategic plan to reflect the current needs of the students, staff, and community in TE. The updated Strategic Plan was approved by the School Board in May 2014. This plan replaces the Strategic Plan that was developed in 2007. The mission statement of the Strategic Plan is "To inspire a passion for learning, personal integrity, the pursuit of excellence, and social responsibility in each student." Strategies contained in the plan are listed below:

We will continue to develop and support a culture within the school community that promotes personal integrity and social responsibility.

- To develop a foundation of personal integrity within students at each developmental level.
- To identify and facilitate ways in which students can develop social responsibility within their schools, local, and global communities.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

We will promote emotional, mental, social, and physical well-being by fostering a culture of acceptance and respect.

- To ensure a safe and welcoming school environment in which every student feels accepted, respected, and supported by peers, faculty, and administration.
- To empower students to overcome academic and personal challenges; and develop the intellectual courage to grow, excel, and innovate.
- To develop students' capacity for resilience, grit, and flexibility that will serve as a foundation for success as life-long learners.

We will create a framework for learning that develops a capacity for innovation, creativity, and an entrepreneurial spirit.

- To support academic inquiry by promoting students' abilities to ask deep, meaningful questions and to conduct independent, original research.
- To provide opportunities for students to become skilled with emerging literacies, including but not limited to media literacy, visual literacy, financial literacy, and coding literacy.
- To enhance and expand opportunities for students to develop skills and interests in science, technology, engineering, and mathematics.
- To provide students with learning experiences that are authentic and organized in both traditional and non-traditional ways.

We will harness the power of technology to advance learning while engaging and empowering students in a connected world.

- To leverage digital content, tools, and processes to support the development of information fluency skills.
- To educate thoughtful and ethical behavior with technology as digital citizens.
- To develop critical thinking, effective communication, and creativity using technology.
- To facilitate understanding in the selection of appropriate digital tools, the ability to troubleshoot systems and applications, and the transfer of technology skills.

We will provide professional learning opportunities that foster collaboration, reflective questioning, and the artistry of teaching.

- To enrich a community of collaboration and open professional exchange.
- To create a professional learning framework in which reflective questioning and dialogue among colleagues are encouraged.
- To facilitate opportunities for professionals across the career spectrum to share their ideas and insights, to cultivate continuous improvement, and to strengthen the practice of all.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2018

We will create opportunities to interact within and beyond the T/E Community by building partnerships and relationships that develop social skills, enhance experiences, and increase knowledge.

- To foster partnerships and relationships among students, families, alumni, staff, and school district support groups.
- To foster partnerships and relationships with local community groups, leaders, resources, businesses, and institutions.
- To foster partnerships and relationships with state-wide, national, and global universities, organizations, businesses, and governmental institutions.

We will anticipate, interpret, and influence legislation and regulations in a manner to achieve our mission.

- To anticipate, interpret, and communicate legislative and regulatory issues for all T/E stakeholders.
- To influence federal, state, county, and local decision makers in order to positively impact legislation, regulations, and actions affecting the T/E School District.

LOOKING AHEAD

The District will continue to experience enrollment growth. The District is experiencing continued population growth but at a much slower rate than in the past. However, the school age population group has increased in size over the 10 years since the last US census in 2010.

Residential housing permits for new construction peaked at 69 units in year 2005 and averaged 10 units per year for the period of 2009 through 2012. In 2013-17, the same permitting increased to between 22-92 units. During 2018, residential permits are expected to finish around 130 units. The District's demographer projects future residential housing permits will increase over the next two years due to six approved, multi-family housing construction projects totaling 266 units. An additional 440 housing units of assisted living units are currently near permit approval. The projected school age children that will be generated by these projected housing unit totals 61, of which 55 will most likely attend TE public schools.

FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the District's finances and to show the Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please contact Arthur J. McDonnell, Business Manager/Board Secretary, at the Tredyffrin/Easttown School District, 940 West Valley Road, Suite 1700, Wayne, PA 19087, 610-240-1801.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and cash equivalents	\$ 11,181,405	\$ 702,903	\$ 11,884,308
Investments	48,372,185	51,831	48,424,016
Taxes receivable, net	475,597	-	475,597
Interest receivable	91,009	-	91,009
Internal balances	(1,820)	1,820	-
Due from other governments	5,244,932	-	5,244,932
Other receivables	140,164	2,733	142,897
Inventories	-	16,924	16,924
Capital assets			
Land and land improvements	10,445,278	-	10,445,278
Buildings and building improvements	184,255,062	-	184,255,062
Furniture and equipment	26,173,966	1,254,660	27,428,626
Accumulated depreciation	(124,665,247)	(850,464)	(125,515,711)
TOTAL ASSETS	<u>161,712,531</u>	<u>1,180,407</u>	<u>162,892,938</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding, net of accumulated amortization	824,896	-	824,896
Deferred outflows of resources, pension activity	33,846,000	614,000	34,460,000
Deferred outflows of resources, OPEB activity	819,114	15,090	834,204
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>35,490,010</u>	<u>629,090</u>	<u>36,119,100</u>
LIABILITIES			
Accounts payable and accrued liabilities	3,473,678	48,127	3,521,805
Accrued salaries and benefits	18,774,721	-	18,774,721
Accrued interest	822,148	-	822,148
Unearned revenue	91,195	182,607	273,802
Long-term liabilities			
Portion due or payable within one year			
Bonds payable	4,790,000	-	4,790,000
Compensated absences	531,012	-	531,012
Portion due or payable after one year			
Bonds payable	50,227,418	-	50,227,418
Compensated absences	6,640,195	48,201	6,688,396
Net pension liability	208,675,000	3,794,000	212,469,000
Net OPEB obligation	17,866,990	325,078	18,192,068
TOTAL LIABILITIES	<u>311,892,357</u>	<u>4,398,013</u>	<u>316,290,370</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources, pension activity	3,903,000	70,000	3,973,000
Deferred inflows of resources, OPEB activity	1,018,392	18,810	1,037,202
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,921,392</u>	<u>88,810</u>	<u>5,010,202</u>
NET POSITION			
Net investment in capital assets	42,016,537	404,196	42,420,733
Restricted for capital projects	12,939,421	-	12,939,421
Unrestricted	(174,567,166)	(3,081,522)	(177,648,688)
TOTAL NET POSITION	<u>\$ (119,611,208)</u>	<u>\$ (2,677,326)</u>	<u>\$ (122,288,534)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
Instruction	\$ 92,405,658	\$ -	\$ 11,723,097	\$ -
Instructional student support	11,291,068	-	2,098,069	-
Administrative and financial support services	14,159,271	-	1,154,351	-
Operation and maintenance of plant services	12,794,344	592,095	1,038,459	-
Pupil transportation	7,953,992	-	2,305,695	-
Student activities	2,206,544	38,539	180,818	-
Debt service	1,672,776	-	-	318,221
TOTAL GOVERNMENTAL ACTIVITIES	142,483,653	630,634	18,500,489	318,221
BUSINESS-TYPE ACTIVITIES				
Food service	2,974,064	2,433,130	544,157	-
TOTAL SCHOOL DISTRICT ACTIVITIES	\$ 145,457,717	\$ 3,063,764	\$ 19,044,646	\$ 318,221
GENERAL REVENUES				
Taxes				
Property taxes, levied for general purposes				
Public utility taxes and realty transfer taxes, levied for general purposes, net				
Grants and contributions not restricted to specific programs				
Investment earnings				
Miscellaneous				
LOSS ON SALE OF CAPITAL ASSETS				
TOTAL GENERAL REVENUES AND LOSS ON SALE OF CAPITAL ASSETS				
CHANGE IN NET POSITION				
NET POSITION AT BEGINNING OF YEAR, restated				
NET POSITION AT END OF YEAR				

See accompanying notes to the basic financial statements.

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
\$ (80,682,561)	\$ -	\$ (80,682,561)
(9,192,999)	-	(9,192,999)
(13,004,920)	-	(13,004,920)
(11,163,790)	-	(11,163,790)
(5,648,297)	-	(5,648,297)
(1,987,187)	-	(1,987,187)
(1,354,555)	-	(1,354,555)
(123,034,309)	-	(123,034,309)
-	3,223	3,223
(123,034,309)	3,223	(123,031,086)
107,196,781	-	107,196,781
3,145,898	-	3,145,898
5,649,862	-	5,649,862
1,246,492	12,717	1,259,209
407,529	-	407,529
(4,902)	-	(4,902)
117,641,660	12,717	117,654,377
(5,392,649)	15,940	(5,376,709)
(114,218,559)	(2,693,266)	(116,911,825)
\$ (119,611,208)	\$ (2,677,326)	\$ (122,288,534)

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 6,471,823	\$ 4,708,330	\$ 1,252	\$ -	\$ 11,181,405
Investments	37,120,689	-	11,251,496	-	48,372,185
Taxes receivable, net	475,597	-	-	-	475,597
Interest receivable	13,432	-	-	-	13,432
Due from other funds	2,781,481	-	1,603,874	-	4,385,355
Due from other governments	5,244,932	-	-	-	5,244,932
Other receivables	57,365	-	82,799	-	140,164
TOTAL ASSETS	\$ 52,165,319	\$ 4,708,330	\$ 12,939,421	\$ -	\$ 69,813,070
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	\$ 2,686,776	\$ 786,902	\$ -	\$ -	\$ 3,473,678
Due to other funds	-	4,387,175	-	-	4,387,175
Unearned revenue	91,192	-	-	-	91,192
Accrued salaries and benefits	18,774,721	-	-	-	18,774,721
TOTAL LIABILITIES	21,552,689	5,174,077	-	-	26,726,766
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue, property taxes	269,727	-	-	-	269,727
FUND BALANCES					
Restricted for capital projects					
Capital project funds	-	-	12,939,421	-	12,939,421
Committed to					
Subsequent year's budget	5,245,509	-	-	-	5,245,509
Capital projects	4,006,072	-	-	-	4,006,072
Vested employee services	12,388,333	-	-	-	12,388,333
PSERS contingency	4,248,676	-	-	-	4,248,676
Healthcare contingency	4,200,000	-	-	-	4,200,000
Assigned to Athletic Fund expenditures	254,313	-	-	-	254,313
Unassigned	-	(465,747)	-	-	(465,747)
TOTAL FUND BALANCES	30,342,903	(465,747)	12,939,421	-	42,816,577
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 52,165,319	\$ 4,708,330	\$ 12,939,421	\$ -	\$ 69,813,070

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUNDS BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2018

TOTAL GOVERNMENTAL FUNDS BALANCES	\$ 42,816,577
<p>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Land and land improvements	10,445,278
Buildings and building improvements	184,255,062
Furniture and equipment	26,173,966
Accumulated depreciation	(124,665,247)
<p>Deferred charges used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>	
Deferred charge on refunding	824,896
<p>Deferred inflows and outflows of resources related to post-employment benefit activities are not financial resources and therefore are not reported in the governmental funds.</p>	
	29,743,722
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>	
Accrued interest	(822,148)
Bonds payable	(55,017,418)
Compensated absences	(7,171,207)
Net pension liability	(208,675,000)
Net OPEB obligation	(17,866,990)
<p>Some of the School District's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.</p>	
	<u>347,301</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (119,611,208)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	General Fund	Capital Projects Fund	Capital Reserve Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local sources					
Real estate taxes	\$ 108,102,250	\$ -	\$ -	\$ -	\$ 108,102,250
Realty transfer tax and public utility realty tax	3,121,323	-	-	-	3,121,323
Other taxes	24,575	-	-	-	24,575
Earnings from investments	1,032,459	107,192	65,945	-	1,205,596
Other local revenues	1,909,979	-	-	-	1,909,979
State sources	22,126,993	-	-	-	22,126,993
Federal sources	1,472,508	-	-	-	1,472,508
TOTAL REVENUES	<u>137,790,087</u>	<u>107,192</u>	<u>65,945</u>	<u>-</u>	<u>137,963,224</u>
EXPENDITURES					
Instruction	86,782,669	-	-	-	86,782,669
Support services	42,720,030	-	-	-	42,720,030
Operation of non-instructional services	2,044,663	-	-	-	2,044,663
Facilities acquisition, construction and improvement services	-	6,399,297	-	-	6,399,297
Debt service	-	236,237	-	6,740,525	6,976,762
TOTAL EXPENDITURES	<u>131,547,362</u>	<u>6,635,534</u>	<u>-</u>	<u>6,740,525</u>	<u>144,923,421</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>6,242,725</u>	<u>(6,528,342)</u>	<u>65,945</u>	<u>(6,740,525)</u>	<u>(6,960,197)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,700,000	6,740,525	8,440,525
Transfers out	(8,440,525)	-	-	-	(8,440,525)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(8,440,525)</u>	<u>-</u>	<u>1,700,000</u>	<u>6,740,525</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>(2,197,800)</u>	<u>(6,528,342)</u>	<u>1,765,945</u>	<u>-</u>	<u>(6,960,197)</u>
FUND BALANCES AT BEGINNING OF YEAR, restated	<u>32,540,703</u>	<u>6,062,595</u>	<u>11,173,476</u>	<u>-</u>	<u>49,776,774</u>
FUND BALANCES AT END OF YEAR	<u>\$ 30,342,903</u>	<u>\$ (465,747)</u>	<u>\$ 12,939,421</u>	<u>\$ -</u>	<u>\$ 42,816,577</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARD	\$ <u>(6,960,197)</u>
 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 as depreciation expense. This is the amount by which depreciation (\$7,502,569) exceed capital outlays (\$7,137,335) in the period.	 (365,234)
 Certain capital assets were disposed of during the year generating cash proceeds which is reported in the Governmental Funds as revenue. However, the assets had an undepreciated balance at the time of disposal resulting in a reduction of the amount of gain. This is the amount of the net book value of the disposed assets.	 (4,902)
 Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered as "available" revenues in the Governmental Funds. Unavailable revenues decreased by this amount this year.	 (867,316)
 Bond proceeds are reported as financing sources in Governmental Funds and thus contribute to the change in fund balances. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the Governmental Funds but reduces the liability in the statement of net position.	
Amortization of bond premium	777,338
Amortization of deferred refunding	(154,989)
Principal payments	4,620,000
 In the statement of activities, certain operating expenses--compensated absences (vacation and sick leave)--are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used.	 <u>996,010</u>
 SUBTOTAL ADJUSTMENTS FORWARD	 \$ <u>5,000,907</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS FORWARDED	\$ (6,960,197)
SUBTOTAL ADJUSTMENTS FORWARDED	5,000,907
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds:</p>	
Accrued interest	61,637
Pension plan expense	(4,065,000)
OPEB plan expense	<u>570,004</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (5,392,649)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2018

	Enterprise Fund Food Service Fund
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 702,903
Investments	51,831
Other receivables	2,733
Due from other funds	1,820
Inventories	16,924
TOTAL CURRENT ASSETS	<u>776,211</u>
CAPITAL ASSETS	
Furniture and equipment	1,254,660
Accumulated depreciation	(850,464)
TOTAL CAPITAL ASSETS	<u>404,196</u>
TOTAL ASSETS	<u>1,180,407</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources, pension activity	614,000
Deferred outflows of resources, OPEB activity	15,090
TOTAL DEFERRED OUTFLOWS	<u>629,090</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable and accrued liabilities	48,127
Unearned revenue	182,607
TOTAL CURRENT LIABILITIES	<u>230,734</u>
LONG-TERM LIABILITIES	
Net pension liability	3,794,000
Net OPEB liability	325,078
Compensated absences	48,201
TOTAL LONG-TERM LIABILITIES	<u>4,167,279</u>
TOTAL LIABILITIES	<u>4,398,013</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources, pension activity	70,000
Deferred inflows of resources, OPEB activity	18,810
TOTAL DEFERRED INFLOWS	<u>88,810</u>
NET POSITION	
Net investment in capital assets	404,196
Unrestricted	(3,081,522)
TOTAL NET POSITION	<u>\$ (2,677,326)</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2018

	Enterprise Fund <u>Food Service Fund</u>
OPERATING REVENUES	
Charges for services	\$ <u>2,433,130</u>
OPERATING EXPENSES	
Salaries	959,211
Employee benefits	824,708
Food costs and supplies	1,036,820
Depreciation	85,526
Repairs and maintenance	61,456
Dues and fees	3,923
Travel	2,420
TOTAL OPERATING EXPENSES	<u>2,974,064</u>
OPERATING LOSS	<u>(540,934)</u>
NONOPERATING REVENUES	
Interest and investment revenue	12,717
State sources	224,242
Federal sources	319,915
TOTAL NONOPERATING REVENUES	<u>556,874</u>
CHANGE IN NET POSITION	15,940
NET POSITION AT BEGINNING OF YEAR, restated	<u>(2,693,266)</u>
NET POSITION AT END OF YEAR	\$ <u><u>(2,677,326)</u></u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2018

	Enterprise Fund <u>Food Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 2,540,591
Payments to employees	(1,720,391)
Payments to suppliers	<u>(1,066,029)</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>(245,829)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Federal sources	334,645
State sources	<u>224,242</u>
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>558,887</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	<u>(151,560)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of investments, net	501,590
Earnings on investments	<u>12,717</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>514,307</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	675,805
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>27,098</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 702,903</u></u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2018

	Enterprise Fund
	<u>Food Service Fund</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating loss	\$ (540,934)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation	85,526
Pension expense	74,000
OPEB expense	(10,472)
(Increase) decrease in	
Other receivables	(1,873)
Inventories	17,464
Due from other funds	70,076
Increase (decrease) in	
Accounts payable and accrued liabilities	21,126
Unearned revenue	<u>39,258</u>
NET CASH USED BY OPERATING ACTIVITIES	\$ <u>(245,829)</u>
SUPPLEMENTAL DISCLOSURES	
Noncash activities	
Donated foods	\$ 92,515

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2018

	Private- Purpose Trust Funds	Agency Fund Student Activity Fund
	<u>Memorial Funds</u>	
ASSETS		
Cash and cash equivalents	\$ <u>37,956</u>	\$ <u>377,605</u>
LIABILITIES AND NET POSITION		
LIABILITIES		
Other current liabilities	\$ -	\$ <u>377,605</u>
NET POSITION		
Held in trust for scholarships	<u>37,956</u>	
TOTAL LIABILITIES AND NET POSITION	\$ <u>37,956</u>	

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2018

	Private- Purpose Trust Funds <u>Memorial Funds</u>
ADDITIONS	
Investment earnings	\$ 449
Gifts and contributions	<u>6,250</u>
TOTAL ADDITIONS	6,699
DEDUCTIONS	
Grants	<u>8,250</u>
CHANGE IN NET POSITION	(1,551)
NET POSITION AT BEGINNING OF YEAR	<u>39,507</u>
NET POSITION AT END OF YEAR	<u>\$ 37,956</u>

See accompanying notes to the basic financial statements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Tredyffrin/Easttown School District (the "School District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

Reporting Entity

The accompanying basic financial statements comply with the provisions of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

The accompanying basic financial statements comply with the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, in that the financial statements include all organizations, activities and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (1) the School District's ability to impose its will over a component unit, or (2) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. In addition, component units can be other organizations for which the nature and significance of their relationship with the School District are such that exclusion would cause the School District's financial statements to be misleading. This report presents the activities of the Tredyffrin/Easttown School District. The School District is not a component unit of another reporting entity nor does it have any component units.

Basis of Presentation and Accounting

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for Fiduciary Funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the Proprietary Fund financial statements but differs from the manner in which Governmental Funds financial statements are prepared. Governmental Funds financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for Governmental Funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the School District and for each function or program of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements - Fund financial statements report detailed information about the School District. The focus of Governmental and Proprietary Funds financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column (Other Governmental Funds). Fiduciary Funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. 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 School District considers revenues to be available if they are collected within 60 days of the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due. The financial statements for Governmental Funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities.

The Proprietary 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 a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District's Enterprise Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Trust Funds are reported using the economic resources measurement focus.

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain School District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the School District are grouped into the categories governmental, proprietary and fiduciary.

Governmental Funds

General Fund - The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available for any purpose provided it is expended or transferred according to the general laws of Pennsylvania.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements in accordance with the applicable general obligation bond agreements.

Capital Reserve Fund - The Capital Reserve Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and improvements in accordance with the applicable general obligation bond agreements.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Fund

Food Service Fund - The Food Service Fund is used to account for operations (1) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Fair Value Measurement

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, "Fair Value Measurement and Application" provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are those that lack significant observable inputs.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Cash and Cash Equivalents

The School 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 and no restrictions on withdrawal.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Statutes authorize the School District to invest in: 1) obligations, participations and other instruments of any Federal agency, 2) repurchase agreements with respect to U.S. Treasury bills or obligations, 3) negotiable certificates of deposit, 4) bankers' acceptances, 5) commercial paper, 6) shares of an investment company registered under the Investment Company Act of 1940 whose shares are registered under the Securities Act of 1933, and 7) savings or demand deposits. The specific conditions under which the District may invest in these categories are detailed in Pennsylvania Act No. 53 of 1973, as amended by Pennsylvania Act No. 10 of 2016.

Pennsylvania Local Government Investment Trust Funds are invested in accordance with Section 440.1 of the School Code. Each school district owns a pro rata share of each investment or deposit which is held in the name of the fund.

Under Act No. 72, enacted by the General Assembly of the Commonwealth of Pennsylvania, the funds deposited with the various banks are permitted to be secured on a pooled basis with all other public funds which the banking institution has on deposit. These may be bonds of the United States, any state of the United States, or bonds of any political subdivision of Pennsylvania or the general state authority or their authorities created by the General Assembly of the Commonwealth of Pennsylvania, or insured with the Federal Deposit Insurance Corporation. The market value of such bonds pledged must equal 120% of the funds deposited. The security pledged by the various depositories utilized during the year and at June 30, 2017, was in excess of the minimum requirements just described.

The School District has adopted GASB Statements No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, No. 72, Fair Value Measurement and Application and No. 79 Certain External Investment Pools and Pool Participants. In accordance with these Statements, investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values. Investments in qualifying external investment pools are reported at amortized cost basis.

Short-Term Interfund Receivables/Payables

During the course of operations, transactions may occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the Governmental Funds balance sheet. Short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the statement of net position, except for amounts due between governmental and business-type activities, which, when present, are shown as internal balances.

Inventories

Inventory in the Food Service Fund consists of supplies purchased and donated food received from the federal government. The donated food is valued at fair market value in accordance with the *Manual of Accounting for Pennsylvania School Systems - Food Service Fund*. Food and supplies are carried at cost using the first-in, first-out method.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include property, plant, equipment and construction in progress, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The School District defines a capital asset as an asset with an initial, individual cost equal to or greater than \$1,500 or purchased with debt proceeds and must also have an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the School District are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Site improvements	15-20
Buildings and building improvements	20-40
Furniture and equipment	3-10

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has three items that qualify for reporting in this category. The deferred amount on refunding reported in the government-wide statement of net position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition prices. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflow of resources for pension activities is reported in the government-wide statement of net position and the proprietary fund statement of net position. The deferred outflow related to pension activity is the result of differences between expected and actual experience, changes of assumptions, changes in the School District's proportionate share of the total plan from year to year, the difference between projected and actual earnings, the difference between actual employer contributions and the School District's proportionate share of total contributions, and actual contributions subsequent to the measurement date. The deferred outflow of resources related to OPEB activities is the result of the difference between projected and actual earnings, and actual contributions subsequent to the measurement date.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types of items that qualify for reporting in this category. Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the Governmental Funds balance sheet. The Governmental Funds report unavailable revenues from property taxes. The deferred inflow related to pension activity is the result of differences between expected and actual experience, and changes in the School District's proportionate share of the total plan from year to year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The deferred inflow related to OPEB activity is the result of changes in assumptions, and changes in the School District's proportionate share of the total plan from year to year.

Unearned Revenue

Unearned revenue arises when assets are recognized before the revenue recognition criteria have been satisfied. Such is the case in the General Fund, where deferred revenue has been established to offset real estate tax receivables. Unearned revenue also arises when resources are received by the School District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met or when the School District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds balance sheet and revenue is recognized.

Long-Term Obligations

In the government-wide financial statements and Proprietary Fund Type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or Proprietary Fund Type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, Governmental Funds 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. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. These benefits are accrued when incurred in the government-wide, Proprietary and Fiduciary Fund financial statements. A liability for these amounts is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

The District has implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on the School District's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- ***Nonspendable Fund Balance*** includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints. Fund balance types of this category are prepaid expenses and long-term loans receivable.
- ***Restricted Fund Balance*** includes fund balance amounts that can be spent only for specific purposes stipulated by external resource providers or through enabling legislation. Fund balance types of this category include amounts for debt service.
- ***Committed Fund Balance*** includes fund balance amounts that are constrained for specific purposes that are internally imposed by the School District through formal action of the highest level of decision-making authority and do not lapse at year-end. To be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint.
- ***Assigned Fund Balance*** includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed.
- ***Unassigned Fund Balance*** includes the residual classifications for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

The School Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. Assigned fund balance is intended to be used by the School District for specific purposes but does not meet the criteria to be classified as restricted or committed.

Accrued Severance Pay

School District administrative personnel are eligible to receive a lump-sum supplemental pension payment at retirement based on the Pennsylvania Public School Employees' Retirement System's (PSERS) eligibility guidelines and PSERS service. These benefits are accrued when incurred in the government-wide financial statements. A liability for this amount is reported in Governmental Funds only if they have matured, for example, as a result of employee resignations and retirements.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Use of Estimates

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

NOTE B - CASH AND INVESTMENTS

Cash

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned to it. Under Act No. 72 of the 1971 Session of the Pennsylvania General Assembly, financial institutions were granted the authority to secure deposits of public bodies by pledging a pool of assets, as defined in the Act, to cover all public funds deposited in excess of federal depository insurance limits. Since the securities are not held in the name of participating governmental entities, custodial credit risk exists that the deposits may not be returned promptly in the event of bank failure. The School District's policy for custodial credit risk requires that all deposits be purchased in the name of the School District. As of June 30, 2018, the bank balance of the School District's deposits were \$15,177,988. Of the bank balance, \$250,515 was covered by federal depository insurance and \$1,189,035 was exposed to custodial credit risk because it was uninsured and the collateral held by the depository's agent was not in the School District's name, but was covered by collateralization requirements in accordance with Act 72.

The remaining bank balance of \$13,738,438 was held by the Pennsylvania Local Government Investment Trust (PLGIT) and Pennsylvania School District Liquid Asset Fund (PSDLAF). These PLGIT and PSDLAF funds act like money market mutual funds in that their objective is to maintain a stable net asset value of \$1 per share. PLGIT and PSDLAF are rated by nationally recognized statistical rating agencies and are subject to independent annual audits.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE B - CASH AND INVESTMENTS (Continued)

Interest Rate Risk - The School District's investment policy limits investment maturities in accordance with the Commonwealth of Pennsylvania School Code as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments

As of June 30, 2018, the School District had the following investments and maturities:

Investment Type	Amortized Cost	Fair Value	Total	Investment Maturities	
				Less Than One Year	One to Five Years
State investment pools	\$ 20,166,016	\$ -	\$ 20,166,016	\$ 20,166,016	\$ -
Certificates of deposit	-	28,258,000	28,258,000	28,258,000	-
	<u>\$ 20,166,016</u>	<u>\$ 28,258,000</u>	<u>\$ 48,424,016</u>	<u>\$ 48,424,016</u>	<u>\$ -</u>

The School District invests in the Pennsylvania School District Liquid Asset Fund ("PSDLAF") and the Pennsylvania Local Government Investment Trust ("PLGIT"), as authorized by the Board. PSDLAF was established to enable school districts to pool funds for investments in instruments authorized by Section 440.1 of the Pennsylvania Public School Code of 1949, as amended. These funds have the characteristics of open-end mutual funds and are not subject to credit risk classification. These assets maintain a stable net asset value of \$1 per share. PSDLAF is not SEC-registered. All investments are monitored weekly by Standard & Poor's and are subject to an independent audit on an annual basis. Of the state investment pools investments totaling \$20,166,016, \$19,521,000 was invested in PLGIT/Term, \$514,689 in PLGIT/Prime, and \$130,327 in PLGIT/I-Class. PLGIT/Term is a fixed term investment portfolio of the Trust with maturity of up to one year, depending upon the termination date of any particular series within the PLGIT/TERM portfolio. This option requires a minimum initial investment of \$100,000, a minimum investment period of sixty (60) days, and has a premature withdrawal penalty. PLGIT/PRIME is a variable rate investment portfolio rated AAAM by Standard & Poor's. There is no minimum balance and no minimum initial investment, however this option limits redemptions or exchanges to two per calendar month. PLGIT/I-Class requires a minimum initial investment of \$50,000 and limits redemptions or exchanges to two per calendar month. There is no minimum investment period.

Certificates of deposit ("CDs") are bond-type investments issued by a bank when deposits are made in a certain amount of money for a determined amount of time. Interest is paid to the holder of the CD at an agreed upon rate. Money removed before maturity is subject to a penalty. The School District invests in CDs through the PLGIT-CD Purchase Program which enables the School District to purchase CDs directly, which are fully insured by the Federal Deposit Insurance Corporation. Investments in the PLGIT-CD Purchase Program are direct investments of the School District, not assets of PLGIT or under control of the Board of Trustees of PLGIT. Certificates of deposit held at June 30, 2018, consist of investments with original maturity dates greater than three months, but less than one year. The fair value is determined using the estimated cash flows based on terms such as the fixed rate of return as compared to the benchmark interest rates, which are market observable. The School District's investments are in fixed rate CDs that are FDIC-insured and are valued at the issuance price, which approximates fair value, and are classified as Level 2.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE B - CASH AND INVESTMENTS (Continued)

Concentration of Credit Risk - The School District's investment policy limits the aggregate amount of deposits at one institution to the lesser of two-tenths of one percent of the assets of that institution or \$10,000,000 for other than the PSDLAF and PLGIT balances.

NOTE C - TAXES - REAL ESTATE AND OTHER

The School Board is authorized by state law to levy property taxes for School District operations, capital improvements and debt service. Property taxes are based on assessed valuations of real property within the School District.

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

Discount period July 1 to August 31 - 2% of gross levy
Face period September 1 to October 31
Penalty period October 31 to collection - 10% of gross levy
Lien date January 15

Taxpayers may also choose to pay in installments:

1st installment face period July 1 to August 31
2nd installment face period September 1 to September 30
3rd installment face period October 1 to October 31
Penalty period After each installment face period to collection,
10% of installment payment

School District taxes are billed and collected by the Board-appointed tax collector. Property taxes attach as an enforceable lien on property as of July 1.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE D - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2018, consisted of taxes, interest and intergovernmental grants and entitlements. All receivables are considered fully collectible due to the ability to lien property for the nonpayment of taxes, the stable condition of state programs and the current year guarantee of federal funds.

A summary of accounts receivable by fund is as follows:

	General Fund	Capital Reserve Fund	Food Service Fund
Real estate taxes	\$ 475,597	\$ -	\$ -
Interest	13,432	-	-
Other receivables	57,365	82,799	2,733
Due from other governments	5,244,932	-	-
	<u>\$ 5,791,326</u>	<u>\$ 82,799</u>	<u>\$ 2,733</u>

NOTE E - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2018, is as follows:

Due to/from Other Funds

	Interfund Receivables	Interfund Payables
General Fund	\$ 2,781,481	\$ -
Capital Projects Fund	-	4,387,175
Capital Reserve Fund	1,603,874	-
Food Service Fund	1,820	-
	<u>\$ 4,387,175</u>	<u>\$ 4,387,175</u>

Interfund Transfers

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service Fund	General Fund	\$ 6,740,525
Capital Reserve	General Fund	<u>1,700,000</u>
		<u>\$ 8,440,525</u>

Interfund transfers are made from the General Fund to the Debt Service Fund to provide funds for payment of debt service.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE F - CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,788,586	\$ -	\$ -	\$ 3,788,586
Construction in progress	-	-	-	-
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	3,788,586	-	-	3,788,586
Capital assets being depreciated				
Land improvements	6,656,692	-	-	6,656,692
Buildings and building improvements	177,855,764	6,399,298	-	184,255,062
Furniture and equipment	25,789,831	738,037	(353,902)	26,173,966
TOTAL CAPITAL ASSETS BEING DEPRECIATED	210,302,287	7,137,335	(353,902)	217,085,720
Accumulated depreciation				
Land improvements	(6,927,226)	(491,010)	-	(7,418,236)
Buildings and building improvements	(85,030,985)	(5,113,500)	-	(90,144,485)
Furniture and equipment	(25,553,467)	(1,898,059)	349,000	(27,102,526)
TOTAL ACCUMULATED DEPRECIATION	(117,511,678)	(7,502,569)	349,000	(124,665,247)
TOTAL CAPITAL ASSETS BEING DEPRECIATED, net	92,790,609	(365,234)	(4,902)	92,420,473
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	96,579,195	(365,234)	(4,902)	96,209,059
BUSINESS-TYPE ACTIVITIES				
Capital assets being depreciated				
Machinery and equipment	1,103,100	151,560	-	1,254,660
Accumulated depreciation	(764,938)	(85,526)	-	(850,464)
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	338,162	66,034	-	404,196
CAPITAL ASSETS, NET	\$ 96,917,357	\$ (299,200)	\$ (4,902)	\$ 96,613,255

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 4,953,429
Instructional student support	592,356
Administrative and financial support services	743,323
Operation and maintenance of plant services	668,697
Pupil transportation	428,330
Student activities	116,434
	<u>\$ 7,502,569</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE G - LONG-TERM DEBT

General Obligation Bonds

The School District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. At June 30, 2018, the outstanding balance of general obligation bonds was \$50,450,000.

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2019	\$ 4,790,000	\$ 2,192,296	\$ 6,982,296
2020	3,570,000	2,017,719	5,587,719
2021	3,725,000	1,841,019	5,566,019
2022	3,900,000	1,671,119	5,571,119
2023	3,995,000	1,493,019	5,488,019
2024 to 2028	15,885,000	5,090,619	20,975,619
2029 to 2033	10,585,000	2,388,700	12,973,700
2034 to 2035	4,000,000	302,501	4,302,501
	<u>\$ 50,450,000</u>	<u>\$ 16,996,991</u>	<u>\$ 67,446,991</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE H - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2018, was as follows:

	<u>Interest Rate</u>	<u>Maturity Date</u>
GOVERNMENTAL ACTIVITIES		
GENERAL OBLIGATION BONDS		
Series of 2010	2.00% to 5.00%	2/15/2025
Series of 2014	2.00% to 3.65%	2/15/2019
Series of 2015	2.00% to 5.00%	2/15/2035
Series of 2016	2.00% to 4.00%	2/15/2025
TOTAL GENERAL OBLIGATION BONDS		
Deferred amounts		
Issuance premium		
TOTAL GENERAL OBLIGATION BONDS		
COMPENSATED ABSENCES ACCRUED SEVERANCE		
TOTAL COMPENSATED ABSENCES AND ACCRUED SEVERANCE		
NET PENSION LIABILITY		
NET OPEB LIABILITY		
TOTAL GOVERNMENTAL ACTIVITIES		
BUSINESS-TYPE ACTIVITIES		
COMPENSATED ABSENCES		
NET PENSION LIABILITY		
NET OPEB LIABILITY		
TOTAL BUSINESS-TYPE ACTIVITIES		

<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
\$ 10,455,000	\$ -	\$ (10,000)	\$ 10,445,000	\$ 15,000
9,365,000	-	(4,600,000)	4,765,000	4,765,000
22,435,000	-	(5,000)	22,430,000	5,000
12,815,000	-	(5,000)	12,810,000	5,000
55,070,000	-	(4,620,000)	50,450,000	4,790,000
5,344,756	-	(777,338)	4,567,418	-
<u>60,414,756</u>	<u>-</u>	<u>(5,397,338)</u>	<u>55,017,418</u>	<u>4,790,000</u>
6,259,623	-	(949,509)	5,310,114	531,012
1,907,594	-	(46,501)	1,861,093	33,767
<u>8,167,217</u>	<u>-</u>	<u>(996,010)</u>	<u>7,171,207</u>	<u>564,779</u>
212,989,000	-	(4,314,000)	208,675,000	-
18,636,272	-	(769,282)	17,866,990	-
<u>\$ 300,207,245</u>	<u>\$ -</u>	<u>\$ (11,476,630)</u>	<u>\$ 288,730,615</u>	<u>\$ 5,354,779</u>
\$ 49,530	\$ -	\$ (1,329)	\$ 48,201	\$ -
3,872,000	-	(78,000)	3,794,000	-
339,270	-	(14,192)	325,078	-
<u>\$ 4,260,800</u>	<u>\$ -</u>	<u>\$ (93,521)</u>	<u>\$ 4,167,279</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE I - DEFEASED DEBT

In the current and prior years, certain bonds were defeased in substance by placing an amount in irrevocable trusts to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the in-substance defeased bonds are not included in the District's financial statements.

As of June 30, 2018, the District has defeased debt outstanding of \$13,035,000.

NOTE J - UNEARNED REVENUE

General Fund

Real estate taxes collected within 60 days of the close of the fiscal year are recorded as current revenues. The noncurrent portion of real estate taxes receivable is recorded as unearned revenue until such time as it becomes available. Program grants received prior to the incurrence of qualifying expenditures are recorded as unearned revenue.

At June 30, 2018, unearned revenue consisted of delinquent taxes receivable, tax appeals held in escrow and prepaid real estate taxes.

Food Service Fund

Unearned revenue in the Food Service Fund represents the carryover of student deposits.

NOTE K - PENSION PLAN

Summary of Significant Accounting Policies

Pensions - 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. Investments are reported at fair value.

General Information About the Pension Plan

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 school 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

Benefits Provided - PSERS provides retirement, disability and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least one year of credited service; (b) age 60 with 30 or 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 three 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 on 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% 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, 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.

Contributions

Members 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.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

- 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 services 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 7.5% (base rate) of the member's qualifying compensation. All new hires after June 30, 2011, who elect Class T-F membership, contribute at 10.3% (base rate) of the member's qualifying compensation. Membership Class T-E and Class T-F are affected by a "shared risk" provision in Act 120 of 2010 that in future fiscal years could cause the Membership Class T-E contribution rate to fluctuate between 7.5% and 9.5% and the Membership Class T-F contribution rate to fluctuate between 10.3% and 12.3%.

Employer Contributions

The School District's contractually required contribution rate for the fiscal year ended June 30, 2018, was 31.74% 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 plan from the School District were \$18,553,000 for the year ended June 30, 2018.

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

At June 30, 2018, the School District reported a liability of \$212,469,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, 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, 2016 to June 30, 2017. The School 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, 2017, the School District's proportion was 0.4302%, which was a decrease of 0.0074% from its proportion measured as of June 30, 2017.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

For the year ended June 30, 2018, the School District recognized pension expense of \$22,692,000. At June 30, 2018, the School 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>
GOVERNMENTAL ACTIVITIES		
Difference between expected and actual experience	\$ 2,177,000	\$ 1,261,000
Changes in assumptions	5,669,000	-
Net difference between projected and actual investment earnings	4,835,000	-
Changes in proportions	2,445,000	2,642,000
Difference between employer contributions and proportionate share of total contributions	498,000	-
Contributions subsequent to the measurement date	<u>18,222,000</u>	<u>-</u>
	<u>\$ 33,846,000</u>	<u>\$ 3,903,000</u>
BUSINESS-TYPE ACTIVITIES		
Difference between expected and actual experience	\$ 40,000	\$ 23,000
Changes in assumptions	103,000	-
Net difference between projected and actual investment earnings	88,000	-
Changes in proportions	43,000	47,000
Difference between employer contributions and proportionate share of total contributions	9,000	-
Contributions subsequent to the measurement date	<u>331,000</u>	<u>-</u>
	<u>\$ 614,000</u>	<u>\$ 70,000</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

\$18,553,000 reported as deferred outflows of resources related to pensions resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the new pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2018	\$ 3,492,000	\$ 64,000
2019	6,191,000	113,000
2020	3,368,000	61,000
2021	<u>(1,330,000)</u>	<u>(25,000)</u>
	<u>\$ 11,721,000</u>	<u>\$ 213,000</u>

Changes in Actuarial Assumptions

The total pension liability as of June 30, 2017 was determined by rolling forward the System's total pension liability as of the June 30, 2016 to June 30, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level % of pay.
- Investment return – 7.25%, includes inflation at 2.75%.
- Salary growth – effective average of 5.00%, comprised of inflation of 2.75% and 2.25% for real wage growth and for merit or seniority increases.
- Mortality rates were based on the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

The long-term expected rate of return on 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 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.

The 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	20.0%	5.1%
Fixed income	36.0%	2.6%
Commodities	8.0%	3.0%
Absolute return	10.0%	3.4%
Risk parity	10.0%	3.8%
Infrastructure/MLPs	8.0%	4.8%
Real estate	10.0%	3.6%
Alternative investments	15.0%	6.2%
Cash	3.0%	0.6%
Financing (LIBOR)	<u>-20.0%</u>	1.1%
	<u>100.0%</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, 2017.

Discount Rate - The discount rate used to measure the total pension liability was 7.25%. 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 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 plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE K - PENSION PLAN (Continued)

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability, calculated using the discount rate of 7.25%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
School District's proportionate share of the net pension liability	\$ 261,531,000	\$ 212,469,000	\$ 171,047,000

Pension Plan Fiduciary Net Position - Detailed information about PSERS's fiduciary net position is available in the PSERS Comprehensive Annual Financial Report which can be found on the System's website at www.psers.state.pa.us.

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS

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 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 are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Health Insurance Premium Assistance Program

Health Insurance Premium Assistance Program

The System provides Premium Assistance which, is a governmental cost sharing, multiple-employer other postemployment benefit plan (OPEB) for all eligible retirees who qualify and elect to participate. Employer contribution rates for Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of 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, 2017, there were no assumed future benefit increases to participating eligible retirees.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

Premium Assistance Eligibility Criteria

Retirees of the System can participate in the 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 HOP or employer-sponsored health insurance program.

Pension Plan Description

PSERS is a governmental cost-sharing multiple-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 school 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.pa.gov.

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, 2017, there were no assumed future benefit increases to participating eligible retirees.

Contributions

The Districts' contractually required contribution rate for the fiscal year ended June 30, 2017 was 0.83% 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 \$476,000 for the year ended June 30, 2017.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

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

At June 30, 2018, the District reported a liability of \$8,765,000 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward the System's total OPEB liability as of June 30, 2016 to June 30, 2017. 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, 2018, the District's proportion was 0.4302% percent, which was a decrease of 0.0074% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2018, the District recognized OPEB expense of (\$125,000.00). At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
GOVERNMENTAL ACTIVITIES		
Changes in assumptions	\$ -	\$ 401,000
Net difference between projected and actual investment earnings	9,000	-
Changes in proportions	-	136,000
Difference between employer contributions and Contributions subsequent to the measurement date	<u>476,000</u>	<u>-</u>
	<u>\$ 485,000</u>	<u>\$ 537,000</u>
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
BUSINESS-TYPE ACTIVITIES		
Changes in assumptions	\$ -	\$ 7,000
Net difference between projected and actual investment earnings	-	1,000
Difference between employer contributions and Contributions subsequent to the measurement date	<u>9,000</u>	<u>-</u>
	<u>\$ 9,000</u>	<u>\$ 8,000</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

\$485,000 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, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Governmental Activities	Business-Type Activities
2019	\$ (87,000)	\$ (2,000)
2020	(87,000)	(2,000)
2021	(87,000)	(2,000)
2022	(87,000)	(2,000)
2023	(87,000)	(2,000)
Thereafter	(93,000)	2,000
	<u>\$ (528,000)</u>	<u>\$ (8,000)</u>

Actuarial Assumptions

The Total OPEB Liability as of June 30, 2017, was determined by rolling forward the System's Total OPEB Liability as of June 30, 2016 to June 30, 2017 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method - Entry Age Normal - level % of pay.
- Investment return - 3.13% - S&P 20 Year Municipal Bond Rate.
- Salary growth - Effective average of 5.00%, comprised of inflation of 2.75% and 2.25% 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 the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality 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 following assumptions were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2015 determined the employer contribution rate for fiscal year 2017.
- Cost Method: Amount necessary to assure solvency of Premium Assistance through the third fiscal year after the valuation date.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

- Asset valuation method: Market Value.
- Participation rate: 63% of eligible retirees are assumed to elect premium assistance.
- Mortality rates and retirement ages were based on the RP-2000 Combined Healthy Annuitant Tables with age set back 3 for both males and females for healthy annuitants and for dependent beneficiaries. For disabled annuitants, the RP-2000 Combined Disabled Tables with age set back 7 years for males and 3 years for females for disabled annuitants. (A unisex table based on the RP-2000 Combined Healthy Annuitant Tables with age set back 3 years for both genders assuming the population consists of 25% males and 75% females is used to determine actuarial equivalent benefits.)

Investments consist primarily of short term assets designed to protect the principal of the 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 Premium Assistance are established to provide reserves in the Health Insurance Account that are sufficient for the payment of Premium Assistance benefits for each succeeding year.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	76.4%	0.6%
Fixed income	23.6%	1.5%
	<u>100.0%</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, 2017.

Discount Rate

The discount rate used to measure the Total OPEB Liability was 3.13%. Under the plan's funding policy, contributions are structured for short term funding of Premium Assistance. The funding policy sets contribution rates necessary to assure solvency of Premium Assistance through the third fiscal year after the actuarial valuation date. The Premium Assistance account is funded to establish reserves that are sufficient for the payment of 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 plan is considered a "pay-as-you-go" plan. A discount rate of 3.13% which represents the S&P 20 year Municipal Bond Rate at June 30, 2017, was applied to all projected benefit payments to measure the total OPEB liability.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE L - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – PSERS (Continued)

Sensitivity of the System Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than \$1,200 in annual Premium Assistance. As of June 30, 2017, retirees Premium Assistance benefits are not subject to future healthcare cost increases. The annual Premium Assistance reimbursement for qualifying retirees is capped at a maximum of \$1,200. As of June 30, 2016, 91,797 retirees were receiving the maximum amount allowed of \$1,200 per year. As of June 30, 2016, 1,354 members were receiving less than the maximum amount allowed of \$1,200 per year. 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 System net OPEB liability for June 30, 2017, calculated using current Healthcare cost trends as well as what the System net OPEB liability would be if it health cost trends were 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease	Current Rate	1% Increase
System net OPEB liability	\$ 8,763,000	\$ 8,765,000	\$ 8,767,000

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Change in the Discount Rates

The following presents the net OPEB liability, calculated using the discount rate of 3.13%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.13%) or 1-percentage point higher (4.13%) than the current rate:

	1% Decrease 2.13%	Current Discount Rate 3.13%	1% Increase 4.13%
District's proportionate share of the net OPEB liability	\$ 9,963,000	\$ 8,765,000	\$ 7,769,000

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 the System's website at www.psers.pa.gov.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS – SINGLE EMPLOYER PLAN

Plan Description

The School District provides post-retirement health care benefits to administrative personnel. Administrative personnel who retire under the normal PSERS guidelines with at least ten years of administrative service (if an administrator retires from an administrative position) are covered for ten years. Supervisory and confidential employees who retire under the normal PSERS guidelines with at least 20 years of service, the final ten years of which must be in supervisory and confidential positions, are covered for ten years. The benefits, benefits level, employee contribution and employer contribution are administered by School District Supervisors and can be amended by the School District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a stand-alone financial report. The activity of the plan is reported in the School District's General Fund.

Plan Membership

At June 30, 2018, plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	68
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>659</u>
	<u><u>727</u></u>

Funding Policy and Funding Status

The plan is an unfunded plan with no assets accumulated in a trust. Contributions to the plan are equal to benefit payments. For the year ending June 30, 2018 benefit payments paid as they came due were \$340,204.

Benefits Provided

The plan provides the following benefits:

Supervisory and confidential employees who retire under the normal PSERS guidelines with at least 20 years of service, the final ten years of which must be in supervisory and confidential positions, are covered for ten years. The School District contributes an allowance of \$5,200 annually for the purpose of purchasing School District approved hospitalization, major medical, dental, vision, prescription and drug and long-term care for the retiree and their dependents. In addition, the School District provides retirees with group term life insurance to age 70 for administrative personnel and supervisory and confidential employees in a principal amount of \$150,000 and \$75,000, respectively.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Assumptions

The following assumptions and actuarial methods and calculation were used:

Interest Rate – 3.13%, based on S&P Municipal Bond 20 Year High grade Rate Index at July 1, 2017.

Salary - An assumption for salary increases is used only for spreading contributions over future pay under the entry age normal cost method. For this purpose, salary increases are composed of a 2.5% cost of living adjustment, 1% real wage growth, and for teachers and administrators a merit increase which varies from 2.75% to 0%.

Health Care Cost Trend Rate - 6.0% in 2017, and 5.5% in 2018 through 2023. Rates gradually decrease from 5.4% in 2024 to 3.9% in 2075 and later based on the Society of Actuaries Long-Run Medical Cost Trend Model.

Withdrawal - Rates of withdrawal vary by age, gender and years of service. Sample rates for employees with more than 10 years of service are shown below. Rates for new employees start at 22.9% for both men and women and decrease with age and service.

<u>Age</u>	<u>Male Rate</u>	<u>Female Rate</u>	<u>Age</u>	<u>Male Rate</u>	<u>Female Rate</u>
25	2.57%	5.02%	45	1.37%	1.65%
30	2.57%	4.02%	50	1.92%	2.06%
35	1.50%	2.85%	55	3.38%	3.11%
40	1.34%	1.60%	60	5.57%	6.40%

Mortality - Separate rates are assumed preretirement and postretirement using the rates assumed in the PSERS defined benefit pension plan actuarial valuation.

Incorporated into the table are rates projected generationally by the Buck Modified 2016 projection scale to reflect mortality improvement.

Disability - No disability was assumed.

Retirement - Assumed retirement rates are based on PSERS plan experience and vary by age, service and gender.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Percent of Eligible Retirees Electing Coverage in Plan – 95% of administrators, supervisors and confidentials only eligible for Act 110/43, 75% of teachers and 25% of the non-professional union staff are assumed to elect coverage.

Percent Married at Retirement - 35% of employees are assumed to be married and have a spouse covered by the plan at retirement. Non-spouse dependents are deemed to be immaterial.

Spouse Age - Wives are assumed to be two years younger than their husbands.

Retiree Contributions - Retiree Contributions are assumed to increase at the same rate as the Health Care Cost Trend Rate.

Actuarial Value of Assets - Equal to the Market Value of Assets.

Actuarial Cost Method - Entry Age Normal - Under the Entry Age Normal Cost Method, the Normal Cost is the present value of benefits allocated to the year following the valuation date. Benefits are allocated on a level basis over the earnings of an individual between the date of hire and the assumed retirement age. The Accrued Liability as of the valuation date is the excess of the present value of future benefits over the present value of future Normal Cost. The Unfunded Accrued Liability is the excess of the Accrued Liability over the Actuarial Value of Assets. Actuarial gains and losses serve to reduce or increase the Unfunded Accrued Liability.

Changes in Assumptions - In the 2017 actuarial valuation, the discount rate changed from 2.49% to 3.13%. The trend assumption was updated. Assumptions for salary, mortality, withdrawal and retirement were updated based on new PSERS assumptions.

Changes in the Total OPEB Liability

	Governmental Activities OPEB Liability	Business-Type Activities OPEB Liability
	<u> </u>	<u> </u>
Balance at June 30, 2016	\$ 9,378,605	\$ 170,937
Changes for the year		
Service cost	455,015	8,293
Interest cost	240,911	4,391
Changes for experience	-	-
Changes in assumptions	(523,674)	(9,545)
Benefit payments	(292,533)	(5,332)
Net changes	<u>(120,282)</u>	<u>(2,192)</u>
Balance at June 30, 2017	\$ <u>9,258,323</u>	\$ <u>168,745</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13 percent) or 1-percentage-point higher (4.13 percent) than the current discount rate:

	1% Decrease 2.13%	Current Discount Rate 3.13%	1% Increase 4.13%
Total OPEB liability	\$ <u>10,644,519</u>	\$ <u>9,427,068</u>	\$ <u>8,401,091</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current Rates	1% Increase
Total OPEB liability	\$ <u>8,766,132</u>	\$ <u>9,427,068</u>	\$ <u>10,227,683</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2018, the School recognized OPEB expense of \$528. At June 30, 2018, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ -	\$ 483,392	\$ -	\$ 8,810
Contributions subsequent to the measurement date	<u>334,114</u>	<u>-</u>	<u>6,090</u>	<u>-</u>
	<u>\$ 334,114</u>	<u>\$ 483,392</u>	<u>\$ 6,090</u>	<u>\$ 8,810</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE M - POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS - SINGLE EMPLOYER PLAN
(Continued)

\$340,204 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, 2018. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Governmental</u> <u>Activites</u>	<u>Business-Type</u> <u>Activities</u>
2019	\$ (40,283)	\$ (734)
2020	(40,283)	(734)
2021	(40,283)	(734)
2022	(40,283)	(734)
2023	(40,283)	(734)
Thereafter	<u>(281,977)</u>	<u>(5,140)</u>
	<u>\$ (483,392)</u>	<u>\$ (8,810)</u>

NOTE N - ACCUMULATED COMPENSATED ABSENCES AND ACCRUED SEVERANCE PAY

School District employees are credited with vacation and personal days at rates which vary with length of service or job classification. Vacation must be taken in the year subsequent to when it was earned. If separation of service occurs in the year subsequent to earning, then the unused balance of what was earned in the prior year is paid at separation. The liability at June 30 represents vacation earned at that date, including a provision for employer social security tax that will be taken in the subsequent year. Vacation compensation payable in the future years, which was \$483,199 at June 30, 2018, is recorded in compensated absences on the statement of net position.

Sick pay is granted as appropriate with budgetary provisions being made annually for the estimated cost of substitute personnel. Any bargaining unit employee who retires under the Pennsylvania School Employees' Retirement System (PSERS) is paid at rates up to one-half of their average per diem rate for each unused sick leave day up to a maximum of 115 days. Compensation payable in future years, which was \$4,573,986 at June 30, 2018, is recorded in compensated absences on the statement of net position. The liability includes a provision for employer social security tax.

Personal compensation payable in the future years, which was \$301,130 at June 30, 2018, is recorded in compensated absences on the statement of net position.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE N - ACCUMULATED COMPENSATED ABSENCES AND ACCRUED SEVERANCE PAY
(Continued)

Administrative personnel retiring from an administrative position who have completed at least five years of credited Tredyffrin/Easttown School District service in an administrative capacity and who retire under normal PSERS guidelines are eligible to receive a lump-sum supplemental pension payment at retirement. The payment is based on the number of consecutive years of PSERS service without taking a sabbatical. Administrative personnel receive a percentage of their final year's base salary as follows:

5 to 10 years	45%
11 to 15 years	60%
16 to 20 years	75%
21 to 25 years	90%
25 or more years	100%

Severance payable in future years, which was \$1,861,093 at June 30, 2018, is recorded in compensated absences on the statement of net position.

NOTE O - COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School District expects such amounts, if any, to be immaterial.

The School District has various commitments under long-term construction contracts of approximately \$6,912,431 as of June 30, 2018.

NOTE P - RISK MANAGEMENT

The School 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. It is the policy of the School District to purchase commercial insurance for the risks of loss to which it is exposed, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE Q – PRIOR PERIOD RESTATEMENT

The School District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The objective of GASB Statement No. 75 is to improve accounting and financial reporting by state and local governments for other postemployment benefit (OPEB) plans. GASB Statement No. 75 states that the School District must record their share of the Public School Employees' Retirement System (PSERS) unfunded liability. In addition, the School also must record the total liability of their single employer other postemployment benefit plan.

For the government-wide governmental activities and business-type activities, and the Food Service Fund, the School District has treated their proportionate share of the beginning of year PSERS net OPEB liability of \$9,426,000 and the beginning of year single employer OPEB plan liability of \$9,549,542 as having been recognized in the period incurred. As part of the implementation, the previously recognized obligation for OPEB under GASB 45 in the amount of \$4,784,874 will be reversed.

As stated in Note R, for the government-wide governmental activities and the general fund, the School District has adjusted the beginning of year accounts payable of \$3,489,292 to \$3,692,314 and \$3,244,507 to \$3,447,529, respectively. The School District has adjusted instruction expenses on the governmental activities from \$92,608,680 to \$92,405,658. The School District has adjusted instruction expenditures on the general fund from \$86,985,691 to \$86,782,669.

As a result of all the prior period restatements, the School District has adjusted beginning net position for the governmental activities from (\$100,164,139) to (\$114,218,559). The School District has adjusted beginning fund balance for the General Fund from \$32,743,725 to \$32,540,703. The School District has adjusted beginning net position for the business-type activities and Food Service Fund from (\$2,353,996) to (\$2,693,266).

NOTE R – SPECIAL EDUCATION EXPENDITURES

On August 26, 2019, the Board of School Directors passed a resolution to revise the 2016-2017 fiscal year financial statements to report an additional \$203,022 of special education expenditures originally reported in the 2017-2018 fiscal year financial statements. These expenditures were for services performed in 2016-2017.

REQUIRED SUPPLEMENTARY INFORMATION

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2018

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 113,432,681	\$ 113,432,681	\$ 114,190,586	\$ 757,905
State sources	21,663,649	21,663,649	22,126,993	463,344
Federal sources	750,587	750,587	1,472,508	721,921
TOTAL REVENUES	<u>135,846,917</u>	<u>135,846,917</u>	<u>137,790,087</u>	<u>1,943,170</u>
EXPENDITURES				
Instruction				
Regular programs	61,356,300	61,781,404	62,112,430	(331,026)
Special programs	22,712,293	22,687,619	23,875,201	(1,187,582)
Vocational programs	780,000	780,000	727,536	52,464
Other instructional programs	271,329	271,479	67,503	203,976
Support services				
Pupil personnel	5,281,791	5,314,929	4,968,814	346,115
Instructional staff	3,831,926	3,855,609	4,039,296	(183,687)
Administrative	8,085,423	8,094,416	8,088,677	5,739
Pupil health	1,381,561	1,439,436	1,394,082	45,354
Business	1,571,976	1,607,208	1,363,952	243,256
Operation and maintenance of plant services	12,247,534	12,301,502	11,742,792	558,710
Student transportation	7,561,497	7,774,134	7,521,775	252,359
Central support services	3,110,815	3,206,297	3,046,586	159,711
Other support services	554,488	554,881	554,055	826
Operation of non-instructional services				
Student activities	405,774	416,804	2,044,663	(1,627,859)
TOTAL EXPENDITURES	<u>129,152,707</u>	<u>130,085,718</u>	<u>131,547,362</u>	<u>(1,461,644)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>6,694,210</u>	<u>5,761,199</u>	<u>6,242,725</u>	<u>481,526</u>
OTHER FINANCING SOURCES (USES)				
Budgetary reserve	(2,253,500)	(1,320,489)	-	1,320,489
Debt service	(6,740,525)	(6,740,525)	(6,740,525)	-
Transfers out	(3,525,000)	(3,525,000)	(1,700,000)	1,825,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>(12,519,025)</u>	<u>(11,586,014)</u>	<u>(8,440,525)</u>	<u>3,145,489</u>
NET CHANGE IN FUND BALANCE	<u>(5,824,815)</u>	<u>(5,824,815)</u>	<u>(2,197,800)</u>	<u>3,627,015</u>
FUND BALANCE AT BEGINNING OF YEAR, restated				
	<u>32,540,703</u>	<u>32,540,703</u>	<u>32,540,703</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 26,715,888</u>	<u>\$ 26,715,888</u>	<u>\$ 30,342,903</u>	<u>\$ 3,627,015</u>

See accompanying note to the budgetary comparison schedule.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTE TO THE BUDGETARY COMPARISON SCHEDULE
YEAR ENDED JUNE 30, 2018

NOTE A - BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual appropriated budget is adopted for the General Fund. All annual appropriations lapse at fiscal year-end. Project-length financial plans are adopted for the Capital Projects Fund.

The School District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to March 1, the Business Manager submits to the School Board a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the School District offices to obtain taxpayer comments.
3. Prior to July 1, the budget is legally enacted through passage of an ordinance.
4. The Business Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the School Board.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund. Formal budgetary integration is not employed for the Special Revenue Funds. Formal budgetary integration is also not employed for the Debt Service Fund because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.
6. Budgeted amounts are as originally adopted or as amended by the School Board.

All budget amounts presented in the accompanying required supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions to the annual budgets during the year.)

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PSERS PENSION CONTRIBUTIONS
SHARE OF THE PSERS NET PENSION LIABILITY
LAST FOUR FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
SCHOOL DISTRICT'S PROPORTION OF THE NET PENSION LIABILITY (ASSET)	<u>0.4302%</u>	<u>0.4376%</u>	<u>0.4355%</u>	<u>0.4259%</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)	<u>\$ 212,469,000</u>	<u>\$ 216,861,000</u>	<u>\$ 188,638,000</u>	<u>\$ 168,575,000</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 57,275,359</u>	<u>\$ 56,680,014</u>	<u>\$ 56,037,504</u>	<u>\$ 54,346,695</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) AS A PERCENTAGE OF ITS COVERED-EMPLOYEE PAYROLL	<u>370.96%</u>	<u>382.61%</u>	<u>336.63%</u>	<u>310.18%</u>
THE PLAN'S FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	<u>51.84%</u>	<u>50.14%</u>	<u>45.64%</u>	<u>57.24%</u>

NOTES TO SCHEDULES

The District's covered employee payroll noted above is as of the measurement date of the net pension liability (June 30, 2017, 2016, 2015 and 2014).

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PSERS PENSION CONTRIBUTIONS
SHARE OF THE PSERS NET PENSION LIABILITY
LAST FOUR FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
CONTRACTUALLY REQUIRED CONTRIBUTION	\$ 18,553,000	\$ 16,737,000	\$ 14,153,000	\$ 11,482,000
CONTRIBUTIONS IN RELATION TO THE CONTRACTUALLY REQUIRED CONTRIBUTION	<u>18,553,000</u>	<u>16,737,000</u>	<u>14,153,000</u>	<u>11,482,000</u>
CONTRIBUTION (EXCESS) DEFICIENCY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 58,453,056</u>	<u>\$ 57,275,359</u>	<u>\$ 56,680,014</u>	<u>\$ 56,037,504</u>
CONTRIBUTIONS AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>31.74%</u>	<u>29.22%</u>	<u>24.97%</u>	<u>20.49%</u>

NOTES TO SCHEDULES

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE
PSERS NET OTHER POSTEMPLOYMENT BENEFIT PLAN LIABILITY
LAST FISCAL YEAR

	<u>2018</u>
SCHOOL DISTRICT'S PROPORTION OF THE NET OPEB LIABILITY (ASSET)	<u>0.4302%</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)	<u>\$ 8,765,000</u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	<u>\$ 57,275,359</u>
SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) AS A PERCENTAGE OF ITS COVERED-EMPLOYEE PAYROLL	<u>15.30%</u>
THE PLAN'S FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL OPEB LIABILITY	<u>5.73%</u>

NOTES TO SCHEDULE

The District's covered employee payroll noted above is as of the measurement date of the net pension liability (June 30, 2017).

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT'S PSERS OTHER POSTEMPLOYMENT
BENEFIT PLAN CONTRIBUTIONS
LAST FISCAL YEAR

	<u>2018</u>
CONTRACTUALLY REQUIRED CONTRIBUTION	\$ 485,000
CONTRIBUTIONS IN RELATION TO THE CONTRACTUALLY REQUIRED CONTRIBUTION	<u>485,000</u>
CONTRIBUTION (EXCESS) DEFICIENCY	\$ <u><u>-</u></u>
SCHOOL DISTRICT'S COVERED-EMPLOYEE PAYROLL	\$ <u><u>58,433,735</u></u>
CONTRIBUTIONS AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u><u>0.83%</u></u>

NOTES TO SCHEDULE

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT
BENEFIT PLAN LIABILITY AND RELATED RATIOS
LAST FISCAL YEAR

	<u>2018</u>
TOTAL OPEB LIABILITY	
Service cost	\$ 463,308
Interest	245,302
Changes of assumptions	(533,219)
Benefit payments	<u>(297,865)</u>
NET CHANGE IN TOTAL OPEB LIABILITY	(122,474)
TOTAL OPEB LIABILITY, BEGINNING	<u>9,549,542</u>
TOTAL OPEB LIABILITY, ENDING	<u>\$ 9,427,068</u>
COVERED-EMPLOYEE PAYROLL	<u>\$ 50,507,324</u>
TOTAL OPEB LIABILITY AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL	<u>18.66%</u>

NOTES TO SCHEDULE

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

Changes in assumptions: In the 2017 actuarial valuation, the discount rate changed from 2.49% to 3.13%. The trend assumption was updated. Assumptions for salary, mortality, withdrawal and retirement were updated based on new PSERS assumptions.

This schedule is to present the requirement to show information for ten (10) years. However, until a full ten-year trend is compiled, information for only those years for which information is available is shown.

Independent Auditors' 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

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

We have audited, 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 General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Tredyffrin/Easttown School District as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Tredyffrin/Easttown School District's basic financial statements, and have issued our report thereon dated November 26, 2018.

Internal Control Over Financial Reporting

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

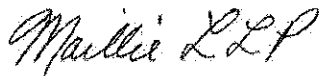
To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tredyffrin/Easttown 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*.

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.



Oaks, Pennsylvania
November 26, 2018

***Independent Auditors' Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance in Accordance with the Uniform Guidance***

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Report on Compliance for Each Major Federal Program

We have audited the Tredyffrin/Easttown School District's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the Tredyffrin/Easttown School District's major federal programs for the year ended June 30, 2018. Tredyffrin/Easttown School District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Tredyffrin/Easttown School District's major federal programs based on our audit of the types of compliance requirements referred to above. 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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Tredyffrin/Easttown School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Tredyffrin/Easttown School District's compliance.

To the Board of School Directors
Tredyffrin/Easttown School District
Wayne, Pennsylvania

Opinion on Each Major Federal Program

In our opinion, the Tredyffrin/Easttown 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, 2018.

Report on Internal Control Over Compliance

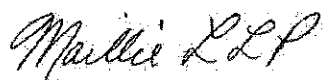
Management of the Tredyffrin/Easttown School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Tredyffrin/Easttown School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Tredyffrin/Easttown School District's 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 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

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.



Oaks, Pennsylvania
November 26, 2018

**SUPPLEMENTARY INFORMATION - MAJOR FEDERAL
AWARD PROGRAMS AUDIT**

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Source Code</u>	<u>Federal CFDA Number</u>	<u>Federal Pass-Through Grantor's Number</u>	<u>Grant Period Beginning/Ending Dates</u>
U.S. DEPARTMENT OF EDUCATION				
Passed through the Pennsylvania Department of Education				
Title I Improving Basic Programs	I	84.010	013-17-0430A	July 1, 2016 to September 30, 2017
Title I Improving Basic Programs	I	84.010	013-18-0430A	July 1, 2017 to September 30, 2018
TOTAL TITLE I				
Title II Improving Teacher Quality	I	84.367	020-17-0430A	July 1, 2016 to September 30, 2017
Title II Improving Teacher Quality	I	84.367	020-18-0430A	July 1, 2017 to September 30, 2018
TOTAL TITLE II				
Passed through Leader Services				
Medical Assistance	I	93.778	N/A	October 1, 2017 to September 30, 2018
Passed through Chester County Intermediate Unit				
IDEA	I	84.027	62-1600024	July 1, 2016 to June 30, 2017
IDEA	I	84.027	62-1700024	July 1, 2017 to June 30, 2018
TOTAL IDEA				
IDEA 619	I	84.173	131-170024B	July 1, 2017 to June 30, 2018
TOTAL SPECIAL EDUCATION CLUSTER				
TOTAL FORWARD				

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2017</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2018</u>	<u>Passed Through to Sub-Recipients</u>
\$ 385,967	\$ 58,395	\$ 58,395	\$ -	\$ -	\$ -	\$ -
327,974	<u>277,516</u>	<u>-</u>	<u>327,974</u>	<u>327,974</u>	<u>50,458</u>	<u>-</u>
	<u>335,911</u>	<u>58,395</u>	<u>327,974</u>	<u>327,974</u>	<u>50,458</u>	<u>-</u>
77,108	10,096	10,096	-	-	-	-
116,540	<u>89,842</u>	<u>-</u>	<u>116,540</u>	<u>116,540</u>	<u>26,698</u>	<u>-</u>
	<u>99,938</u>	<u>10,096</u>	<u>116,540</u>	<u>116,540</u>	<u>26,698</u>	<u>-</u>
5,494	<u>5,494</u>	<u>-</u>	<u>5,494</u>	<u>5,494</u>	<u>-</u>	<u>-</u>
858,183	228,849	228,849	-	-	-	-
869,072	579,381	-	869,072	869,072	289,691	-
	<u>808,230</u>	<u>228,849</u>	<u>869,072</u>	<u>869,072</u>	<u>289,691</u>	<u>-</u>
2,744	<u>2,744</u>	<u>-</u>	<u>2,744</u>	<u>2,744</u>	<u>-</u>	<u>-</u>
	<u>810,974</u>	<u>228,849</u>	<u>871,816</u>	<u>871,816</u>	<u>289,691</u>	<u>-</u>
	<u>\$ 1,252,317</u>	<u>\$ 297,340</u>	<u>\$ 1,321,824</u>	<u>\$ 1,321,824</u>	<u>\$ 366,847</u>	<u>\$ -</u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Source Code	Federal CFDA Number	Federal Pass-Through Grantor's Number	Grant Period Beginning/Ending Dates
U.S. DEPARTMENT OF EDUCATION				
TOTAL FORWARDED				
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the Pennsylvania Department of Agriculture				
National School Lunch Program (U.S.D.A Commodities)	I	10.555	N/A	July 1, 2017 to June 30, 2018
Passed through the Pennsylvania Department of Education				
National School Lunch Program	I	10.555	N/A	July 1, 2017 to June 30, 2018
TOTAL NATIONAL SCHOOL LUNCH PROGRAM				
National School Breakfast Program	I	10.553	N/A	July 1, 2017 to June 30, 2018
TOTAL CHILD NUTRITION CLUSTER				
National School Lunch Program	S	N/A	N/A	July 1, 2017 to June 30, 2018
National School Breakfast Program	S	N/A	N/A	July 1, 2017 to June 30, 2018
TOTAL U.S. DEPARTMENT OF AGRICULTURE				
TOTAL FEDERAL AND CERTAIN STATE AWARDS				
LESS STATE SHARE				
TOTAL FEDERAL AWARDS				

Footnotes:

- (A) Total amount of commodities received from Department of Agriculture
- (B) Beginning inventory at July 1, 2017
- (C) Total amount of commodities used
- (D) Ending inventory at June 30, 2018

Source Codes:

- I = Indirect funding
- S = State funding

See accompanying notes to the schedule of expenditures of federal and certain state awards.

<u>Program or Award Amount</u>	<u>Total Received for the Year</u>	<u>Accrued or (Deferred) Revenue at July 1, 2017</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>	<u>Accrued or (Deferred) Revenue at June 30, 2018</u>	<u>Passed Through to Sub-Recipients</u>
	\$ <u>1,252,317</u>	\$ <u>297,340</u>	\$ <u>1,321,824</u>	\$ <u>1,321,824</u>	\$ <u>366,847</u>	\$ <u>-</u>
N/A	83,324 (A)	(16,516) (B)	92,515	92,515 (C)	(7,325) (D)	-
N/A	<u>251,456</u>	<u>11,101</u>	<u>212,137</u>	<u>212,137</u>	<u>(28,218)</u>	<u>-</u>
	334,780	(5,415)	304,652	304,652	(35,543)	-
N/A	<u>30,436</u>	<u>1,570</u>	<u>24,455</u>	<u>24,455</u>	<u>(4,411)</u>	<u>-</u>
	<u>365,216</u>	<u>(3,845)</u>	<u>329,107</u>	<u>329,107</u>	<u>(39,954)</u>	<u>-</u>
N/A	<u>40,776</u>	<u>2,058</u>	<u>34,228</u>	<u>34,228</u>	<u>(4,490)</u>	<u>-</u>
N/A	<u>3,995</u>	<u>-</u>	<u>3,151</u>	<u>3,151</u>	<u>(844)</u>	<u>-</u>
	<u>409,987</u>	<u>(1,787)</u>	<u>366,486</u>	<u>366,486</u>	<u>(45,288)</u>	<u>-</u>
	1,662,304	295,553	1,688,310	1,688,310	321,560	-
	<u>(44,771)</u>	<u>(2,058)</u>	<u>(37,379)</u>	<u>(37,379)</u>	<u>(5,334)</u>	<u>-</u>
	\$ <u><u>1,617,533</u></u>	\$ <u><u>293,495</u></u>	\$ <u><u>1,650,931</u></u>	\$ <u><u>1,650,931</u></u>	\$ <u><u>316,226</u></u>	\$ <u><u>-</u></u>

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AND CERTAIN STATE AWARDS
YEAR ENDED JUNE 30, 2018

NOTE A - ORGANIZATION AND SCOPE

The federal programs as listed in the schedule of expenditures of federal and certain state awards are accounted for by the School District in the General Fund for U.S. Department of Education programs and in the Food Service Fund for U.S. Department of Agriculture programs.

NOTE B - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal and certain state awards is presented using the modified accrual basis of accounting, which is described in Note A of the School District's basic financial statements.

NOTE C - DONATED FOOD

Nonmonetary assistance is reported in the schedule of expenditures of federal and state awards at the fair market value of the food received and disbursed. At June 30, 2018, the School District had donated food of \$7,325 in inventory.

NOTE D - PROGRAM DISCLOSURES

U.S. Department of Education

Funds passed through the Pennsylvania Department of Education under Title I are used primarily to provide education to economically disadvantaged children. Funds received under other grants are used to support instructional programs.

U.S. Department of Agriculture

Funds passed through the Pennsylvania Departments of Education and Agriculture are used to provide nutritional meals to economically disadvantaged children.

NOTE E - INDIRECT COST RATES

The School District has not elected to use the 10% de minimis indirect cost rate as allowed in the Uniform Guidance, Section 414.

TREDYFFRIN/EASTTOWN SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of the Tredyffrin/Easttown School District.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors' 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 Tredyffrin/Easttown School District were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance in Accordance With the Uniform Guidance.
5. The auditors' report on compliance for the major award programs of the Tredyffrin/Easttown School District expresses an unmodified opinion.
6. There were no audit findings that are required to be reported in accordance with Section 510(a) of the Uniform Guidance.
7. The programs tested as major programs include:

Program	CFDA
Special Education Cluster	84.027, 84.173

8. The threshold used for distinguishing Types A and B programs was \$750,000.
9. Tredyffrin/Easttown School District was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.

Consent VI, E, 5: Statement of Work with Optiv Security Inc.

VIA: Michael Szymendera, Director of Technology

Action Under Consideration: That the Board of School Directors approves the attached statement of work between Optiv Security Inc. and the Tredyffrin/Easttown School District for professional services relating to Palo Alto Networks (PAN) for an amount not to exceed \$6,150.



STATEMENT OF WORK

Palo Alto Networks Subject Matter Expert (SME) Services

Optiv Opportunity Number: 1177223-2

Issue Date: December 19, 2019

Optiv Security Inc. ("Optiv") has prepared this Statement of Work (SOW) for Tredyffrin-Easttown School District ("Tredyffrin") for the consulting services ("Services") herein.

Service Overview

Background

Tredyffrin has asked Optiv to provide a time-limited engagement wherein an Optiv consultant will assist with a variety of activities relating to Palo Alto Networks (PAN). Optiv understands that Tredyffrin's key objective is implementation of a net-new PAN High Availability (HA) pair.

Service Activities and Approach

PAN SME

Optiv will provide a qualified consultant to provide services based on the following criteria:

Desired Qualifications

- PAN Subject Matter Expert (SME) with excellent written and verbal communication skills

Activities:

Optiv's consultant will support and provide activities relating to the list below, as time allows, up to the number of hours noted below. Activities not included may be performed at the discretion of Optiv's consultant. Any work required beyond the number of hours below will require mutual execution of a Change Order.

- Assist with standing up the new PAN HA pair
- Assist with upgrading the appliances, as needed
- Assist with configuration changes, as needed
- Assist with configuring user-ID
- Assist with configuring an allow-all rule for visibility only
- Assist with cutover, as needed
- Provide an informal knowledge transfer throughout the engagement



Service Scope

Environment Considerations

The following section summarizes Tredyffrin's network, system, and application environment that is considered in scope for this SOW.

- One (1) HA pair of PA-3260 appliances

Project Scoping Assumptions

- "Business Hours" are Monday through Friday 8:00 A.M. to 5:00 P.M. (local US time). "Non-Standard Hours" include hours/testing windows/maintenance windows outside of Business Hours ("After Hours") or any hours that fall on Optiv-recognized holidays ("Holiday Hours").
- All work to be performed by Optiv under this SOW will be completed during Business Hours unless Non-Standard Hours are otherwise noted.
- Optiv assumes that all project phases will be conducted from the geographical location(s) or number of location(s) specified herein.
- Work described herein will be performed over continuous business days, unless specific breaks are otherwise noted.
- Significant variance from the scope stated herein or to the terms and conditions of this SOW will result in a written, mutually executed Change Order.

Professional Considerations

Rescheduling or Cancellation

Two (2) weeks' written notice is required for cancelling or rescheduling any services. If cancellation or rescheduling of on-site work occurs with less than two (2) weeks' advance notice, nonrefundable and/or nontransferable travel expenses will be billed to and paid by Tredyffrin at actual cost.

Optiv Responsibilities

The following list details Optiv's responsibilities for this project, in addition to performance of Services as described in the Approach section:

- Optiv will provide project facilitation, budget reporting, and Change Order management.
- Optiv consultants consider all Tredyffrin information and documentation as sensitive and confidential and will handle appropriately.
- Optiv shall have responsibility only for consultants employed or subcontracted by Optiv for performance of Services.

Tredyffrin Responsibilities

The following list details Tredyffrin's responsibilities for this project. Failure to meet these responsibilities may result in delay of the project or the need for a Change Order.

- Tredyffrin will provide access to items necessary for the success of this project in a commercially reasonable response time, including but not limited to:



- One (1) primary POC for the project responsible for required meetings, coordination of other key personnel, data gathering, and project-related issues
- Applicable proprietary information, applications, systems, and/or network diagrams
- Facility and/or remote access
- Operational Internet connection
- Tredyffrin is responsible for notifying impacted personnel of the testing as needed.
- It is Tredyffrin's responsibility to perform backups of data on all devices connected to Tredyffrin's IP addresses and/or domain names prior to commencement of Services. Tredyffrin further assumes the risk for all damages, losses, and expenses resulting from its failure to perform such backups.
- All equipment required for implementation that is not part of the purchased hardware will be configured and staged by Tredyffrin prior to Optiv commencing work.

Pricing, Payment, and Expenses

Time-Limited, Fixed-Price Services

The Services shall be performed on a fixed-price basis (with support time capped as noted).

Description of Service	Price
Professional Services - PAN – Capped at 24 hours*	\$6,150

**Hours necessary to complete work described herein are an estimate, and actual hours worked will not impact the fixed cost.*

Invoicing Terms

- Invoice 100% with signature of SOW.

Optiv reserves the right to invalidate and re-issue this SOW if not signed and returned in its entirety within 30 days of SOW Issue Date.

Additional Payment Terms

- All pricing is in U.S. Dollars (USD).
- Payment of undisputed amounts shall be made by Tredyffrin within thirty (30) days after Tredyffrin's receipt of Optiv's invoice. Tredyffrin will provide written notification of any disputed invoice within five (5) days of receipt. Disputed amounts shall be paid within ten (10) days of resolution.
- For any un-scoped client-requested project holds greater than 30 days, Optiv will invoice for fees and charges accrued (using a pro-rated amount for fixed price services) for work performed up to the time of hold request.
- Any project remaining on un-scoped hold for 90 days will terminate and will be bound to any applicable termination provisions, unless otherwise mutually agreed to in writing.



- Termination of this SOW for any reason does not release either party from any liability, which, at the time of termination, has already accrued to the other party. Upon termination, Optiv will invoice for fees and charges accrued but unpaid as of the termination date.

Expenses

- Travel and expenses are not included in the price and will be invoiced monthly as incurred.
- Travel expenses will be pre-approved by Tredyffrin.
- Meals and Incidentals (M&I) will be invoiced as a daily rate and adhere to the GSA website: www.gsa.gov/perdiem

Authorization/Signatures

All Services will be performed subject to the Statement of Work Terms and Conditions listed at the following URL: "<https://www.optiv.com/agreements>".

IN WITNESS WHEREOF, this SOW is agreed to and executed by duly authorized representatives of each party and shall be binding as of the date of last signature below ("SOW Effective Date").

<hr/> <p>Authorized Signature – Tredyffrin-Easttown School District</p> <hr/> <p>Name Printed</p> <hr/> <p>Title</p> <hr/> <p>Date</p>	<p style="text-align: center;"><i>Summer Ziggas</i></p> <hr/> <p>Authorized Signature – Optiv Security Inc.</p> <hr/> <p>Summer Ziggas</p> <hr/> <p>Name Printed</p> <hr/> <p>Senior Director, SOW Development</p> <hr/> <p>Title</p> <hr/> <p style="text-align: center;">December 19, 2019</p> <hr/> <p>Date</p>
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Opportunity #: 1177223-2

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Appendix - Key Points of Contact

Optiv Sales Contacts

Ed Martin

Client Manager
856.857.4454
ed.martin@optiv.com

Josh Clingan

Client Solutions Architect
484.639.5290
joshua.clingan@optiv.vom

Amie Bennett

Client Advisor
amie.bennett@optiv.com

Jaimie Kirby

SOW Development Manager
jaimie.kirby@optiv.com

Tredyffrin Contacts

Project Lead – Lead resource that the Optiv PMO will make initial contact with to discuss project details and scheduling.

Technical Lead – Lead resource that the Optiv consultant(s) will be interacting with through the course of the project for technical information.

Billing Contact – Lead resource that will receive all project-related Optiv invoices.

Project and Technical Lead

Brian Reed

IT Manager/Network Engineer
610.240.1701
reedb@tesd.net

Billing Contact

Accounts Payable

940 West Valley Rd., Ste. #1700
Wayne, PA 19087
610.240.1954

Consent VI, F, 1: Authorization of Diploma

VIA: Wendy Towle, Director of Curriculum, Instruction, Staff Development and Planning

Action Under Consideration: That the Board of School Directors grants Conestoga High School diploma to a student who fulfilled all requirements for graduation as of January 2020.

Consent VI, F, 2: 2020 Extended School Year Program

VIA: Chris Groppe, Director of Individualized Student Services

Action Under Consideration: That the Board of School Directors approves the District-sponsored 2020 Extended School Year Program for approximately 250 IEP eligible District students at an approximate cost to the District of \$200,000 pending final budget approval. This is an increase from last year's budget due to the cost of contracted services for related service providers and increased enrollment of students with intensive needs.

The District's 2020 Extended School Year Program (ESY) will be held at Hillside Elementary School for IEP eligible elementary level students and at Valley Forge Middle School for eligible secondary level students. The dates of the regular ESY program will be July 6, 2020 through July 30, 2020 from 8:30 to 12:00 noon, Monday through Thursday. For IEP eligible students requiring intensive instruction, the intensive ESY program will be held from June 29, 2020 through July 30, 2020 from 8:30 to 12:00 noon, Monday through Thursday. Eligibility and programming for Extended School Year are IEP based and determined by state mandated eligibility criteria.