

V. ITEMS FOR DISCUSSION

- a. Presentation of the 2021-22 Audit Report

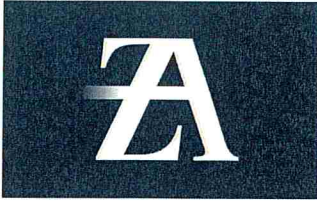
EAST STROUDSBURG AREA SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2022

EAST STROUDSBURG AREA SCHOOL DISTRICT
TABLE OF CONTENTS

| | Page |
|---|---------|
| Independent Auditor's Report | 1 - 3 |
| Management's Discussion and Analysis | 4 - 11 |
| Basic Financial Statements | |
| Government-Wide Financial Statements | |
| Statement of Net Position | 12 |
| Statement of Activities | 13 |
| Fund Financial Statements | |
| Balance Sheet - Governmental Funds | 14 |
| Reconciliation of Balance Sheet - Governmental Funds to Statement of Net Position | 15 |
| Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds | 16 |
| Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Fund Balances - Governmental Funds to the Statement of Activities | 17 |
| Statement of Net Position - Proprietary Fund | 18 |
| Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund | 19 |
| Statement of Cash Flows - Proprietary Fund | 20 |
| Statement of Net Position - Fiduciary Funds | 21 |
| Statement of Revenues, Expenses and Changes in Net Position - Fiduciary Funds | 22 |
| Notes to Financial Statements | 23 - 55 |
| Required Supplementary Information | |
| Budgetary Comparison Schedule, General Fund | 56 |
| Notes to the Budgetary Comparison Schedule | 57 |
| Schedule of the District's Proportionate Share of the Net Pension Liability | 58 |
| Schedule of the District's Pension Contributions | 59 |
| Schedule of Changes in Total OPEB Liability and Related Ratios - Retirees Health Plan | 60 |
| Schedule of the District's Proportionate Share of the Net OPEB Liability - PSERS Plan | 61 |
| Schedule of the District's OPEB Contributions - PSERS Plan | 62 |
| Supplementary Information | |
| Balance Sheet Nonmajor Governmental Funds | 63 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds | 64 |
| Single Audit Supplement | |
| Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> | 65 - 66 |
| Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by The Uniform Guidance | 67- 69 |
| Schedule of Expenditures of Federal Awards | 70 |
| Notes to the Schedule of Expenditures of Federal Awards | 71 |
| Schedule of Findings and Questioned Costs | 72 - 73 |
| Schedule of Prior Year Audit Findings | 74 |



Zelenkofske Axerrod LLC
CERTIFIED PUBLIC ACCOUNTANTS
 EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Independent Auditor's Report

To the Board of School Directors
 East Stroudsburg Area School District
 East Stroudsburg, Pennsylvania

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of East Stroudsburg Area School District (the District) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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 District as of June 30, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

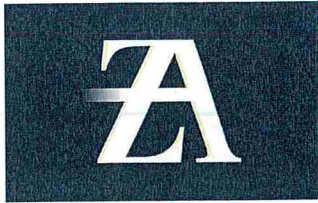
Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, and certain effective provisions of GASB Statement No. 92, *Omnibus 2020*. Our opinion is not modified with respect to these matters.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule, and pension and OPEB liability and contributions schedules on pages 4-11 and 56-62 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by GASB 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 GAAS, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, 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.



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards are the responsibility of management and were 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 GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards are 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 15, 2022 on our consideration of the 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 solely 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 the effectiveness of 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 District's internal control over financial reporting and compliance.

Zelenkofske Axlerod LLC

ZELENKOFKSKE AXELROD LLC

Jamison, Pennsylvania
December 15, 2022

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
YEAR ENDED JUNE 30, 2022

The discussion and analysis of East Stroudsburg Area School District's (the "District") financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2022. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

USING THIS PREPARED IN ACCORDANCE WITH U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES REPORT (U.S. GAAP)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and statement of activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements show how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other non-major funds presented in total in one column. In the case of the District, the General Fund is by far the most significant fund.

FINANCIAL HIGHLIGHTS

The District realized a solid financial performance for the year ended June 30, 2022. Excluding Federal funds related to the COVID-19 coronavirus pandemic, the District's revenues were approximately 3% higher than budget while expenditures were 3% less than budget. Local revenues were 3.5% higher than budget primarily due to strong real estate tax collections (both current and delinquent), record setting real estate transfer taxes, and robust earned income tax collections. On the expenditure side, the District realized significant savings due to the challenging job market and difficulty attracting qualified candidates to fill open positions. The District also dealt with supply chain constraints and associated shipping delays that shifted costs out of the 2021-22 fiscal year and into the 2022-23 fiscal year. Charter school costs continue to be a significantly elevated expenditure post pandemic and are running three times higher than they were prior to the pandemic. Due to the strength of the General Fund, the District was able to transfer \$6 million from the General Fund to the Capital Reserve to address future, large dollar capital improvement initiatives.

Key government-wide financial highlights for 2022 are as follows:

- In total, net position increased from (\$117,802,918) in 2021 to (\$101,448,635) in 2022.
- General revenues accounted for \$108,427,506 in revenue or 62% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$67,382,481 or 38% of total revenues of \$175,810,005.
- Total assets and deferred outflows of resources of governmental activities were \$322,759,146, of which \$86,258,976 represents unrestricted cash and investments. Governmental capital assets, net of accumulated depreciation were \$166,702,307.
- The District had \$159,455,722 in expenses; \$67,382,481 of these expenses were offset by program specific charges for services, grants, or contributions. General revenues (primarily member district allocation derived from their property taxes) of \$108,427,506 were adequate to provide for these programs.

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

- Expenses, after program revenue was \$92,073,241 which decreased from \$102,904,449 in 2021.
- Federal and state subsidies received for governmental operating activities this year were \$59,918,287, which decreased from \$62,940,432 in 2021. Federal subsidies related to the COVID-19 pandemic continue to have a significant impact on the District's financial statements. State subsidies remained flat to prior year.

OUR SCHOOLS

The District operates: six elementary schools that house students from kindergarten to fifth grade, two intermediate schools with sixth to eighth grades and two high schools with ninth through twelfth grades.

- | | |
|---------------------------------------|--------------------------------------|
| • Bushkill Elementary School | • East Stroudsburg Elementary School |
| • Resica Elementary School | • J.T. Lambert Intermediate School |
| • Middle Smithfield Elementary School | • Lehman Intermediate School |
| • Smithfield Elementary School | • East Stroudsburg High School South |
| • J. M. Hill Elementary School | • East Stroudsburg High School North |

REPORTING THE DISTRICT AS A WHOLE

Statement of Net Position and the Statement of Activities - While this document contains the large number of funds used by the District to provide programs and activities, the view of the District as a whole considers all financial transactions and asks the question. . . **“How did we do financially during the year?”** The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. The basis of accounting takes into account all of the current year's revenue and expenses regardless of when cash is received or paid. These two statements report the District's net position and changes in net position. This change in net position is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The cause of this change may be the result of many factors, some financial, and some not. Nonfinancial factors include the District's property tax base, current property tax laws in Pennsylvania restricting revenue growth, facility condition, required educational programs and other factors. In the Statement of Net Position and the Statement of Activities, the District reports governmental and business-type activities. Governmental activities are the activities where most of the District programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities. The District's business-type activity is the Food Service Fund.

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements - The Governmental Funds statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental Funds information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational 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. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these funds financial statements focus on the District's most significant funds. Most of the District's activities are reported in Governmental Funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in the future periods. These 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 District's Governmental Funds follow.

- **General Fund (Major Fund)** The General Fund is the operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the District for any purpose provided it is expended for transferred according to the general laws of the Commonwealth.
- **Capital Projects Fund (Major Fund)** The Capital Projects Fund accounts are to be used for the acquisition, construction, or improvement of capital facilities.
- **Special Revenue Fund (Nonmajor Fund)** The Special Revenue Fund accounts for specific revenue sources, which are legally restricted to expenditures for specific purposes.

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

THE DISTRICT AS A WHOLE

Recall that the Statement of Net Position provides the perspective of the District as a whole.

Condensed Statements of Net Position

June 30, 2022 and 2021

| | Governmental Activities | | Business-Type Activities | | Totals | |
|----------------------------------|-------------------------|-------------------------|--------------------------|-----------------------|-------------------------|-------------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Assets | | | | | | |
| Current Assets | \$ 117,564,518 | \$ 116,592,901 | \$ 1,737,236 | \$ 395,727 | \$ 119,301,754 | \$ 116,988,628 |
| Capital Assets | 166,702,307 | 173,718,568 | 159,006 | 159,945 | 166,861,313 | 173,878,513 |
| Total Assets | <u>284,266,825</u> | <u>290,311,469</u> | <u>1,896,242</u> | <u>555,672</u> | <u>286,163,067</u> | <u>290,867,141</u> |
| Deferred Outflows of Resources | 38,492,321 | 40,960,165 | 852,571 | 974,245 | 39,344,892 | 41,934,410 |
| Liabilities | | | | | | |
| Long-Term Liabilities | 346,487,543 | 394,498,774 | 5,094,881 | 6,447,708 | 351,582,424 | 400,946,482 |
| Other Liabilities | 37,157,353 | 36,688,872 | 283,276 | 143,966 | 37,440,629 | 36,832,838 |
| Total Liabilities | <u>383,644,896</u> | <u>431,187,646</u> | <u>5,378,157</u> | <u>6,591,674</u> | <u>389,023,053</u> | <u>437,779,320</u> |
| Deferred Inflows of Resources | 37,055,046 | 12,455,841 | 878,495 | 369,308 | 37,933,541 | 12,825,149 |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 49,366,176 | 44,228,124 | 159,006 | 159,945 | 49,525,182 | 44,388,069 |
| Restricted | 16,890,331 | 10,194,237 | - | - | 16,890,331 | 10,194,237 |
| Unrestricted | <u>(164,197,303)</u> | <u>(166,794,214)</u> | <u>(3,666,845)</u> | <u>(5,591,010)</u> | <u>(167,864,148)</u> | <u>(172,385,224)</u> |
| Total Net Position | <u>\$ (97,940,796)</u> | <u>\$ (112,371,853)</u> | <u>\$ (3,507,839)</u> | <u>\$ (5,431,065)</u> | <u>\$ (101,448,635)</u> | <u>\$ (117,802,918)</u> |

Unrestricted net position of governmental activities, the portion of net position that can be used to finance day-to-day activities without constraints established by grants or legal requirements, increased by \$2,596,911 from the 2021 unrestricted net position \$(166,794,214) to the 2022 unrestricted net position of \$(164,197,303).

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

Condensed Statements of Activities

June 30, 2022 and 2021

| | Governmental Activities | | Business-Type Activities | | Totals | |
|--|-------------------------|-------------------------|--------------------------|-----------------------|-------------------------|-------------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Revenues | | | | | | |
| Charges for Services | \$ 349,698 | \$ 50,859 | \$ 375,629 | \$ 27,087 | \$ 725,327 | \$ 77,946 |
| Operating Grants and Contributions | 59,918,287 | 62,940,432 | 5,310,964 | 3,905,390 | 65,229,251 | 66,845,822 |
| Capital Grants and Contributions | 1,427,903 | 1,217,837 | - | - | 1,427,903 | 1,217,837 |
| Property Taxes and Other Taxes Levied for General Purposes | 103,627,552 | 103,364,292 | - | - | 103,627,552 | 103,364,292 |
| Taxes Levied for Specific Purposes | 4,369,815 | 4,163,870 | - | - | 4,369,815 | 4,163,870 |
| Gain on Sale of Capital Assets | (16,235) | 77,329 | - | - | (16,235) | 77,329 |
| Investment Earnings | 187,016 | 155,629 | 18 | 593 | 187,034 | 156,222 |
| Other | 259,358 | 352,656 | - | - | 259,358 | 352,656 |
| Total Revenues | 170,123,394 | 172,322,904 | 5,686,611 | 3,933,070 | 175,810,005 | 176,255,974 |
| Expenses | | | | | | |
| Instruction | 96,194,471 | 102,075,030 | - | - | 96,194,471 | 102,075,030 |
| Support Services | 36,023,814 | 37,842,432 | - | - | 36,023,814 | 37,842,432 |
| Facilities Acquisition, Construction and Improvement Services | 1,656,416 | 3,844,230 | - | - | 1,656,416 | 3,844,230 |
| Operation of Non-Instructional Services | 19,384,402 | 17,690,966 | - | - | 19,384,402 | 17,690,966 |
| Interest on Long-Term Debt | 2,433,234 | 5,623,214 | - | - | 2,433,234 | 5,623,214 |
| Food Service | - | - | 3,763,385 | 3,970,182 | 3,763,385 | 3,970,182 |
| Total Expenses | 155,692,337 | 167,075,872 | 3,763,385 | 3,970,182 | 159,455,722 | 171,046,054 |
| Change in Net Position | 14,431,057 | 5,247,032 | 1,923,226 | (37,112) | 16,354,283 | 5,209,920 |
| Net Position at Beginning of Year | (112,371,853) | (117,852,814) | (5,431,065) | (5,393,953) | (117,802,918) | (123,246,767) |
| Restatement of Beginning of Year 2021 | - | 233,929 | - | - | - | 233,929 |
| Net Position at Beginning of Year, as Restated | (112,371,853) | (117,618,885) | (5,431,065) | (5,393,953) | (117,802,918) | (123,012,838) |
| Net Position at End of Year | \$ (97,940,796) | \$ (112,371,853) | \$ (3,507,839) | \$ (5,431,065) | \$ (101,448,635) | \$ (117,802,918) |

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services.

Net Cost of Services

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|------------------------|-------------------------|------------------------|-------------------------|-------------------------|
| Governmental Activities | | | | | |
| Instruction | \$ (39,265,587) | \$ (44,268,374) | \$ (45,628,661) | \$ (48,259,624) | \$ (42,135,958) |
| Support Services | (34,228,759) | (36,256,666) | (32,924,333) | (33,748,443) | (32,812,038) |
| Facilities Acquisition, Construction and Improvement Services | (1,656,416) | (3,844,230) | (2,604,419) | (3,530,080) | (292,733) |
| Operation of Non-Instructional Services | (17,840,356) | (14,092,097) | (15,042,342) | (13,678,016) | (11,667,672) |
| Debt Service | (1,005,331) | (4,405,377) | (1,125,207) | (2,532,425) | (3,778,092) |
| Unallocated Depreciation | - | - | - | - | (9,660,952) |
| Total Governmental Activities | (93,996,449) | (102,866,744) | (97,324,962) | (101,748,588) | (100,347,445) |
| Business-Type Activities | | | | | |
| Food Service | 1,923,208 | (37,705) | (375,921) | (1,135,051) | (155,147) |
| Total District Net Cost | \$ (92,073,241) | \$ (102,904,449) | \$ (97,700,883) | \$ (102,883,639) | \$ (100,502,592) |

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

Defining the Classification of Expenditure

- Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and pupil.
- Support expenses include activities that facilitate and enhance student instruction.
- Facilities acquisition, construction and improvement expenses include the purchase of land and buildings as well as construction, renovation, and improvements to property and facilities.
- Operation of non-instructional expenses include activities concerned with providing non-instructional services to students, staff, and the community.
- Debt service expenses include interest on long-term debt and fiscal charges and involve the transactions associated with the payment of interest and other related charges to debt of the school district.
- Food service expenses involve the preparing, delivering, and servicing of lunches and other meals.

GENERAL FUND BUDGET HIGHLIGHTS

The District's budget is prepared according to the Pennsylvania law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

REAL ESTATE TAXES

As the primary source of funding for the District, local real estate tax revenue continues to be a critical revenue stream for the District. Property taxes are levied on July 1, on the assessed value listed, as of that date, for all taxable real property located in the District. Assessed values are established by the County Board of Assessments. All taxable real property was assessed at \$2,802,941,726 in 2021-22. This represents a decrease of \$41,894,735 in assessed value from 2020-21 and a decrease of approximately \$2.2 million in potential property tax collections from 2020-21. The tax rate for the year was \$123.39 mills per \$1,000 of assessed valuation for Pike County and \$31.27 mills per \$1,000 of assessed valuation for Monroe County.

The schedule for real estate taxes levied for each fiscal year is as follows:

| | |
|-------------------------------|---------------------|
| August 1 | Levy date |
| August 1 - September 30 | 2% discount period |
| October 1 - November 30..... | Face payment period |
| December 1 - December 31..... | 10% penalty period |
| January 1..... | Lien date |

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

THE DISTRICT'S FUNDS

District funds are accounted for using the modified accrual basis of accounting. All Governmental Funds had total operating revenues of \$172,375,912 which represented a decrease from prior year revenues of \$172,536,435. Operating expenditures of \$177,622,997 decreased from prior year amounts of \$195,801,039. Other financing sources and uses were \$8,351,715 and the net change in fund balance for the year was an increase of \$3,104,630.

CAPITAL ASSETS

At the end of the fiscal year, the District had the following invested in land, construction in progress, buildings and building improvements, furniture and equipment.

| | 2022 | | | 2021 Totals |
|-------------------------------------|----------------------------|-----------------------------|-----------------------|-----------------------|
| | Governmental Activities | Business-Type Activities | Totals | |
| Land | \$ 5,198,539 | \$ - | \$ 5,198,539 | \$ 5,198,539 |
| Construction in Progress | 221,007 | - | 221,007 | 254,257 |
| Site Improvements | 15,991,658 | - | 15,991,658 | 15,294,597 |
| Buildings and Building Improvements | 261,398,185 | - | 261,398,185 | 260,111,358 |
| Furniture and Equipment | 27,988,541 | 624,940 | 28,613,481 | 28,205,651 |
| Leased Furniture and Equipment | 5,367,058 | - | 5,367,058 | 6,651,247 |
| Accumulated Depreciation | (149,462,681) | (465,934) | (149,928,615) | (141,837,136) |
| | <u>\$ 166,702,307</u> | <u>\$ 159,006</u> | <u>\$ 166,861,313</u> | <u>\$ 173,878,513</u> |

Depreciation of the Year's Capital Asset Activity

- Overall capital assets decreased by \$7,017,200. This is due to current year disposals and depreciation offset by the acquisition of new equipment.
- Depreciation for governmental activities for the year was \$10,440,038.
- Depreciation for business - type activities for the year was \$35,474.

Debt Administration

Bond and Note Obligations – As of June 30, 2022 and 2021, the District had outstanding bond and note obligations of \$114,201,537 and \$126,035,239, respectively. This represents a one-year decrease in outstanding debt of \$11,833,702. The Board has been able to take advantage of favorable interest rates over the last several years and has aggressively refunded higher rate obligations.

Capital Lease Obligations – As of June 30, 2022 and 2021, the District had outstanding capital lease obligations of \$1,742,255 and \$1,929,258, respectively.

Other obligations include accrued sick leave and experience payments for specific employees of the District, accrued other postemployment benefits for retiree healthcare, and the amount of the net pension liability discussed in Notes 8, 10, and 11 of the financial statements.

On January 24, 2022, the District issued General Obligation Note, Series of 2022 in the amount of \$7,190,000 to partially refund the 2017 and 2017 AA General Obligation Bonds.

EAST STROUDSBURG AREA SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited) (CONTINUED)
YEAR ENDED JUNE 30, 2022

RESERVED FUND BALANCES

Fund balances have been classified in accordance with GASB Statement No. 54, unassigned fund balance represents funds available for appropriation of \$7,209,524 in total for 2022.

CURRENT FINANCIAL ISSUES AND CONCERNS

The District, like all school districts in Pennsylvania, has faced limited increases in state funding and increases in the employer contribution rates for the Public School Employee's Retirement System (PSERS), as well as, a significant increase in external Charter School Tuition costs that have driven up expenditures. The District has been able to establish significant fund balance reserves to offset challenging economic factors in the short term. The District's strong fund balance has also enabled the District to undertake significant capital improvements without issuing new debt and avoiding an additional tax burden on the District's taxpayers.

In conclusion, the District has committed itself to continuing and improving its educational program, while making sure that it is being fiscally responsible. The district will continually monitor and assess its programs, operations, and finances to ensure that it is providing the educational services the community desires within the ability of the community to provide the necessary resources.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact Mr. Craig Neiman - Chief Financial Officer, East Stroudsburg Area School District, 50 Vine Street, East Stroudsburg, Pennsylvania 18301.

EAST STROUDSBURG AREA SCHOOL DISTRICT
GOVERNMENT WIDE STATEMENT OF NET POSITION
JUNE 30, 2022

| | Governmental Activities | Business-Type Activities | Totals |
|--|----------------------------|-----------------------------|-------------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | \$ 31,451,172 | \$ 212,808 | \$ 31,663,980 |
| Investments | 54,807,804 | - | 54,807,804 |
| Taxes Receivable, Net | 12,083,250 | - | 12,083,250 |
| Internal Balances | (1,046,226) | 1,046,226 | - |
| Due from Other Governments | 6,631,403 | 257,567 | 6,888,970 |
| Other Receivables | 215,079 | 35,810 | 250,889 |
| Inventories | - | 172,398 | 172,398 |
| Insurance Reserve Provision | 12,754,222 | - | 12,754,222 |
| Prepaid Expenses | 667,814 | 12,427 | 680,241 |
| Capital Assets | | | |
| Land | 5,198,539 | - | 5,198,539 |
| Construction in Progress | 221,007 | - | 221,007 |
| Site Improvements | 15,991,658 | - | 15,991,658 |
| Building and Building Improvements | 261,398,185 | - | 261,398,185 |
| Furniture and Equipment | 33,355,599 | 624,940 | 33,980,539 |
| Accumulated Depreciation | (149,462,681) | (465,934) | (149,928,615) |
| Total Assets | <u>284,266,825</u> | <u>1,896,242</u> | <u>286,163,067</u> |
| Deferred Outflows of Resources | | | |
| Deferred Outflows of Resources, Pension Activity | 34,377,758 | 773,324 | 35,151,082 |
| Deferred Outflows of Resources, OPEB Activity | 4,114,563 | 79,247 | 4,193,810 |
| Total Deferred Outflows of Resources | <u>38,492,321</u> | <u>852,571</u> | <u>39,344,892</u> |
| Liabilities | | | |
| Accounts Payable | 2,949,196 | 158,450 | 3,107,646 |
| Accrued Interest on Long-Term Debt | 1,060,033 | - | 1,060,033 |
| Accrued Salaries and Benefits | 18,483,475 | - | 18,483,475 |
| Due to Fiduciary Funds | 35,468 | - | 35,468 |
| Other Current Liabilities | 395,659 | - | 395,659 |
| Unearned Revenue | 1,883,261 | 124,826 | 2,008,087 |
| Long-Term Liabilities | | | |
| Portion Due or Payable Within One Year | | | |
| Bonds Payable | 8,835,360 | - | 8,835,360 |
| Notes Payable | 2,641,543 | - | 2,641,543 |
| Leases | 873,358 | - | 873,358 |
| Portion Due or Payable After One Year | | | |
| Bonds Payable | 71,485,842 | - | 71,485,842 |
| Notes Payable | 31,238,792 | - | 31,238,792 |
| Leases | 868,897 | - | 868,897 |
| Compensated Absences | 9,319,810 | 209,122 | 9,528,932 |
| Net Pension Liability | 188,922,216 | 4,249,784 | 193,172,000 |
| Net OPEB Obligation | 44,651,986 | 635,975 | 45,287,961 |
| Total Liabilities | <u>383,644,896</u> | <u>5,378,157</u> | <u>389,023,053</u> |
| Deferred Inflows of Resources | | | |
| Deferred Amount of Refunding | 332,306 | - | 332,306 |
| Deferred Inflows of Resources, Pension Activity | 33,684,276 | 757,724 | 34,442,000 |
| Deferred Inflows of Resources, OPEB Activity | 3,038,464 | 120,771 | 3,159,235 |
| Total Deferred Inflows of Resources | <u>37,055,046</u> | <u>878,495</u> | <u>37,933,541</u> |
| Net Position | | | |
| Net Investment in Capital Assets | 49,366,176 | 159,006 | 49,525,182 |
| Restricted for | | | |
| Capital Projects | 16,363,893 | - | 16,363,893 |
| Special Activities | 526,438 | - | 526,438 |
| Unrestricted | (164,197,303) | (3,666,845) | (167,864,148) |
| Total Net Position | <u>\$ (97,940,796)</u> | <u>\$ (3,507,839)</u> | <u>\$ (101,448,635)</u> |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 GOVERNMENT WIDE STATEMENT OF ACTIVITIES
 YEAR ENDED JUNE 30, 2022

| Functions / Programs | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | | |
|---|------------------|----------------------|------------------------------------|---|-------------------------|--------------------------|---------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Totals |
| Governmental Activities | | | | | | | |
| Instruction | | | | | | | |
| Regular Programs | \$ 64,841,750 | \$ - | \$ 50,600,772 | \$ - | \$ (14,240,978) | \$ - | (14,240,978) |
| Special Programs | 27,316,001 | - | 6,328,112 | - | (20,987,889) | - | (20,987,889) |
| Vocational Programs | 2,569,730 | - | - | - | (2,569,730) | - | (2,569,730) |
| Other Instructional Programs | 1,466,990 | - | - | - | (1,466,990) | - | (1,466,990) |
| Support Services | | | | | | | |
| Pupil Personnel Services | 6,256,444 | - | - | - | (6,256,444) | - | (6,256,444) |
| Instructional Staff Services | 2,703,134 | - | - | - | (2,703,134) | - | (2,703,134) |
| Administrative Services | 7,989,594 | - | - | - | (7,989,594) | - | (7,989,594) |
| Pupil Health Services | 1,872,657 | - | 1,795,055 | - | (77,602) | - | (77,602) |
| Business Services | 1,463,775 | - | - | - | (1,463,775) | - | (1,463,775) |
| Operation & Maintenance of Plant Services | 15,738,209 | - | - | - | (15,738,209) | - | (15,738,209) |
| Facilities Acquisition, Construction and Improvement Services | | | | | | | |
| Operation of Non-Instructional Services | 1,656,416 | - | - | - | (1,656,416) | - | (1,656,416) |
| Student Transportation Services | 9,677,932 | - | 1,194,348 | - | (8,483,584) | - | (8,483,584) |
| Central and Other Support Services | 6,537,232 | - | - | - | (6,537,232) | - | (6,537,232) |
| Student Activities and Athletics | 3,010,735 | 241,976 | - | - | (2,768,759) | - | (2,768,759) |
| Community Services | 136,878 | 107,722 | - | - | (29,156) | - | (29,156) |
| Scholarships Awarded | 21,625 | - | - | - | (21,625) | - | (21,625) |
| Interest on Long-Term Debt | 2,433,234 | - | - | 1,427,903 | (1,005,331) | - | (1,005,331) |
| Total Governmental Activities | 155,692,337 | 349,698 | 59,918,287 | 1,427,903 | (93,996,449) | - | (93,996,449) |
| Business-Type Activities | | | | | | | |
| Food Service | 3,763,385 | 375,629 | 5,310,964 | - | - | 1,923,208 | 1,923,208 |
| Total School District Activities | \$ 159,455,722 | \$ 725,327 | \$ 65,229,251 | \$ 1,427,903 | (93,996,449) | 1,923,208 | (92,073,241) |
| General Revenues | | | | | | | |
| Taxes | | | | | | | |
| Property Taxes, Levied for General Purposes, Net | | | | | 103,627,552 | - | 103,627,552 |
| Earned Income | | | | | 4,269,468 | - | 4,269,468 |
| Public Utility Taxes | | | | | 100,347 | - | 100,347 |
| Investment Earnings | | | | | 187,016 | 18 | 187,034 |
| Loss on Disposal of Capital Assets | | | | | (16,127) | - | (16,127) |
| Miscellaneous Income | | | | | 259,250 | - | 259,250 |
| Total General Revenues | | | | | 108,427,506 | 18 | 108,427,524 |
| Change in Net Position | | | | | 14,431,057 | 1,923,226 | 16,354,283 |
| Net Position at Beginning of Year | | | | | (112,371,853) | (5,431,065) | (117,802,918) |
| Net Position at End of Year | | | | | (97,940,796) | (3,507,839) | (101,448,635) |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

| | General Fund | Capital Projects Fund | Nonmajor Funds | Total Governmental Funds |
|---|----------------------|--------------------------|-------------------|--------------------------------|
| Assets | | | | |
| Cash and Cash Equivalents | \$ 14,566,715 | \$ 16,562,433 | \$ 322,024 | \$ 31,451,172 |
| Investments | 54,675,178 | - | 132,626 | 54,807,804 |
| Taxes Receivable, Net | 12,083,250 | - | - | 12,083,250 |
| Due from Other Funds | 53,373 | 6,000,000 | 73,969 | 6,127,342 |
| Due from Other Governments | 6,631,403 | - | - | 6,631,403 |
| Other Receivables, Net | 215,079 | - | - | 215,079 |
| Prepaid Expenditures | 667,814 | - | - | 667,814 |
| Total Assets | \$ 88,892,812 | \$ 22,562,433 | \$ 528,619 | \$ 111,983,864 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | |
| Liabilities | | | | |
| Accounts Payable | \$ 2,787,210 | \$ 159,857 | \$ 2,129 | \$ 2,949,196 |
| Due to Other Funds | 7,134,885 | 38,683 | - | 7,173,568 |
| Due to Fiduciary Funds | 35,468 | - | - | 35,468 |
| Unearned Revenue | 1,883,261 | - | - | 1,883,261 |
| Accrued Salaries and Benefits | 18,483,475 | - | - | 18,483,475 |
| Other Current Liabilities | 395,607 | - | 52 | 395,659 |
| Total Liabilities | 30,719,906 | 198,540 | 2,181 | 30,920,627 |
| Deferred Inflows of Resources | 9,019,180 | - | - | 9,019,180 |
| Fund Balances | | | | |
| Nonspendable, Prepaid Expenditures | 667,814 | - | - | 667,814 |
| Restricted | - | 16,363,893 | 526,438 | 16,890,331 |
| Committed | 24,000,000 | 6,000,000 | - | 30,000,000 |
| Assigned | | | | |
| Balance the 2022-2023 Budget | 6,276,388 | - | - | 6,276,388 |
| Future Budget Expenditures | 5,000,000 | - | - | 5,000,000 |
| Future Educational Programs | 6,000,000 | - | - | 6,000,000 |
| Unassigned | 7,209,524 | - | - | 7,209,524 |
| Total Fund Balances | 49,153,726 | 22,363,893 | 526,438 | 72,044,057 |
| Total Liabilities, Deferred Inflows of Resources & Fund Balances | \$ 88,892,812 | \$ 22,562,433 | \$ 528,619 | \$ 111,983,864 |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEETS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

| | |
|---|-----------------|
| Total Governmental Funds Balances | \$ 72,044,057 |
| <p>Amounts reported for governmental activities in the statement of net position are different because:</p> | |
| <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p> | |
| Land | 5,198,539 |
| Construction in Progress | 221,007 |
| Site Improvements | 15,991,658 |
| Building and Building Improvements | 261,398,185 |
| Furniture and Equipment | 33,355,599 |
| Accumulated Depreciation | (149,462,681) |
| | 166,702,307 |
| <p>Additional receivables established that do not meet the availability criteria reflected in the fund financial statements.</p> | |
| | 12,754,222 |
| <p>Deferred inflows used in governmental activities are not financial resources and therefore are not reported in the funds. These consist of:</p> | |
| Deferred Amount on Refunding | (332,306) |
| <p>Deferred inflows and outflows of resources related to pension activities are not financial resources and therefore not reported in the governmental funds.</p> | |
| | 693,482 |
| <p>Deferred inflows and outflows of resources related to OPEB activities are not financial resources and therefore not reported in the governmental funds.</p> | |
| | 1,076,099 |
| <p>Some of the 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 not recorded as receivables and are deferred in the funds.</p> | |
| | 9,019,180 |
| <p>Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:</p> | |
| Bonds Payable | (80,321,202) |
| Accrued Interest | (1,060,033) |
| Notes Payable | (33,880,335) |
| Leases | (1,742,255) |
| Compensated Absences | (9,319,810) |
| Net Pension Liability | (188,922,216) |
| Other Postemployment Benefits | (44,651,986) |
| | (359,897,837) |
| Net Position of Governmental Activities | \$ (97,940,796) |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

| | General Fund | Capital Projects Fund | Nonmajor Funds | Total Governmental Funds |
|--|----------------------|--------------------------|-------------------|--------------------------------|
| Revenues | | | | |
| Local Sources | \$ 111,857,739 | \$ 31,233 | \$ 234,232 | \$ 112,123,204 |
| State Sources | 50,830,798 | - | - | 50,830,798 |
| Federal Sources | 9,421,910 | - | - | 9,421,910 |
| Total Revenues | 172,110,447 | 31,233 | 234,232 | 172,375,912 |
| Expenditures | | | | |
| Regular Programs | 61,977,273 | - | - | 61,977,273 |
| Special Programs | 28,701,891 | - | - | 28,701,891 |
| Vocational Programs | 2,640,737 | - | - | 2,640,737 |
| Other Instructional Programs | 1,488,236 | - | - | 1,488,236 |
| Pupil Personnel Services | 6,705,239 | - | - | 6,705,239 |
| Instructional Staff Services | 2,889,358 | 3,154 | - | 2,892,512 |
| Administrative Services | 8,376,880 | - | - | 8,376,880 |
| Pupil Health Services | 2,020,781 | - | - | 2,020,781 |
| Business Services | 1,464,411 | 63,170 | - | 1,527,581 |
| Operation and Maintenance of Plant Facilities Acquisition, Construction and Improvement Services | 15,698,390 | 126,238 | - | 15,824,628 |
| Student Transportation Services | 1,904,518 | 3,214,699 | - | 5,119,217 |
| Central and Other Support Services | 8,617,074 | - | - | 8,617,074 |
| Student Activities and Athletics | 5,330,461 | - | - | 5,330,461 |
| Community Services | 2,886,877 | - | 203,494 | 3,090,371 |
| Scholarships Awarded | 139,402 | - | - | 139,402 |
| Refund of Prior Year Revenues | - | - | 21,625 | 21,625 |
| Debt Service | 232,671 | - | - | 232,671 |
| | 15,788,815 | 7,127,602 | - | 22,916,417 |
| Total Expenditures | 166,863,014 | 10,534,864 | 225,119 | 177,622,997 |
| Excess (Deficiency) of Revenues Over Expenditures | 5,247,433 | (10,503,631) | 9,113 | (5,247,085) |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfers In/(Out) | (6,000,612) | 6,000,000 | 612 | - |
| Sale of Capital Assets | 22,845 | - | - | 22,845 |
| Issuance of Refunding Notes | - | 7,190,000 | - | 7,190,000 |
| Issuance of Leases | 1,138,870 | - | - | 1,138,870 |
| Total Other Financing Sources (Uses) | (4,838,897) | 13,190,000 | 612 | 8,351,715 |
| Net Change in Fund Balances | 408,536 | 2,686,369 | 9,725 | 3,104,630 |
| Fund Balances at Beginning of Year | 48,745,190 | 19,677,524 | 516,713 | 68,939,427 |
| Fund Balances at End of Year | \$ 49,153,726 | \$ 22,363,893 | \$ 526,438 | \$ 72,044,057 |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA 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, 2022

Net Changes in Fund Balances - Total Governmental Funds \$ 3,104,630

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in Governmental Funds as expenditures and sale of capital assets are reported as revenues. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current period.

| | |
|-----------------|---------------------|
| Capital Outlays | 3,462,803 |
| Depreciation | <u>(10,440,038)</u> |
| | <u>(6,977,235)</u> |

When recognizing the disposal of capital assets, the governmental funds report the total proceeds of the sale. Only the gain or loss of the sale is reported in the governmental activities. (39,026)

Because some property taxes 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 tax revenues decreased by this amount. (2,236,337)

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, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). (1,882,518)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in Governmental Funds:

| | |
|----------------------|-------------------|
| Accrued Interest | 188,027 |
| Insurance Provision | 381,890 |
| OPEB Plan Expense | (1,806,765) |
| Pension Plan Expense | <u>11,732,105</u> |
| | <u>10,495,257</u> |

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to Governmental Funds, while the repayment of the principal long-term debt consumes the current financial resources of Governmental Funds. Neither transaction, however, has any effect on net position. Also, Governmental Funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

| | |
|---|--------------------|
| Issuance of Refunding Notes | (7,190,000) |
| Repayment of Bond Principal | 16,227,299 |
| Amortization of Bond Discounts, Premiums and Refunding Loss | 1,466,034 |
| Repayment on Note Principal | 1,275,950 |
| Repayment of Lease Obligations | 1,325,873 |
| Issuance of Lease Obligations | <u>(1,138,870)</u> |
| | <u>11,966,286</u> |

Change in Net Position of Governmental Activities \$ 14,431,057

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2022

| | Enterprise Fund |
|---|----------------------|
| | Food Service Fund |
| Assets | |
| Cash and Cash Equivalents | \$ 212,808 |
| Due from Other Governments | 257,567 |
| Other Receivables | 35,810 |
| Inventories | 172,398 |
| Prepaid Expenses | 12,427 |
| Due From Other Funds | 1,046,226 |
| Total Current Assets | 1,737,236 |
| Capital Assets, Net | 159,006 |
| Total Assets | 1,896,242 |
| Deferred Outflows of Resources | |
| Deferred Outflows of Resources - Pension Activity | 773,324 |
| Deferred Outflows of Resources - OPEB Activity | 79,247 |
| Total Deferred Outflows of Resources | 852,571 |
| Liabilities | |
| Accounts Payable | 158,450 |
| Unearned Revenue | 124,826 |
| Compensated Absences | 209,122 |
| Long-Term Liabilities | |
| Net Pension Liability | 4,249,784 |
| Other Postemployment Benefits | 635,975 |
| Total Liabilities | 5,378,157 |
| Deferred Inflows of Resources | |
| Deferred Inflows of Resources - Pension Activity | 757,724 |
| Deferred Inflows of Resources - OPEB Activity | 120,771 |
| Total Deferred Inflows of Resources | 878,495 |
| Net Position | |
| Net Investment in Capital Assets | 159,006 |
| Unrestricted | (3,666,845) |
| Total Net Position | \$ (3,507,839) |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2022

| | Enterprise Fund |
|-----------------------------------|----------------------|
| | Food Service Fund |
| Operating Revenues | |
| Food Service Revenue | \$ 375,629 |
| Operating Expenses | |
| Personnel | 1,930,943 |
| Operating | 271,628 |
| Purchased Services | 1,525,340 |
| Depreciation | 35,474 |
| Total Operating Expenses | 3,763,385 |
| Operating Loss | (3,387,756) |
| Nonoperating Revenues | |
| Earnings on Investments | 18 |
| Contributions | 21,915 |
| Local Sources | 21,849 |
| State Sources | 440,117 |
| Federal Sources | 4,827,083 |
| Total Nonoperating Revenues | 5,310,982 |
| Change in Net Position | 1,923,226 |
| Net Position at Beginning of Year | (5,431,065) |
| Net Position at End of Year | \$ (3,507,839) |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2022

| | Enterprise Fund |
|--|----------------------|
| | Food Service Fund |
| Cash Flows From Operating Activities | |
| Cash Received from Users | \$ 339,819 |
| Cash Payments to Employees for Services | (2,652,908) |
| Cash Payments to Suppliers for Goods and Services | (1,408,921) |
| Net Cash Used By Operating Activities | (3,722,010) |
| Cash Flows From Noncapital Financing Activities | |
| Local Sources | 43,764 |
| State Sources | 440,117 |
| Federal Sources | 3,390,152 |
| Net Cash Provided by Noncapital Financing Activities | 3,874,033 |
| Cash Flows From Investing Activities | |
| Interest Received | 18 |
| Purchase of Equipment | (34,535) |
| Net Cash Used In Investing Activities | (34,517) |
| Net Increase In Cash and Cash Equivalents | 117,506 |
| Cash and Cash Equivalents At Beginning Of Year | 95,302 |
| Cash and Cash Equivalents at End of Year | \$ 212,808 |
| Reconciliation of Operating Loss To Net Cash Used By Operating Activities | |
| Operating Loss | \$ (3,387,756) |
| Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities | |
| Depreciation | 35,474 |
| Donated Foods | 414,028 |
| Pension Expense | (682,886) |
| OPEB Expense | (2,627) |
| (Increase) Decrease in | |
| Other Receivables | (35,810) |
| Inventories | (49,887) |
| Prepaid Expense | (12,427) |
| Increase (Decrease) in | |
| Compensated Absences | (36,452) |
| Accounts Payable | 36,333 |
| Net Cash Used By Operating Activities | \$ (3,722,010) |
| Supplemental Disclosures | |
| Noncash Activities | |
| Donated Foods | \$ 414,028 |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022

| | <u>Custodial Funds</u> |
|---------------------------|-------------------------------|
| | <u>Student Activities</u> |
| Assets | |
| Cash and Cash Equivalents | \$ 74,812 |
| Due from School District | 35,468 |
| Total Assets | 110,280 |
| Liabilities | |
| Accounts Payable | 1,251 |
| Total Liabilities | 1,251 |
| Net Position | \$ 109,029 |

The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 STATEMENT OF CHANGES IN NET POSITION
 FIDUCIARY FUNDS
 YEAR ENDED JUNE 30, 2022

| | Custodial Funds |
|-----------------------------------|-----------------------|
| | Student Activities |
| Additions | |
| Student Activities Fees | \$ 173,162 |
| Investment Income | 10 |
| Total Additions | 173,172 |
| Deductions | |
| Student Activities | 161,887 |
| Scholarships Paid | - |
| Total Deductions | 161,887 |
| Change in Net Position | 11,285 |
| Net Position At Beginning of Year | 97,744 |
| Net Position At End of Year | \$ 109,029 |

The accompanying notes are an integral part of these financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the East Stroudsburg Area School District (the "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 District's accounting policies are described below.

School District

The District operates six elementary schools, two intermediate schools and two high schools (the "Schools") in Monroe and Pike Counties, Pennsylvania. The School District operates under current standards prescribed by the Pennsylvania Department of Education in accordance with the provision of the School Laws of Pennsylvania. The District is a unit established, organized and empowered by the Commonwealth of Pennsylvania (the "Commonwealth") for the express purpose of carrying out, on the local level, the Commonwealth's obligation to public education, as established by the constitution of the Commonwealth and by the School Law Code of the same (Article II; Act 150, July 8, 1968). As specified under the School Law Code of the Commonwealth, this and all other school districts of the state "shall be and hereby are vested as, bodies corporate, with all necessary powers to carry out the provisions of this act" (Article II, Section 211).

Board of School Directors

The public school system of the Commonwealth shall be administered by a board of school directors, to be elected or appointed, as hereinafter provided. At each election of school directors, each qualified voter shall be entitled to cast one vote for each school director to be elected. The District is governed by a board of nine school directors who are residents of the District and who are elected every two years, on a staggered basis, for a four-year term. The Board of School Directors has the power and duty to establish, equip, furnish and maintain a sufficient number of elementary, secondary and other schools necessary to educate every person, residing in the District, between the ages of 6 and 21 years, who may attend. In order to establish, enlarge, equip, furnish, operate and maintain any schools herein provided, or to pay any school's indebtedness which the District is required to pay, or to pay any indebtedness that may at any time hereafter be created by the District, the Board of School Directors is vested with all the necessary authority and power annually to levy and collect the necessary taxes required and granted by the legislature, in addition to the annual state appropriation, and is vested with all necessary power and authority to comply with and carry out any or all of the provisions of the Public School Code of 1949.

Administration

The Superintendent of the Schools shall be the executive officer of the Board of School Directors and, in that capacity shall administer the District in conformity with Board of School Director's policies and the School Laws of Pennsylvania. The Superintendent shall be directly responsible to, and therefore appointed by, the Board of School Directors. The Superintendent shall be responsible for the overall administration, supervision and operation of the District.

The School District's Business Manager, recommended by the Superintendent and appointed by the Board of School Directors, shall supervise and coordinate all business aspects of the District. In this capacity, the Business Manager shall be responsible to ensure that all work accomplished by the business office, is in the best interests of the District. The Business Manager is directly responsible to the Superintendent.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity

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 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 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 District. In addition, component units can be other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading. This report presents the activities of the District. The District is not a component unit of another reporting entity nor does it have any component units.

Joint Ventures

Monroe Career & Technical Institute (MCTI) is a separate entity. It was organized by the four public school districts in Monroe County to provide services in the county. Each of the public school districts appoints three members to serve on the joint operating committee, and each has an ongoing financial responsibility to fund MCTI.

Colonial Intermediate Unit #20 (CIU) is a separate legal entity. It was organized by the constituent school districts in Monroe, Pike and Northampton Counties to provide special education services to the school districts. Each member school district appoints one member to serve on the Board of Directors of the CIU. The District contracts with the CIU to provide special education services for District students.

Basis of Presentation and Accounting

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the 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 District that are governmental and those that are considered business-type activities.

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 District and for each function or program of the 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.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation and Accounting (Continued)

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 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 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 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 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.

The Proprietary Fund 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 this fund 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 District finances and meets the cash flow needs of its proprietary activities.

Fiduciary Trust Funds are reported using the economic resources measurement focus.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Accounting

The 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 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 District are grouped into the categories governmental, proprietary and fiduciary.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Special Activities Fund - The Special Activities Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The School District's *Concession and Special Activities* are accounted for in this fund type.

Scholarship Funds - Private-Purpose Funds account for the receipts and disbursements of monies contributed to the School District for scholarships and memorials.

Proprietary Fund

Enterprise Fund - The Enterprise Fund (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

Custodial Funds - The Custodial Funds account for the receipts and disbursements of monies from student activity organizations. These organizations exist at the explicit approval, subject to revocation, of the District governing body. This accounting reflects the School District custodial relationship with the student activity organizations. Accordingly, receipts and disbursements of the Custodial Funds are not included in the revenues and expenditures of the District but shown on the Fiduciary Funds statements.

Cash and Cash Equivalents

The 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.

Investments

The School District has adopted GASB Statements No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* and No. 79, *Certain External Investment Pools and Pool Participants*. Under GASB Statement No. 31, investments in marketable securities with readily determinable fair value and all investments in debt securities are reported at their fair values. Under GASB Statement No. 79, investments in qualifying external investment pools are reported at amortized cost basis.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 of purchased food and paper supplies within the Proprietary Fund is carried at cost using the first-in, first-out method of accounting and is subsequently charged to expense when consumed. Inventory of donated foods is valued at fair market value as established by the U.S. Department of Agriculture.

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Capital Assets

General capital asset acquisitions, including entering into contracts giving the District the right to use leased assets, are reported as expenditures in governmental funds. The related issuance of long-term debt and financing through leases are reported as other financing sources.

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 (except for intangible right-to-use lease assets, the measurement of which is discussed in *Leases* note below. 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 District are depreciated using the straight-line method over the following estimated useful lives:

| | <u>Years</u> |
|--|--------------|
| Buildings and building and site improvements | 5-40 |
| Furniture, fixtures, equipment and vehicles | 3-20 |

Leases

The District is a lessee for a noncancellable leases of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured at the initial amount of the lease liability, adjusted for lease payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments as follows:

- The District uses the interest rate charged by the lessor as the discount rate if provided; otherwise, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.
- The District monitors changes in circumstance that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Provision for Insurance Reserve

The School District participates in an insurance pool for employee health. The excess deposits have been recorded as a long-term receivable in the governmental activities column of the government-wide statement of net position.

Long-Term Obligations

In the government-wide financial statements and the Proprietary Fund 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 statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. 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

The School District's policies regarding vacation, personal and sick time permit employees to accumulate earned but unused time. The liability for these compensated absences is recorded as long-term debt in the government-wide financial statements. A liability for these amounts is reported in the Governmental Funds only if they have matured, for example, as a result of employee resignations or retirements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 two items that qualify for reporting in this category. They are the deferred outflows related to pension activity, and deferred outflows related to OPEB activity, all of which are reported in the government-wide statement of net position. The deferred outflow related to pension activity is the result of the difference between expected and actual experience, changes in assumptions, the difference between projected and actual investment earnings, changes in proportions, the difference between actual employer contributions and the District's proportionate share of total contributions, and actual contributions subsequent to the measurement date. The deferred outflow related to OPEB activity is the result of the difference between projected and actual investment earnings and actual contributions subsequent to the measurement date.

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 four items that qualify for reporting in this category. The first item, unavailable revenues, 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. The deferred inflow related to pension activity is the result of differences between expected and actual experience, changes in proportions, and difference between employer contributions and proportionate share of total contributions. The third item, deferred inflows related to OPEB activity, are reported in the government-wide statement of net position. The fourth item, deferred amounts on refunding, is the results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred inflow related to OPEB activity is the result of changes in assumptions, changes in proportions, and the difference between actual employer contributions and the District's proportionate share of total contributions. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. 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 their 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.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance and GASB Statement No. 54

The District follows GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which clarifies fund balance categories as follows:

- ***Nonspendable*** - 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.
- ***Restricted*** - Amounts that can be spent only for specific purposes stipulated by external resource providers or through enabling legislation.
- ***Committed*** - Amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority (the Board of Directors) and do not lapse at year-end. To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.
- ***Assigned*** - Amounts the District intends to use for a specific purpose. Intent can be expressed by the Board of Directors or by an official or body to which the Board of Directors delegates the authority. The District has delegated such authority to the District's Chief Financial Officer.
- ***Unassigned*** - Amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Board of School Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. Assigned fund balance is intended to be used by the government for specific purposes but does not meet the criteria to be classified as restricted or committed. The details of the fund balances are included in the Governmental Funds balance sheet. Restricted funds are used first as appropriate, followed by committed resources and then assigned resources, to the extent that expenditure authority has been budgeted by the Board of Directors. The District does reserve the right to first reduce unassigned fund balance to defer the use of these other classified funds. In the event that unassigned fund balance becomes zero, then assigned and committed fund balances are used in that order.

Adoption of Governmental Accounting Standards Board (GASB) Statements

The District adopted the provisions of GASB Statement No. 87, *Leases*. The adoption of this Statement changes the reporting and disclosure requirements of District leases. While certain disclosures have been modified, the provisions of GASB 87 did not have a material impact on the District's financial statements and disclosures.

The District adopted the provisions of GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The adoption of this Statement simplifies the treatment of interest cost incurred before the end of a construction period. The provisions of GASB 89 did not have a material impact on the District's financial statements and disclosures.

The District adopted certain effective provisions of GASB Statement No. 92, *Omnibus 2020*. This Statement addresses certain practice issues that have been identified during the implementation and application of certain GASB Statements. The provisions of GASB 92 did not have a material impact on the District's financial statements and disclosures.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pending Changes in Accounting Principles

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The District is required to adopt Statement No. 91 for its fiscal year 2023 financial statements.

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The District is required to adopt Statement No. 94 for its fiscal year 2023 financial statements.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The District is required to adopt Statement No. 96 for its fiscal year 2023 financial statements.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The District is required to adopt Statement No. 99 for its fiscal year 2023 and 2024 financial statements.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. This Statement is required to be adopted for the Township’s 2024 financial statements.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement is required to be adopted for the Township’s 2024 financial statements.

District management is in the process of analyzing these pending changes in accounting principles and the impact they will have on the District’s financial reporting process.

NOTE 2 CASH AND CASH INVESTMENTS

Cash

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. The District does not have a policy for custodial credit risk. At June 30, 2022, the carrying amount of the District's deposits was \$31,738,792 and the bank balance was \$34,426,360. Of the bank balance, \$500,000 was covered by federal depository insurance, and \$33,926,360 was exposed to custodial credit risk because, in accordance with Act 72 of the Commonwealth of Pennsylvania, it was uninsured, and the collateral held by the depository’s agent was not in the District’s name.

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, 2022, the School District had the following investments and maturities:

| Investment Type | Amortized Cost | Maturities | |
|-------------------------|----------------------|----------------------|-------------------|
| | | Less Than 1 Year | 1 to 5 Years |
| State Investment Pools | \$ 54,675,178 | \$ 54,675,178 | \$ - |
| Certificates of Deposit | 132,626 | - | 132,626 |
| | <u>\$ 54,807,804</u> | <u>\$ 54,675,178</u> | <u>\$ 132,626</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 2 CASH AND CASH INVESTMENTS (CONTINUED)

A portion of the School District's investments is in the Pennsylvania School District Liquid Asset Fund (PSDLAF) programs, of which are funds similar to mutual funds. GASB Statement No. 3, Paragraph 69, provides that certain types of cash and investments, such as cash investments in a State Treasurer's investment pool or mutual fund, cannot be assigned a credit risk category because the government does not own specific securities. Therefore, the PSDLAF and PLGIT cash investments included in these statements will not be assigned a credit risk category. The carrying amount of these investments at June 30, 2022, is \$54,675,178. 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. As of June 30, 2022, the School District's investment in the state investment pools was rated AAAM by Standard & Poor's.

Investments held with qualifying external state investment pools are valued at amortized cost in accordance with GASB Statement No. 79.

Certificates of deposit held by banks of \$132,626 are stated at cost plus interest earned.

Fair Value Measurement

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. 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 School District did not have any recurring fair value measurements as of June 30, 2022.

NOTE 3 TAXES - REAL ESTATE AND OTHER

The School Board is authorized by state law to levy property taxes for District operations, capital improvements and debt service. Property taxes are based on assessed values of all taxable property within the District. Taxable real property was assessed at 2,802,941,726, combined for Monroe County 2,608,545,206 and Pike County for 194,396,520. The tax rate for the year was \$31.27 mills per \$1,000 of assessed valuation for Monroe County and \$123.39 mills per \$1,000 of assessed valuation for Pike County.

Taxes are levied on August 1 and payable in the following periods:

| | |
|-----------------------|---|
| Discount period | August 1 to September 30 - 2% of gross levy |
| Face period | October 1 to November 30 |
| Penalty period | December 1 to January 1 - 10% of gross levy |
| Lien date | January 1 |

District taxes are billed and collected by the local elected tax collector. Property taxes attach as an enforceable lien on property as of January 1.

NOTE 4 RECEIVABLES

Receivables at June 30, 2022, consisted of taxes, other revenue and intergovernmental grants and entitlements. The real estate taxes receivable account represents real estate transfer taxes and prior year uncollected tax levies. All real estate taxes 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.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 4 RECEIVABLES (CONTINUED)

A summary of receivables by fund is as follows:

| | General Fund | Food Service Fund |
|-------------------|----------------------|----------------------|
| Real Estate Taxes | \$ 12,083,250 | \$ - |
| Federal Subsidies | 4,324,659 | 219,258 |
| State Subsidies | 2,301,027 | 38,309 |
| Other Governments | 5,717 | - |
| Other Revenue | 215,079 | 35,810 |
| | <u>\$ 18,929,732</u> | <u>\$ 293,377</u> |

NOTE 5 INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances as of June 30, 2022, is as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|-------------------------|----------------------|---------------------|
| Capital Project Fund | General Fund | \$ 6,000,000 |
| Special Activities Fund | General Fund | 20,660 |
| Scholarships Fund | General Fund | 67,999 |
| General Fund | Capital Project Fund | 38,683 |
| Food Service Fund | General Fund | 1,046,226 |
| | | <u>\$ 7,173,568</u> |

Due to/from Other Funds

The amounts between the General Fund, Food Service Fund and the Capital Projects Fund are interfund borrowings to pay for operations. The amounts between the General Fund and Special Activities Fund and Scholarships Fund are for fees and other expenses.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 6 CAPITAL ASSETS

Capital assets balances and activity for the year ending June 30, 2022, are as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|-----------------------|----------------------|----------------------|-----------------------|
| Governmental Activities | | | | |
| Capital Assets Not Being Depreciated | | | | |
| Land | \$ 5,198,539 | \$ - | \$ - | \$ 5,198,539 |
| Construction in Progress | <u>254,257</u> | <u>2,122,025</u> | <u>(2,155,275)</u> | <u>221,007</u> |
| Total Capital Assets Not Being Depreciated | <u>5,452,796</u> | <u>2,122,025</u> | <u>(2,155,275)</u> | <u>5,419,546</u> |
| Capital Assets Being Depreciated | | | | |
| Site Improvements | 15,294,597 | 697,061 | - | 15,991,658 |
| Buildings and Building Improvements | 260,111,358 | 1,286,827 | - | 261,398,185 |
| Furniture and Equipment | 27,615,246 | 373,295 | - | 27,988,541 |
| Leased Furniture and Equipment | <u>6,651,247</u> | <u>1,138,870</u> | <u>(2,423,059)</u> | <u>5,367,058</u> |
| Total Capital Assets Being Depreciated | <u>309,672,448</u> | <u>3,496,053</u> | <u>(2,423,059)</u> | <u>310,745,442</u> |
| Accumulated Depreciation | | | | |
| Site Improvements | (10,907,817) | (496,536) | - | (11,404,353) |
| Buildings and Building Improvements | (109,069,286) | (6,895,528) | - | (115,964,814) |
| Furniture and Equipment | (16,476,171) | (2,820,230) | - | (19,296,401) |
| Leased Furniture and Equipment | <u>(4,953,402)</u> | <u>(227,744)</u> | <u>2,384,033</u> | <u>(2,797,113)</u> |
| Total Accumulated Depreciation | <u>(141,406,676)</u> | <u>(10,440,038)</u> | <u>2,384,033</u> | <u>(149,462,681)</u> |
| Total Capital Assets Being Depreciated, Net | <u>168,265,772</u> | <u>(6,943,985)</u> | <u>(39,026)</u> | <u>161,282,761</u> |
| Governmental Activities Capital Assets, Net | <u>173,718,568</u> | <u>(4,821,960)</u> | <u>(2,194,301)</u> | <u>166,702,307</u> |
| Business-Type Activities | | | | |
| Capital Assets Being Depreciated | | | | |
| Furniture and Equipment | 590,405 | 34,535 | - | 624,940 |
| Accumulated Depreciation | <u>(430,460)</u> | <u>(35,474)</u> | <u>-</u> | <u>(465,934)</u> |
| Business-Type Activities Capital Assets, Net | <u>159,945</u> | <u>(939)</u> | <u>-</u> | <u>159,006</u> |
| Total Capital Assets, Net | <u>\$ 173,878,513</u> | <u>\$(4,822,899)</u> | <u>\$(2,194,301)</u> | <u>\$ 166,861,313</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 6 CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to governmental activities as follows:

| | |
|------------------------------------|----------------------|
| Regular Programs | \$ 6,707,414 |
| Special Programs | 22,096 |
| Vocational Programs | 840 |
| Other Instructional Programs | 5,668 |
| Pupil Personnel Services | 144 |
| Instructional Staff Services | 5,387 |
| Administrative Services | 6,374 |
| Pupil Health Services | 85 |
| Business Services | 9,374 |
| Operation and Maintenance of Plant | 673,109 |
| Student Transportation Services | 155,198 |
| Central and Other Support Services | 1,330,788 |
| Student Activities and Athletics | 126,774 |
| | <u>\$ 10,440,038</u> |

NOTE 7 LONG-TERM DEBT

Descriptions of debt outstanding as of June 30, 2022, are as follows:

Note Payable 2006 Issue - Colonial Academy

The School District incurred \$735,080, which is a portion of the debt issued to finance the Colonial Academy. The School District's obligations mature from June 30, 2006 to June 30, 2030. Interest is payable at 7.71%.

General Obligation Bonds 2010A Issue - Qualified School Construction Bond

The School District issued \$1,220,000 General Obligation Bonds, Series A of 2010, on October 6, 2010. Proceeds of the bond issue will be used to provide funds for the J.T. Lambert roof replacement. The bonds mature on September 1, 2027. Interest rate is 5.00%.

Qualified Zone Academy Bonds, Series 2011

The School District issued \$525,000 Qualified Zone Academy Bonds, Series 2011, on September 20, 2010. Proceeds of this bond issue will be used to provide funds to upgrade technology, electrical system, fire system, surveillance system, sounds system and a backup generator as capital expenditures of the School District at JM Hill Elementary School and to pay related costs and expenses, including the costs of issuing the 2011 bonds. The bonds mature September 1, 2029. On September 23, 2016, the School District entered into a rate modification agreement to reduce the interest rate from 3.11% to 1.99% per annum through the final maturity on September 1, 2027.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 7 LONG-TERM DEBT (CONTINUED)

General Obligation Bonds - Series of 2014

On September 3, 2014, the School District issued \$16,350,000 General Obligation Bonds, Series of 2014. Proceeds of this bond issue will be used to refund the School District's outstanding General Obligation Notes, Series A of 2004, General Obligation Bonds, Series of 2009 and Series A of 2009, and to pay the costs in connection with the issuance of the bonds. The bonds bear an interest rate of 1.92% over the life of the bonds and will fully mature in April 2023.

General Obligation Bonds - Series of 2016

On June 22, 2016, the School District issued \$9,500,000 General Obligation Bonds, Series of 2016. Proceeds of this bond issue will be used to advance refund the School District's outstanding General Obligation Bonds, Series of 2008, and to pay the costs in connection with the issuance of the bonds. The bonds were paid off during the year ended June 30, 2022.

General Obligation Bonds - Series A of 2016

On August 18, 2016, the School District issued \$5,765,000 General Obligation Bonds, Series A of 2016. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Bonds, Series of 2011 and Series A of 2011, and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2030 at varying interest rates.

General Obligation Bonds - Series of 2017

On January 12, 2017, the School District issued \$7,270,000 General Obligation Bonds, Series of 2017. Proceeds of this bond issue will be used to advance refund a portion of the School District's outstanding General Obligation Bonds, Series of 2008, and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2029 at varying interest rates.

General Obligation Bonds - Series A of 2017

On June 20, 2017, the School District issued \$1,870,000 General Obligation Bonds, Series A of 2017. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Bonds, Series A of 2012, and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2031 at varying interest rates.

General Obligation Bonds - Series AA of 2017

On June 20, 2017, the School District issued \$68,235,000 General Obligation Bonds, Series AA of 2017. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Note, Series of 2007, advance refund a portion of the School District's outstanding General Obligation Bond, Series A of 2007 and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2031 at varying interest rates.

General Obligation Bonds - Series AAA of 2017

On December 1, 2017, the School District issued \$16,085,000 General Obligation Bonds, Series AAA of 2017. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Note, Series of 2008 and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2031 at varying interest rates.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 7 LONG-TERM DEBT (CONTINUED)

General Obligation Bonds - Series 2019

On September 23, 2019, the School District issued \$8,170,000 General Obligation Bonds, Series 2019. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Bond Series 2014A and to pay the costs in connection with the issuance of the bonds. The bonds mature in 2030 at varying interest rates.

General Obligation Notes - Series 2020

On October 29, 2020, the School District issued \$16,250,000 General Obligation Notes, Series 2020. Proceeds of this bond issue will be used to currently refund the School District's outstanding General Obligation Bond Series 2013, 2014 AA, and 2015 and to pay the costs in connection with the issuance of the note. The note matures in 2028 at varying interest rates. The refunding resulted in an economic gain of \$1,028,277. The refunding resulted in a difference between the cash flows required to service the old debt and the cash flows required to service the new debt of \$1,142,222. This amount is included in deferred inflows of resources in the Statement of Net Position and will be amortized over the life of the new debt.

General Obligation Notes - Series 2021

On June 21, 2021, the School District issued \$9,999,000 General Obligation Note, Series 2021. Proceeds of this note issue will be used to partially refund the School District's outstanding General Obligation Bond Series 2016 and Series 2016 A and to pay the costs in connection with the issuance of the note. The note matures in 2031 at 1.490%. The refunding resulted in an economic gain of \$349,078. The refunding resulted in a difference between the cash flows required to service the old debt and the cash flows required to service the new debt of \$486,779. This amount is included in deferred inflows of resources in the Statement of Net Position and will be amortized over the life of the new debt.

General Obligation Notes - Series 2022

On January 24, 2022, the School District issued \$7,190,000 General Obligation Note, Series 2022. Proceeds of this note issue will be used to partially refund the School District's outstanding General Obligation Bond Series 2017 and Series 2017 AA and to pay the costs in connection with the issuance of the note. The note matures in 2030 at 1.608%. The refunding resulted in an economic gain of \$109,834. The refunding resulted in a difference between the cash flows required to service the old debt and the cash flows required to service the new debt of \$109,834. This amount is included in deferred inflows of resources in the Statement of Net Position and will be amortized over the life of the new debt.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 7 LONG-TERM DEBT (CONTINUED)

Annual debt service requirements to maturity for long-term debt are as follows:

General Obligation Bonds and Notes

| Year Ending June 30, | Principal | Interest | Totals |
|-------------------------|----------------------|----------------------|----------------------|
| 2023 | \$ 9,037,903 | \$ 3,143,908 | \$ 12,181,811 |
| 2024 | 9,694,241 | 2,680,809 | 12,375,050 |
| 2025 | 10,271,061 | 2,193,790 | 12,464,851 |
| 2026 | 10,812,654 | 1,690,999 | 12,503,653 |
| 2027 | 10,934,702 | 1,232,254 | 12,166,956 |
| 2028 to 2032 | 33,055,625 | 1,280,932 | 34,336,557 |
| 2033 to 2037 | 25,000 | 5,156 | 30,156 |
| 2038 to 2041 | 20,000 | 1,500 | 21,500 |
| | <u>\$ 83,851,186</u> | <u>\$ 12,229,348</u> | <u>\$ 96,080,534</u> |

Loans from Direct Borrowing

| Year Ending June 30, | Principal | Interest | Totals |
|-------------------------|----------------------|---------------------|----------------------|
| 2023 | \$ 2,439,000 | \$ 564,657 | \$ 3,003,657 |
| 2024 | 2,608,000 | 492,930 | 3,100,930 |
| 2025 | 2,607,000 | 418,707 | 3,025,707 |
| 2026 | 2,643,000 | 342,713 | 2,985,713 |
| 2027 | 3,018,000 | 260,787 | 3,278,787 |
| 2028 to 2031 | 11,689,000 | 366,437 | 12,055,437 |
| | <u>\$ 25,004,000</u> | <u>\$ 2,446,231</u> | <u>\$ 27,450,231</u> |

Total Outstanding Debt

| Year Ending June 30, | Principal | Interest | Totals |
|-------------------------|-----------------------|----------------------|-----------------------|
| 2023 | \$ 11,476,903 | \$ 3,708,565 | \$ 15,185,468 |
| 2024 | 12,302,241 | 3,173,739 | 15,475,980 |
| 2025 | 12,878,061 | 2,612,497 | 15,490,558 |
| 2026 | 13,455,654 | 2,033,712 | 15,489,366 |
| 2027 | 13,952,702 | 1,493,041 | 15,445,743 |
| 2028 to 2032 | 44,744,625 | 1,647,369 | 46,391,994 |
| 2033 to 2037 | 25,000 | 5,156 | 30,156 |
| 2038 to 2041 | 15,000 | 844 | 15,844 |
| | <u>\$ 108,850,186</u> | <u>\$ 14,674,923</u> | <u>\$ 123,525,109</u> |

Lease Liability

The District accounts for its lease arrangements for certain equipment in accordance with GASB 87, *Leases*. Currently, the District holds several computer equipment leases. These lease agreements qualify for recognition per the provisions of GASB 87 and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 7 LONG-TERM DEBT (CONTINUED)

The aggregate amount of leased computer equipment and related accumulated depreciation are disclosed separately Note 6.

The future minimum lease obligations and the net present value of minimum lease payments as of June 30, 2022, are as follows:

| <u>Year Ending June 30,</u> | <u>Amount</u> |
|---|---------------------|
| 2023 | \$ 889,487 |
| 2024 | 592,203 |
| 2025 | 288,937 |
| Amount Representing Interest | <u>(28,372)</u> |
| Present Value of Minimum Lease Payments | <u>\$ 1,742,255</u> |

Other pertinent information regarding leases is presented below:

| <u>Issue Date</u> | <u>Initial Liability</u> | <u>Liability June 30, 2022</u> | <u>Asset Value June 30, 2022</u> | <u>Accumulated Amortization June 30, 2022</u> | <u>Description</u> |
|-------------------|--------------------------|------------------------------------|--------------------------------------|---|--|
| July 1, 2018 | \$ 1,307,794 | \$ - | \$ 1,307,794 | \$ 1,046,235 | Equipment; paid in full during 2022; useful life of equipment is 5 years. |
| July 15, 2018 | 522,751 | - | 522,751 | 418,201 | Equipment; paid in full during 2022; useful life of equipment is 5 years. |
| July 1, 2019 | 45,899 | 11,651 | 45,899 | 27,539 | Equipment; annual payments of principal and interest totalling \$11,970; useful life of equipment is 5 years. |
| July 1, 2019 | 629,526 | 159,631 | 629,526 | 377,716 | Equipment; annual payments of principal and interest totalling \$164,404; useful life of equipment is 5 years. |
| March 24, 2020 | 538,899 | 127,525 | 538,899 | 242,504 | Equipment; annual payments of principal and interest totalling \$127,525; useful life of equipment is 5 years. |
| July 1, 2020 | 346,549 | 173,574 | 346,549 | 138,620 | Equipment; annual payments of principal and interest totalling \$88,776; useful life of equipment is 5 years. |
| August 19, 2020 | 836,770 | 418,743 | 836,770 | 318,524 | Equipment; annual payments of principal and interest totalling \$215,687; useful life of equipment is 5 years. |
| July 15, 2021 | 655,707 | 488,459 | 655,707 | 131,141 | Equipment; 4 annual payments of principal and interest totalling \$167,248; Interest at 1.354%; useful life of equipment is 5 years. |
| July 15, 2021 | 483,163 | 362,672 | 483,163 | 96,633 | Equipment; 4 annual payments of principal and interest totalling \$120,491; useful life of equipment is 5 years. |
| | <u>\$ 5,367,058</u> | <u>\$ 1,742,255</u> | <u>\$ 5,367,058</u> | <u>\$ 2,797,113</u> | |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 7 LONG-TERM DEBT (CONTINUED)

Debt Payments

Payments on bonds, notes and leases are made by the General Fund. The vested and other employee benefits will be liquidated by the Governmental and Proprietary Funds, accordingly.

NOTE 8 CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2022, was as follows:

| | Balance July 1, 2021 | Additions | Reductions | Balances June 30, 2022 | Due Within One Year |
|-------------------------------------|-------------------------|----------------------|------------------------|---------------------------|------------------------|
| Governmental Activities | | | | | |
| General Obligation Notes: | | | | | |
| Series of 2006 | \$ 351,460 | \$ - | \$ (30,950) | \$ 320,510 | \$ 32,543 |
| Series 2020 | 16,250,000 | - | (1,195,000) | 15,055,000 | 2,260,000 |
| Series 2021 | 9,999,000 | - | (50,000) | 9,949,000 | 179,000 |
| Series 2022 | - | 7,190,000 | - | 7,190,000 | 170,000 |
| Total General Obligation Notes | <u>26,600,460</u> | <u>7,190,000</u> | <u>(1,275,950)</u> | <u>32,514,510</u> | <u>2,641,543</u> |
| Deferred amounts | | | | | |
| Premium/Discount | 1,517,583 | - | (151,758) | 1,365,825 | - |
| Total General Obligation Notes, Net | <u>28,118,043</u> | <u>7,190,000</u> | <u>(1,427,708)</u> | <u>33,880,335</u> | <u>2,641,543</u> |
| General Obligation Bonds: | | | | | |
| Series A 2010 QSCB | 604,825 | - | (59,201) | 545,624 | 75,938 |
| Series D 2011 QZAB | 292,150 | - | (22,353) | 269,797 | 29,167 |
| Series 2014 | 2,781,000 | - | (2,421,000) | 360,000 | 360,000 |
| Series 2016 | 315,000 | - | (315,000) | - | - |
| Series 2016A | 175,000 | - | (144,810) | 30,190 | 30,190 |
| Series 2017 | 6,930,000 | - | (6,929,935) | 65 | 65 |
| Series 2017A | 1,555,000 | - | (115,000) | 1,440,000 | 115,000 |
| Series 2017AA | 55,675,000 | - | (6,210,000) | 49,465,000 | 8,215,000 |
| Series 2017AAA | 16,070,000 | - | (5,000) | 16,065,000 | 5,000 |
| Series 2019 | 8,165,000 | - | (5,000) | 8,160,000 | 5,000 |
| Total General Obligation Bonds | <u>92,562,975</u> | <u>-</u> | <u>(16,227,299)</u> | <u>76,335,676</u> | <u>8,835,360</u> |
| Deferred amounts | | | | | |
| Premium/Discount | 5,354,221 | - | (1,368,695) | 3,985,526 | - |
| Total General Obligation Bonds, Net | <u>97,917,196</u> | <u>-</u> | <u>(17,595,994)</u> | <u>80,321,202</u> | <u>8,835,360</u> |
| Other | | | | | |
| Lease Liability | 1,929,258 | 1,138,870 | (1,325,873) | 1,742,255 | 873,358 |
| Accrued Compensated Absences | 7,437,292 | 1,882,518 | - | 9,319,810 | - |
| Net Pension Liability | 227,647,120 | - | (38,724,904) | 188,922,216 | - |
| Other Postemployment Benefits | 42,865,052 | 1,786,934 | - | 44,651,986 | - |
| Total Other | <u>279,878,722</u> | <u>4,808,322</u> | <u>(40,050,777)</u> | <u>244,636,267</u> | <u>873,358</u> |
| Total Governmental Activities | <u>\$ 405,913,961</u> | <u>\$ 11,998,322</u> | <u>\$ (59,074,479)</u> | <u>\$ 358,837,804</u> | <u>\$ 12,350,261</u> |
| Business-Type Activities | | | | | |
| Accrued Compensated Absences | \$ 245,575 | \$ - | \$ (36,453) | \$ 209,122 | \$ - |
| Net Pension Liability | 5,597,880 | - | (1,348,096) | 4,249,784 | - |
| Other Postemployment Benefits | 604,253 | 31,722 | - | 635,975 | - |
| Total Business-Type Activities | <u>\$ 6,447,708</u> | <u>\$ 31,722</u> | <u>\$ (1,384,549)</u> | <u>\$ 5,094,881</u> | <u>\$ -</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 9 DEFERRED INFLOW OF RESOURCES AND UNAVAILABLE AND UNEARNED REVENUE

General Fund

Unavailable revenues represent primarily delinquent taxes not collected within 60 days subsequent to the School District's year-end. It is expected that these receivables will be collected and included in revenues of future fiscal years. In the Governmental Funds financial statements, these receivables are reported as unearned revenue.

At June 30, 2022, deferred inflow of resources consisted of delinquent taxes receivable of \$9,019,180.

NOTE 10 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 PSERS 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.

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

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 10 PENSION PLAN (CONTINUED)

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.
- 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, 2021, was 33.51% of covered payroll (33.69% for 2021) which includes .18% for the Act 5 defined contribution plan members, 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 District were \$23,025,082 for the year ended June 30, 2022.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the District reported a liability of \$193,172,000 for its proportionate share of the net pension liability. Of that, \$188,922,216 was for governmental type activities and \$4,249,784 was business-type activities. The net pension liability was measured as of June 30, 2020, and the

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 10 PENSION PLAN (CONTINUED)

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, 2020 to June 30, 2021.

The District's proportion of the net pension liability was calculated utilizing the employer's one-year reported contributions as it relates to the total one-year reported contributions. At June 30, 2021, the District's proportion was 0.4705 percent, which was a decrease of 0.0032 percent from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of \$10,610,091. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

The \$23,025,982 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Governmental Activities | | |
| Difference Between Expected and Actual Experience | \$ 138,876 | \$ (2,482,164) |
| Change of Assumptions | 9,162,882 | - |
| Net Difference Between Projected and Actual Investment Earnings | - | (30,072,522) |
| Changes in Proportions | 2,556,590 | (1,129,590) |
| Contributions Subsequent to the Measurement Date | <u>22,519,410</u> | <u>-</u> |
| | <u>\$ 34,377,758</u> | <u>\$ (33,684,276)</u> |
| Business-Type Activities | | |
| Difference Between Expected and Actual Experience | \$ 3,124 | \$ (55,836) |
| Change of Assumptions | 206,118 | - |
| Net Difference Between Projected and Actual Investment Earnings | - | (676,478) |
| Changes in Proportions | 57,510 | (25,410) |
| Contributions Subsequent to the Measurement Date | <u>506,572</u> | <u>-</u> |
| | <u>\$ 773,324</u> | <u>\$ (757,724)</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 10 PENSION PLAN (CONTINUED)

| <u>Year Ending June 30,</u> | <u>Governmental Activities</u> | <u>Business-Type Activities</u> |
|---------------------------------|------------------------------------|-------------------------------------|
| 2022 | \$ (4,264,080) | \$ (95,920) |
| 2023 | (3,811,266) | (85,734) |
| 2024 | (4,033,272) | (90,728) |
| 2025 | <u>(9,717,310)</u> | <u>(218,590)</u> |
| | <u>\$ (21,825,928)</u> | <u>\$ (490,972)</u> |

Actuarial Assumptions - The total pension liability as of June 30, 2021, was determined by rolling forward the System's total pension liability as of the June 30, 2020 actuarial valuation to June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method - Entry Age Normal level % of pay
- Investment return - 7.00%, includes inflation at 2.50%
- Salary increases - Effective average of 4.50%, which reflects an allowance for inflation of 2.50% and real wage growth and merit or seniority increases of 2.00%
- Mortality Blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERs' experience and projected using a modified version of the MP-2020 Improvement Scale.

The Plan did not include an assumption for projected ad hoc postemployment benefit changes as they are not considered to be substantively automatic.

The long-term expected rate of return on pension 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 pension 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 pension 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.

Plan Assets

The PSER's policy in regard to allocation of invested plan assets is established and may be amended by the PSERS's Board of Trustees. Plan assets are managed with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the pension.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 10 PENSION PLAN (CONTINUED)

For the year ended June 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 24.58%.

| Asset Class | Allocation | Long-Term Expected Real Rate of Return |
|----------------------|-------------|--|
| Global public equity | 27% | 5.2% |
| Private equity | 12% | 7.3% |
| Fixed income | 35% | 1.8% |
| Commodities | 10% | 2.0% |
| Absolute return | 8% | 3.1% |
| Infrastructure/MLPs | 8% | 5.1% |
| Real estate | 10% | 4.7% |
| Cash | 3% | 0.1% |
| Leverage | -13% | 0.1% |
| | <u>100%</u> | |

Discount Rate - The discount rate used to measure the total pension liability was 7.00%. 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 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

| | 1% Decrease 6% | Current Discount Rate 7% | 1% Increase 8% |
|---|----------------------|--------------------------------|----------------------|
| School District's Proportionate Share of the Net Pension Liability | <u>\$253,545,190</u> | <u>\$193,172,000</u> | <u>\$142,244,072</u> |

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.

On June 12, 2017, the Commonwealth of Pennsylvania Act 5 of 2017 was signed into law. This legislation established a new hybrid defined benefit/defined contribution retirement benefit plan applicable to all school employees who become new members of PSERS on July 1, 2019 and thereafter. The three new plan options under Act 5 include two hybrid plans consisting of defined benefit and defined contribution components and a stand-alone defined contribution plan. The current stand-alone defined benefit plan is no longer available to new members after June 30, 2019.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS – PSERS

Health Insurance Premium Assistance Program

PSERS provides a Health Insurance Premium Assistance Program (Premium Assistance) for all eligible annuitants who qualify and elect to participate. Under this program, 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 annuitants are entitled to receive Premium Assistance payments equal to the lesser of \$100 per month or their out-of-pocket monthly health insurance premium.

Premium Assistance Eligibility Criteria

Retirees of the PSERS 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.

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, 2021 there were no assumed future benefit increases to participating eligible retirees.

Employer Contributions

The District's contractually required contribution rate for fiscal year ended June 30, 2021 was 0.82% 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 School were \$547,162 for the year ended June 30, 2021.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows or Resources Related to OPEB:

At June 30, 2022, the District reported a liability of \$11,164,000 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward the PSERS total OPEB liability as of June 30, 2020 to June 30, 2021. 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, 2021, the District's proportion was 0.4710 percent, which was a decrease of 0.0027 percent from its proportion measured as of June 30, 2020.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS – PSERS (CONTINUED)

For the year ended June 30, 2022, the District recognized OPEB expense of \$586,192. At June 30, 2022, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Governmental Activities | | |
| Difference Between Expected and Actual Experience | \$ 101,712 | \$ (145,722) |
| Changes in Assumptions | 1,162,842 | - |
| Net Difference Between Projected and Actual | | |
| Investment Earnings | 21,516 | - |
| Changes in Proportions | 246,456 | (352,080) |
| Contributions Subsequent to the Measurement Date | 529,232 | - |
| | <u>\$ 2,061,758</u> | <u>\$ (497,802)</u> |
| Business-Type Activities | | |
| Difference Between Expected and Actual Experience | \$ 2,288 | \$ (3,278) |
| Changes in Assumptions | 26,158 | - |
| Net Difference Between Projected and Actual | | |
| Investment Earnings | 484 | - |
| Changes in Proportions | 5,544 | (7,920) |
| Contributions Subsequent to the Measurement Date | 11,905 | - |
| | <u>\$ 46,379</u> | <u>\$ (11,198)</u> |

\$541,137 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, 2022. 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 |
|-------------------------|----------------------------|-----------------------------|
| 2022 | \$ (98,778) | \$ (2,222) |
| 2023 | (96,822) | (2,178) |
| 2024 | (265,038) | (5,962) |
| 2025 | (264,060) | (5,940) |
| 2026 | (174,084) | (3,916) |
| Thereafter | (135,942) | (3,058) |
| | <u>\$ (1,034,724)</u> | <u>\$ (23,276)</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS – PSERS (CONTINUED)

Actuarial Assumptions

The total OPEB liability as of June 30, 2021 was determined by rolling forward the PSERS' total OPEB liability as of the June 30, 2020 actuarial valuation to June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – Entry Age Normal – level % of pay.
- Investment return – 2.18% - S&P 20 Year Municipal Bond Rate.
- Salary growth – Effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit and 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 Blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 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, 2019 determined the employer contribution rate for fiscal year 2021.
- Cost Method: Amount necessary to assure solvency of Premium Assistance through the third fiscal year after the valuation date.
- Asset valuation method: Market Value.
- Participation rate: 63% of eligible retirees are assumed to elect premium assistance.
- 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.

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>Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|------------------------|-------------------|---|
| Cash | 79.8% | 0.1% |
| US Core Fixed Income | 17.5% | 0.7% |
| Non-US Developed Fixed | 2.7% | -0.3% |
| | <u>100%</u> | |

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS – PSERS (CONTINUED)

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, 2021.

Discount rate

The discount rate used to measure the total OPEB liability was 2.18%. 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 2.18% which represents the S&P 20 year Municipal Bond Rate at June 30, 2021, was applied to all projected benefit payments to measure total OPEB liability.

Sensitivity of the PSERS Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than \$1,200 in annual Premium Assistance. As of June 30, 2021, 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. The 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 District's net OPEB liability for June 30, 2021, calculated using current Healthcare cost trends as well as what the School's net OPEB liability would be if its health cost trends were 1-percentage point lower or 1-percentage higher than the current rate:

| | 1% Decrease (Between 4% to 6%) | Current Trend Rate (Between 5% to 7%) | 1% Increase (Between 8% to 9%) |
|---|--------------------------------------|--|--------------------------------------|
| The School's proportionate share of net OPEB liability | <u>\$ 11,161,824</u> | <u>\$ 11,164,000</u> | <u>\$ 11,164,089</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS – PSERS (CONTINUED)

Sensitivity of the District's Net OPEB Liability to Changes in the Discount Rate.

The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.18 percent) or higher (3.18 percent) than the current discount rate:

| | 1% Decrease | Current Rates 2.18% | 1% Increase |
|--|----------------|------------------------|----------------|
| The School's proportionate share of net OPEB liability | \$ 12,811,040 | \$ 11,164,000 | \$ 9,805,758 |

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.

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN

Plan Description

The School District provides medical and dental insurance benefits to eligible retired employees, spouses and dependents through a single-employer defined benefit plan. The benefits, benefits level, employee contribution and employer contribution are administered by the Board and can be amended by the Board 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 July 1, 2021, plan membership consisted of the following:

| | |
|---------------------|-------|
| Active Plan Members | 1,202 |
| Retired Members | 56 |
| | 1,258 |

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 ended June 30, 2022 benefit payments paid as they came due were \$775,330.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN (CONTINUED)

Benefits Provided

The District's retired employees are allowed to continue coverage for themselves and their dependents in the employer's group health plan until the retired employee is eligible for Medicare or becomes eligible for other group health coverage. In order to obtain coverage, retired employees must provide payment equal to the full premium rate.

In addition, for those administration who reach 20 years of service with the District or ten years as Administrator with the District, the District will pay the full premium toward medical, prescription drug, dental, and vision coverage for the member.

Assumptions

The following assumptions and actuarial methods and calculation were used:

Discount Rate – 1.28% Based on S&P Municipal Bond 20 Year High Grade Rate at July 1, 2021.

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 by age from 2.75 to 0%.

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.

| Age | Male Rate | Female Rate | Age | Male Rate | Female Rate |
|-----|-----------|-------------|-----|-----------|-------------|
| 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 pension plan actuarial valuation. Incorporated into that 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.

Percentage of Eligible Retirees Electing Coverage in the Plan – 90% of employees eligible for subsidy and 50% of employees not eligible for subsidy are assumed to elect coverage. 100% of Administrators eligible for Life Insurance are assumed to elect it.

Percentage Married at Retirement – 25% 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 their husbands.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN (CONTINUED)

Per Capita Claims Cost – Making use of weighted averages for various plan designs, the per capita claims cost for medical and prescription drug is based on the expected portion of the group’s overall cost attributed to individuals in the specified age and gender brackets. Dental and vision are assuming to not vary with age or gender.

Life Insurance – It is assumed that the annual cost to provide life insurance varies by age. The assumed cost is equal to the amount of coverage times the applicable mortality factor contained in the valuation mortality table.

Retiree Contributions – Retiree contributions are assumed to increase at the same rate as the Health Care Cost Trend Rate.

Health Care Cost Trend Rate –5.5% in 2020 through 2023. Rates gradually decrease from 5.4% in 2024 to 4.0% in 2075 and later based on the Society of Actuaries Long-Run Medical Cost Trend Model.

Actuarial Value of Assets – Equal to the Market Value of Assets

Actuarial Cost Method – 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 service to reduce or increase the Unfunded Accrued Liability.

Participant Data – Based on census information as of July 2020. Due to the timing of school district turnover, the data is believed to be representative of the population for the 2020-2021 school year.

Changes in Assumptions - In the 2021 actuarial valuation, the discount rate changed from 1.86% to 2.28%. The trend assumption was updated.

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 (0.86%) or 1-percentage-point higher (2.86%) than the current discount rate:

| | 1% Decrease | Current Rates 2.28% | 1% Increase |
|--|----------------|------------------------|----------------|
| The School's proportionate share of net OPEB liability | \$ 36,497,065 | \$ 34,123,961 | \$ 31,833,968 |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District'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 Trend Rate 5.5% | 1% Increase |
|---|----------------|----------------------------|----------------|
| The School's proportionate share of net OPEB liability | \$ 30,062,594 | \$ 34,123,961 | \$ 38,921,172 |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2022, the District recognized OPEB expense of \$1,759,153. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Governmental Activities | | |
| Difference Between Expected and Actual Experience | \$ 176,465 | \$ (987,150) |
| Changes in Assumptions | 1,116,890 | (1,553,512) |
| Contributions Subsequent to the Measurement Date | 759,450 | - |
| | <u>\$ 2,052,805</u> | <u>\$ (2,540,662)</u> |
| Business-Type Activities | | |
| Difference Between Expected and Actual Experience | \$ 698 | \$ (96,448) |
| Changes in Assumptions | 16,290 | (13,125) |
| Contributions Subsequent to the Measurement Date | 15,880 | - |
| | <u>\$ 32,868</u> | <u>\$ (109,573)</u> |

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2022

NOTE 12 OTHER POSTEMPLOYMENT BENEFITS – SINGLE EMPLOYER PLAN (CONTINUED)

\$759,450 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, 2022. 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 |
|-------------------------|----------------------------|-----------------------------|
| 2023 | \$ (90,670) | \$ (7,227) |
| 2024 | (90,670) | (7,227) |
| 2025 | (90,670) | (7,227) |
| 2026 | (90,670) | (7,227) |
| 2027 | (90,670) | (7,227) |
| Thereafter | (793,957) | (56,450) |
| | <u>\$ (1,247,307)</u> | <u>\$ (92,585)</u> |

NOTE 13 CONTINGENCIES AND COMMITMENTS

Grant Programs

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.

NOTE 14 RISKS AND UNCERTAINTIES

As the effects of the Coronavirus pandemic continue to evolve and are dependent upon future developments, the impact of the Coronavirus on the District's operations and financial results are uncertain at this time.

NOTE 15 RISK MANAGEMENT

The 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. Significant losses are covered by commercial insurance for all major programs. There were no significant reductions in insurance coverages in the 2021-2022 year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

The District is a member of the Employee Benefit Trust of Eastern Pennsylvania (the "Trust") which provides hospitalization, medical, dental and prescription drug benefits to District employees. The Trust manages a schedule of benefits as determined by its respective members, ensures the Trust is adequately funded, reviews claims and administration and obtains excess catastrophic insurance.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2022

NOTE 15 RISK MANAGEMENT (CONTINUED)

The Trust has appointed NCAS Pennsylvania to provide administrative services. NCAS Pennsylvania is a Pennsylvania corporation with insurance and consulting expertise in administration of health and welfare plans. The Trust has entered into an agreement with the Pennsylvania Trust to provide stop loss insurance beginning at \$130,000 for members of the Trust, thus maintaining the financial security of the Trust.

The latest financial statements of the Trust are available at the District's business office for the year ended June 30, 2022.

NOTE 16 FUND BALANCES

As of June 30, 2022, fund balances are composed of the following:

| | General Fund | Capital Projects Fund | Special Activities Fund | Scholarships Fund | Total Governmental Funds |
|---------------------------------|---------------------|--------------------------|----------------------------|----------------------|--------------------------------|
| Nonspendable | | | | | |
| Prepaid Expenditures | \$ 667,814 | \$ - | \$ - | \$ - | \$ 667,814 |
| Restricted | | | | | |
| Capital Projects | - | 16,363,893 | - | - | 16,363,893 |
| Special Activities | - | - | 319,013 | - | 319,013 |
| Scholarships | | | | 199,833 | 199,833 |
| Committed | | | | | |
| Capital Projects | - | 6,000,000 | - | - | 6,000,000 |
| Future Retirement Benefits | 18,000,000 | - | - | - | 18,000,000 |
| Future Healthcare Costs | 6,000,000 | - | - | - | 6,000,000 |
| Assigned | | | | | |
| To Balance the 2022-2023 Budget | 6,276,388 | - | - | - | 6,276,388 |
| Future Budget Expenditures | 5,000,000 | - | - | - | 5,000,000 |
| Future Educational Programs | 6,000,000 | - | - | - | 6,000,000 |
| Unassigned | 7,209,524 | - | - | - | 7,209,524 |
| Total Fund Balance | <u>\$49,153,726</u> | <u>\$22,363,893</u> | <u>\$ 319,013</u> | <u>\$ 199,833</u> | <u>\$72,036,465</u> |

NOTE 17 SUBSEQUENT EVENTS

The District has evaluated all subsequent events through December 15, 2022, the date the financial statements were available to be issued. There have been no events that require disclosure.

REQUIRED
SUPPLEMENTARY
INFORMATION

EAST STROUDSBURG AREA SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2022

| | Budgeted Amounts | | Actual | Variance with Final Budget Positive (Negative) |
|--|----------------------|----------------------|----------------------|---|
| | Original | Final | | |
| Revenues | | | | |
| Local sources | \$ 108,000,429 | \$ 108,000,429 | \$ 111,857,739 | \$ 3,857,310 |
| State sources | 49,902,534 | 49,902,534 | 50,830,798 | 928,264 |
| Federal sources | 14,885,180 | 14,885,180 | 9,421,910 | (5,463,270) |
| Total Revenues | <u>172,788,143</u> | <u>172,788,143</u> | <u>172,110,447</u> | <u>(677,696)</u> |
| Expenditures | | | | |
| Regular Programs | 59,571,472 | 62,024,354 | 61,977,273 | 47,081 |
| Special Programs | 30,387,862 | 30,290,230 | 28,701,891 | 1,588,339 |
| Vocational Programs | 2,933,122 | 2,934,010 | 2,640,737 | 293,273 |
| Other Instructional Programs | 1,180,776 | 1,488,882 | 1,488,236 | 646 |
| Pupil Personnel Services | 7,802,829 | 7,790,018 | 6,705,239 | 1,084,779 |
| Instructional Staff Services | 2,781,827 | 2,890,119 | 2,889,358 | 761 |
| Administrative Services | 8,623,640 | 8,631,291 | 8,376,880 | 254,411 |
| Pupil Health Services | 2,064,766 | 2,064,563 | 2,020,781 | 43,782 |
| Business Services | 1,678,228 | 1,678,476 | 1,464,411 | 214,065 |
| Operation and Maintenance of Plant | 15,177,315 | 15,699,065 | 15,698,390 | 675 |
| Facilities Acquisition, Construction and | | | | |
| Improvement Services | - | 2,000,000 | 1,904,518 | 95,482 |
| Student Transportation Services | 9,814,768 | 9,928,776 | 8,617,074 | 1,311,702 |
| Central and Other Support Services | 5,077,176 | 5,341,261 | 5,330,461 | 10,800 |
| Student Activities and Athletics | 3,029,903 | 3,037,085 | 2,886,877 | 150,208 |
| Community Services | 87,097 | 140,097 | 139,402 | 695 |
| Refund of Prior Year Revenues | - | - | 232,671 | (232,671) |
| Debt Service | 16,106,179 | 16,022,418 | 15,788,815 | 233,603 |
| Total Expenditures | <u>166,316,960</u> | <u>171,960,645</u> | <u>166,863,014</u> | <u>5,097,631</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers Out | (11,000,000) | (5,355,704) | (6,000,612) | (644,908) |
| Issuance of capital leases | - | - | 1,138,924 | 1,138,924 |
| Sale of Capital Assets | - | - | 22,791 | 22,791 |
| Total Other Financing Sources (Uses) | <u>(11,000,000)</u> | <u>(5,355,704)</u> | <u>(4,838,897)</u> | <u>516,807</u> |
| Net Change in Fund Balance | (4,528,817) | (4,528,206) | 408,536 | 4,936,742 |
| Fund Balance at Beginning of Year | 48,745,190 | 48,745,190 | 48,745,190 | - |
| Fund Balance at End of Year | <u>\$ 44,216,373</u> | <u>\$ 44,216,984</u> | <u>\$ 49,153,726</u> | <u>\$ 4,936,742</u> |

See accompanying notes to the budgetary comparison schedule.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 NOTES TO THE BUDGETARY COMPARISON SCHEDULE
 YEAR ENDED JUNE 30, 2022

NOTE 1 BUDGETARY INFORMATION

An operating budget is adopted prior to the beginning of each year for the General Fund on a basis consistent with generally accepted accounting principles. The General Fund is the only fund for which a budget is legally required.

The Pennsylvania School Code dictates specific procedures relative to adoption of the School District's budget and reporting of its financial statements, specifically:

- The School District, before levying annual school taxes, is required to prepare an operating budget for the succeeding fiscal year.
- The School District is required to publish notice by advertisement, at least once in two newspapers of general circulation in the municipality in which it is located and within 15 days of final action, that the proposed budget has been prepared and is available for public inspection at the administrative office of the School District.
- Notice that public hearings will be held on the proposed operating budget must be included in the advertisement; such hearings are required to be scheduled at least ten days prior to when final action on adoption is taken by the Board.

Legal budgetary control is maintained at the sub-function/major object level. The Pennsylvania School Code allows the Board to make budgetary transfers between major function and major object code only within the last nine months of the fiscal year, unless there is a two-thirds majority of the Board approving the transfer. Appropriations lapse at the end of the fiscal period. Budgetary information reflected in the financial statements is presented at or below the level of budgetary control and includes the effect of approved budget amendments.

The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the Pennsylvania Department of Education's 2028 Report when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts after all 2021-2022 budget transfers.

NOTE 2 COMPLIANCE

Excess of Expenditures Over Appropriations

| | <u>Appropriation</u> | <u>Expenditures</u> | <u>Excess %</u> |
|-------------------------------|----------------------|---------------------|-----------------|
| <u>General Fund:</u> | | | |
| Refund of Prior Year Revenues | \$ - | \$ 232,671 | 100.00% |
| Transfers Out | \$ 5,355,704 | \$ 6,000,612 | 10.75% |

Funds sufficient to provide for the excess expenditures were made available from other functions within the fund and other financing sources.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 LAST 10 YEARS*

| | Measurement Date | | | | | | | | | |
|--|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|--|
| | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 | June 30, 2017 | June 30, 2016 | June 30, 2015 | June 30, 2014 | | |
| District's proportion of the net pension liability | 0.4705% | 0.4737% | 0.4717% | 0.4536% | 0.4655% | 0.4979% | 0.4816% | 0.4727% | | |
| District's proportionate share of the net pension liability | \$ 193,172,000 | \$ 233,245,000 | \$ 220,674,000 | \$ 217,751,000 | \$ 229,903,000 | \$ 246,743,000 | \$ 208,606,000 | \$ 187,098,000 | | |
| District's covered payroll | \$ 66,837,768 | \$ 66,520,204 | \$ 65,053,554 | \$ 61,082,533 | \$ 61,975,884 | \$ 64,481,384 | \$ 61,968,592 | \$ 60,318,006 | | |
| District's proportionate share of the net pension liability as a percentage of its covered payroll | 289.02% | 350.64% | 339.22% | 356.49% | 370.96% | 382.66% | 336.63% | 310.19% | | |
| Plan fiduciary net position as a percentage of the total pension liability | 63.67% | 54.32% | 55.66% | 54.00% | 51.84% | 50.14% | 54.36% | 57.24% | | |

* This schedule is intended to illustrate information for 10 years. However, until a 10 year trend is compiled, the School is presenting information for those years for which information is available.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
 LAST 10 YEARS*

| | June 30, 2022 | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 | June 30, 2017 | June 30, 2016 | June 30, 2015 | June 30, 2014 |
|--|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Contractually required contribution | \$ 23,025,082 | \$ 22,437,091 | \$ 22,130,335 | \$ 21,124,000 | \$ 19,248,000 | \$ 19,218,000 | \$ 17,831,000 | \$ 15,775,000 | \$ 12,435,000 |
| Contributions in relation to the contractually required contribution | 23,025,082 | 22,437,091 | 22,130,335 | 21,124,000 | 21,432,525 | 19,218,000 | 17,831,000 | 15,775,000 | 12,435,000 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ (2,184,525) | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 68,711,077 | \$ 66,837,768 | \$ 66,520,204 | \$ 65,053,554 | \$ 61,082,533 | \$ 61,975,884 | \$ 64,481,384 | \$ 61,968,592 | \$ 60,318,006 |
| Contributions as a percentage of covered payroll | 33.51% | 33.57% | 33.27% | 32.47% | 35.09% | 31.01% | 27.65% | 25.46% | 20.62% |

* This schedule is intended to illustrate information for 10 years. However, until a 10 year trend is compiled, the School is presenting information for those years for which information is available.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
 RETIREES HEALTH PLAN
 LAST 10 YEARS

| | Measurement Date | | | |
|--|----------------------|----------------------|----------------------|----------------------|
| | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 |
| Total OPEB liability | | | | |
| Service cost | \$ 1,984,911 | \$ 1,779,419 | \$ 1,787,136 | \$ 1,727,780 |
| Interest | 647,429 | 1,122,109 | 963,757 | 944,768 |
| Changes of assumptions | (987,756) | 392,649 | (919,432) | 28,867 |
| Differences between expected and actual experience | - | (1,324,398) | - | 278,399 |
| Benefit payments | (749,928) | (779,331) | (755,642) | (1,032,654) |
| Net change in total OPEB liability | 894,656 | 1,190,448 | 1,075,819 | 1,947,160 |
| Total OPEB liability - beginning | 33,229,305 | 32,038,857 | 30,963,038 | 29,015,878 |
| Total OPEB liability - ending | <u>\$ 34,123,961</u> | <u>\$ 33,229,305</u> | <u>\$ 32,038,857</u> | <u>\$ 30,963,038</u> |
| Covered payroll | \$ 62,147,012 | \$ 62,147,012 | \$ 57,904,669 | \$ 57,904,669 |
| District's total OPEB liability as a percentage of covered payroll | 54.91% | 53.47% | 55.33% | 53.47% |

Changes of Assumptions

- The discount rate changed from 1.86% to 2.28% in 2021
- The discount rate changed from 2.79% to 1.86% in 2020
- The discount rate changed from 2.98% to 2.79% in 2019
- The discount rate changed from 3.13% to 2.98% in 2018

* This schedule is intended to illustrate information for 10 years. However, until a 10 year trend is compiled, the School is presenting information for those years for which information is available.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - PSERS PLAN
 *LAST 10 YEARS

| | Measurement Date | | | |
|---|------------------|---------------|---------------|---------------|
| | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2017 |
| District's proportion of the net OPEB liability | 0.4710% | 0.4737% | 0.4717% | 0.4655% |
| District's proportionate share of the net OPEB liability | \$ 11,164,000 | \$ 10,240,000 | \$ 10,032,000 | \$ 9,484,000 |
| District's covered payroll | \$ 66,837,768 | \$ 66,520,204 | \$ 65,053,554 | \$ 61,082,533 |
| District's proportionate share of the net OPEB liability as a percentage of its covered payroll | 16.70% | 15.39% | 15.42% | 15.48% |
| Plan fiduciary net position as a percentage of the total OPEB liability | 5.30% | 5.56% | 5.56% | 5.73% |

* This schedule is intended to illustrate information for 10 years. However, until a 10 year trend is compiled, the School is presenting information for those years for which information is available.

EAST STROUDSBURG AREA SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S OPEB CONTRIBUTIONS - PSERS PLAN

*LAST 10 YEARS

| | June 30, 2022 | June 30, 2021 | June 30, 2020 | June 30, 2019 | June 30, 2018 | June 30, 2017 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually determined contribution | \$ 541,137 | \$ 547,162 | \$ 558,000 | \$ 540,000 | \$ 507,000 | \$ 503,000 |
| Contributions in relation to the contractually determined contribution | 541,137 | 547,162 | 558,000 | 540,000 | 507,000 | 503,000 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Covered payroll | \$ 68,711,077 | \$ 66,837,768 | \$ 66,520,204 | \$ 65,053,554 | \$ 61,082,533 | \$ 61,975,884 |
| Contributions as a percentage of covered payroll | 0.79% | 0.82% | 0.84% | 0.83% | 0.83% | 0.81% |

* This schedule is intended to illustrate information for 10 years. However, until a 10 year trend is compiled, the School is presenting information for those years for which information is available.

SUPPLEMENTARY
INFORMATION

EAST STROUDSBURG AREA SCHOOL DISTRICT
BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

| | Scholarship Funds | Special Activities Funds | Total Nonmajor Governmental Funds |
|--|----------------------|-----------------------------|---|
| Assets | | | |
| Cash and Cash Equivalents | \$ 50,620 | \$ 271,404 | \$ 322,024 |
| Investments | 90,687 | 41,939 | 132,626 |
| Due from Other Funds | 59,526 | 14,443 | 73,969 |
| Total Assets | \$ 200,833 | \$ 327,786 | \$ 528,619 |
| Liabilities and Fund Balances | | | |
| Liabilities | | | |
| Accounts Payable | \$ 1,000 | \$ 1,129 | \$ 2,129 |
| Other Current Liabilities | - | 52 | 52 |
| Total Liabilities | 1,000 | 1,181 | 2,181 |
| Fund Balances | | | |
| Restricted | 199,833 | 326,605 | 526,438 |
| Total Fund Balances | 199,833 | 326,605 | 526,438 |
| Total Liabilities & Fund Balances | \$ 200,833 | \$ 327,786 | \$ 528,619 |

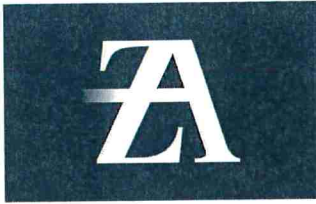
The accompanying notes are an integral part of these financial statements.

EAST STROUDSBURG AREA SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

| | Scholarship Funds | Special Activities Funds | Total Nonmajor Governmental Funds |
|---|----------------------|-----------------------------|---|
| Revenues | | | |
| Local Sources | \$ 27,017 | \$ 207,215 | \$ 234,232 |
| Total Revenues | <u>27,017</u> | <u>207,215</u> | <u>234,232</u> |
| Expenditures | | | |
| Student Activities and Athletics | - | 203,494 | 203,494 |
| Scholarships Awarded | 21,625 | - | 21,625 |
| Total Expenditures | <u>21,625</u> | <u>203,494</u> | <u>225,119</u> |
| Excess of Revenues Over Expenditures | <u>5,392</u> | <u>3,721</u> | <u>9,113</u> |
| Other Financing Sources | | | |
| Interfund Transfers In | 612 | - | 612 |
| Net Change in Fund Balances | 6,004 | 3,721 | 9,725 |
| Fund Balances at Beginning of Year | <u>193,829</u> | <u>322,884</u> | <u>516,713</u> |
| Fund Balances at End of Year | <u>\$ 199,833</u> | <u>\$ 326,605</u> | <u>\$ 526,438</u> |

The accompanying notes are an integral part of these financial statements.

SINGLE
AUDIT
SUPPLEMENT



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

**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***

Independent Auditor's Report

To the Board of School Directors
East Stroudsburg Area School District
East Stroudsburg, Pennsylvania

We have audited, in accordance with the 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 East Stroudsburg Area School District ("the District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 15, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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.

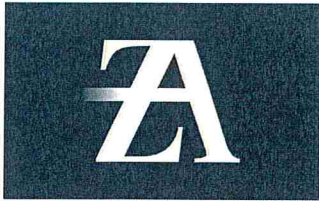
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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*.

830 Sir Thomas Court, Suite 100, Harrisburg, PA 17109
3800 McKnight East Drive, Suite 3805, Pittsburgh, PA 15237
34745 Burbage Road, Frankford, DE 19945

2370 York Road, Suite A-5, Jamison, PA 18929
420 Chinquapin Round Road, Suite 2-i, Annapolis, MD 21401
210 Tollgate Hill Road, Greensburg, PA 15601



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

66

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.

Zelenkofske Axlerod LLC

ZELENKOFSCHE AXELROD LLC

Jamison, Pennsylvania
December 15, 2022



Zelenkofske Axlerod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Report on Compliance for Each Major Program and Report on Internal Control over Compliance Required by the Uniform Guidance

Independent Auditor's Report

To the Board of School Directors
East Stroudsburg Area School District
East Stroudsburg, Pennsylvania

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited East Stroudsburg Area School District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the 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, 2022.

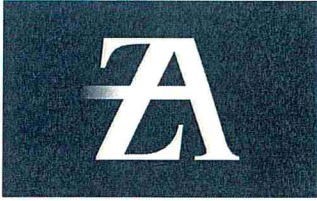
Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.



Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

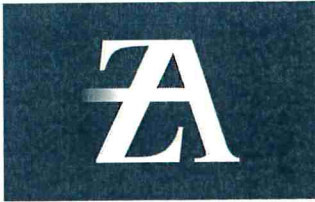
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.



Zelenkofske Axelrod LLC

CERTIFIED PUBLIC ACCOUNTANTS

EXPERIENCE | EXPERTISE | ACCOUNTABILITY

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

Zelenkofske Axelrod LLC

ZELENKOFKSKE AXELROD LLC
Jamison, Pennsylvania
December 15, 2022

EAST STROUDSBURG AREA SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

| Federal Grantor/Pass-Through Grantor/Program Title | Source | Assistance Listing Number | Pass-Through Grantors Number | Grant Period | Total Received For The Year | Accrued (Unearned) Revenue at 7/1/2021 | Revenue Recognized | Expenditures | Accrued (Unearned) Revenue at 6/30/2022 | Passed Through to Subrecipients |
|--|----------|---------------------------|------------------------------|-------------------|-----------------------------|--|--------------------|---------------|---|---------------------------------|
| U.S. Department of Education | | | | | | | | | | |
| Impact Aid | Direct | 84.041 | N/A | 7/1/21-6/30/22 | \$ 589,487 | \$ - | \$ 589,487 | \$ 589,487 | \$ - | \$ - |
| Passed Through Pennsylvania Department of Education: | | | | | | | | | | |
| Title I Grants to Local Educational Agencies | Indirect | 84.010 | 013-210129 | 7/1/20-9/30/21 | 537,066 | 330,493 | 206,593 | 206,593 | - | - |
| Title I Grants to Local Educational Agencies | Indirect | 84.010 | 013-220129 | 7/1/21-9/30/22 | 1,502,796 | - | 1,639,356 | 1,639,356 | 136,560 | - |
| Total Assistance Listing Number 84.010 | | | | | 2,039,862 | 330,493 | 1,845,949 | 1,845,949 | 136,560 | - |
| Supporting Effective Instruction State Grants | Indirect | 84.367 | 020-210129 | 7/1/20-9/30/21 | 48,112 | 30,244 | 15,905 | 15,905 | (1,963) | - |
| Supporting Effective Instruction State Grants | Indirect | 84.367 | 020-220129 | 7/1/21-9/30/22 | 225,939 | - | 261,194 | 261,194 | 35,255 | - |
| Total Assistance Listing Number 84.367 | | | | | 274,051 | 30,244 | 277,099 | 277,099 | 33,292 | - |
| English Language Acquisition State Grants | Indirect | 84.365 | 010-210129 | 7/1/20-9/30/21 | 18,812 | (4,000) | 22,812 | 22,812 | - | - |
| English Language Acquisition State Grants | Indirect | 84.365 | 010-200129 | 7/1/19-9/30/20 | 1,826 | - | - | - | - | - |
| English Language Acquisition State Grants | Indirect | 84.365 | 010-220129 | 7/1/21-9/30/22 | 12,753 | - | 12,386 | 12,386 | (367) | - |
| Total Assistance Listing Number 84.365 | | | | | 33,391 | (2,174) | 35,198 | 35,198 | (367) | - |
| Student Support and Academic Enrichment Program | Indirect | 84.424 | 144-210129 | 7/1/20-9/30/21 | 114,702 | (11,957) | 126,659 | 126,659 | - | - |
| Student Support and Academic Enrichment Program | Indirect | 84.424 | 144-220129 | 7/1/21-9/30/22 | 51,215 | - | 33,809 | 33,809 | (17,406) | - |
| Total Assistance Listing Number 84.424 | | | | | 165,917 | (11,957) | 160,468 | 160,468 | (17,406) | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425C | N/A | 5/18/20 - 9/30/21 | 92,200 | 85,467 | 6,733 | 6,733 | - | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425D | N/A | 3/13/20 - 9/30/22 | 732,264 | 441,465 | 284,047 | 284,047 | (6,752) | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425D | N/A | 3/13/20 - 9/30/23 | 7,045,774 | 5,872,334 | 1,172,940 | 1,172,940 | (0) | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425D | N/A | 3/13/20 - 9/30/23 | 1,036,477 | 131,379 | 3,005,588 | 3,005,588 | 2,100,490 | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425 | N/A | 3/13/20 - 9/30/21 | 116,410 | (37,207) | 141,129 | 141,129 | (12,488) | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425 | N/A | 3/13/20 - 9/30/21 | 37,115 | (7,836) | 51,136 | 51,136 | 6,196 | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425C | N/A | 3/13/20 - 9/30/24 | 7,901 | - | 1,116 | 1,116 | (6,785) | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425 | N/A | 3/13/20 - 9/30/24 | 100,697 | - | 147,261 | 147,261 | 46,564 | - |
| COVID-19 Education Stabilization Fund | Indirect | 84.425W | N/A | 7/1/21 - 9/30/21 | 3,955 | - | - | - | (3,955) | - |
| Passed Through Pennsylvania Commission on Crime and Delinquency: | | | | | | | | | | |
| COVID-19 Education Stabilization Fund | Indirect | 84.425D | N/A | 3/13/20-9/30/22 | 15,878 | 14,871 | - | - | (1,107) | - |
| Total Assistance Listing Number 84.425 | | | | | 9,188,771 | 6,500,973 | 4,809,949 | 4,809,949 | 2,122,151 | - |
| Passed Through the Colonial Intermediate Unit: | | | | | | | | | | |
| Special Education Grants to States | Indirect | 84.027 | N/A | 7/1/21-6/30/22 | 715,742 | - | 1,090,402 | 1,090,402 | 374,660 | - |
| Special Education Grants to States | Indirect | 84.027 | N/A | 7/1/21-6/30/22 | 2,580 | - | 2,580 | 2,580 | - | - |
| Special Education Grants to States | Indirect | 84.027 | N/A | 7/1/20-6/30/21 | 656,847 | 656,847 | - | - | - | - |
| Special Education Grants to States | Indirect | 84.027 | N/A | 7/1/20-6/30/21 | 19,384 | 19,384 | - | - | - | - |
| Special Education Grants to States | Indirect | 84.027 | N/A | 7/1/20-6/30/21 | 4,000 | 4,000 | - | - | - | - |
| Total Special Education Cluster | | | | | 1,398,553 | 680,231 | 1,092,982 | 1,092,982 | 374,660 | - |
| Total U.S. Department of Education | | | | | 13,690,052 | 7,527,810 | 8,811,132 | 8,811,132 | 2,648,990 | - |
| U.S. Department of Health and Human Services | | | | | | | | | | |
| Medical Assistance Program | Indirect | 93.778 | N/A | 7/1/20-6/30/21 | 101,424 | 101,424 | - | - | - | - |
| Medical Assistance Program | Indirect | 93.778 | N/A | 7/1/21-9/30/22 | 44,965 | - | 144,769 | 144,769 | 99,804 | - |
| Total Medicaid Cluster | | | | | 146,389 | 101,424 | 144,769 | 144,769 | 99,804 | - |
| Total U.S. Department of Health and Human Services | | | | | 146,389 | 101,424 | 144,769 | 144,769 | 99,804 | - |
| U.S. Department of Agriculture | | | | | | | | | | |
| Passed Through the Pennsylvania Department of Education: | | | | | | | | | | |
| School Breakfast Program | Indirect | 10.553 | N/A | 7/1/21-6/30/22 | 1,229,613 | 72,498 | 1,221,070 | 1,221,070 | 63,955 | - |
| National School Lunch Program | Indirect | 10.555 | N/A | 7/1/21-6/30/22 | 3,202,247 | 133,948 | 3,224,602 | 3,224,602 | 155,303 | - |
| National School Lunch Program | Indirect | 10.555 | N/A | 7/1/21-6/30/22 | 124,826 | - | - | - | (124,826) | - |
| Passed Through the Pennsylvania Department of Agriculture: | | | | | | | | | | |
| National School Lunch Program | Indirect | 10.555 | N/A | 7/1/21-6/30/22 | 332,009 | 175,474 | 414,028 | 414,028 | 83,455 | - |
| Total Child Nutrition Cluster | | | | | 4,886,695 | 380,920 | 4,859,700 | 4,859,700 | 187,887 | - |
| State Administrative Expenses for Child Nutrition | Indirect | 10.560 | N/A | 3/1/21-6/30/22 | 5,270 | 5,058 | 212 | 212 | - | - |
| State Administrative Expenses for Child Nutrition | Indirect | 10.649 | N/A | 3/1/21-6/30/22 | 3,063 | - | 3,063 | 3,063 | - | - |
| Total U.S. Department of Agriculture | | | | | 4,897,028 | 385,978 | 4,862,975 | 4,862,975 | 187,887 | - |
| Total Federal Awards | | | | | \$ 18,733,469 | \$ 8,015,212 | \$ 13,818,876 | \$ 13,818,876 | \$ 2,936,581 | \$ - |

* Program tested as major

The accompanying notes are an integral part of this schedule.

EAST STROUDSBURG AREA SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

NOTE A SCOPE OF THIS SCHEDULE

The federal programs as listed in the schedule of expenditures of federal awards are accounted for by the School District in the General Fund for U.S. Department of Education and in the Food Service Fund for U.S. Department of Agriculture programs.

NOTE B BASIS OF ACCOUNTING

The School District uses the modified accrual method of recording transactions except a noted for the accounting of donated commodities in Note C. Revenues are recorded when measurable and available. Expenditures are recorded when incurred.

NOTE C NONMONETARY FEDERAL AWARDS – DONATED COMMODITIES

The Commonwealth of Pennsylvania distributes federal surplus food to institutions (schools, hospitals, and prisons) and to the needy. Expenditures reported in the schedule of expenditures of federal awards under Assistance Listing Number 10.555 represent surplus food consumed by the District during the 2021-2022 fiscal year. The District has food commodities totaling \$93,455 in inventory as of June 30, 2022.

NOTE D ACCESS PROGRAM

The ACCESS Program is a medical assistance program that reimburses local educational agencies for direct eligible health-related services provided to enrolled special needs students. Reimbursements are federal source revenues but are classified as fee-for-service and are not considered federal financial assistance. The amount of ACCESS funding recognized for the year ended June 30, 2022 was \$1,514,136.

NOTE F ARRA PROGRAMS

The Qualified School Construction Bond Program ("QSCB") and Qualified Zone Academy Program ("QZAB") were authorized through the American Recovery and Reinvestment Tax Act ("ARRA"). These ARRA-funded programs are not covered by the single audit requirements and are not required to be included in the schedule of expenditures of federal awards ("SEFA") or in the determination of major programs. Federal subsidy reimbursements related to the QSCB and QZAB debt service payments are, therefore, not considered federal awards as it relates to the SEFA. The total amount of federal subsidy reimbursements received totaled \$81,041 for the year ended June 30, 2022.

NOTE F INDIRECT COST RATES

The School District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE G RISK-BASED AUDIT APPROACH

The 2022 threshold for determining Type A programs is \$750,000. Two Type A programs were audited as major programs

The amount expended under programs audited as major federal programs for the year ended June 30, 2022, totaled \$4,445,672 or 32.17% of total federal awards.

EAST STROUDSBURG AREA SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

I. Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes ___ no X
- Significant deficiencies identified that are not considered to be material weakness(es)?
Yes ___ none reported X

Noncompliance material to financial statements noted? Yes ___ No X

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes ___ no X
- Significant deficiencies identified that are not considered to be material weakness(es)?
Yes ___ none reported X

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? yes ___ no X

Identification of major programs:

| Assistance Listing Numbers | Name of Federal Program or Cluster |
|----------------------------|------------------------------------|
| 10.553, 10.555 | Child Nutrition Cluster |

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes X no ___

EAST STROUDSBURG AREA SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

II. Findings related to the financial statements which are required to be reported in accordance with GAGAS.

None to be reported.

III. Findings and questioned costs for federal awards.

None to be reported.

EAST STROUDSBURG AREA SCHOOL DISTRICT
SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022

No prior year findings were reported.

Blank page

V. ITEMS FOR DISCUSSION

b. High School North & Lehman Intermediate, 4-Step
Choral Risers – Wenger Corporation Quote, \$27,514.40

Form 611

MUST BE COMPLETED FOR ANY PROCUREMENT OF A SERVICE OR ITEM OVER \$5,000.00

The respondent's email (craig-neiman@esasd.net) was recorded on submission of this form.

Untitled Section

Untitled Section

FORM 611

EAST STROUDSBURG AREA SCHOOL DISTRICT
Procurement Form

Name of Requestor *

Bill Vitulli

Untitled Title

Department *

Administration

Building *

High School North and Lehman Intermediate

What service or item are requesting *

New Choral Risers

Why are you requesting the service or item *

Current risers are unusable / end of life

Suggested replacement *

New risers

Please complete an independent Cost Analysis. (Pre-determine costs prior to contacting a vendor.)

N/A

Cost Estimate: if over \$5,000, were three (3) quotes obtained? If yes, please list the vendor's information and quoted amount. *

No

What is the total cost of the purchase? *

27,514.40

Procurement Method: *

- Quote Received only one Proposal
- Request for Proposal (RFP)
- Bid
- Other: _____

Was this purchase budgeted? *

Yes



Was this purchased through a PA State Contract or Approved Consortiums? If yes, select group.

- Yes
- Pennsylvania State Contract
- COSTARS
- Keystone Purchasing Network
- PEPPM National Contract Program (Technology Bidding and Purchasing)
- US Communities
- No

If item was purchased through a Pa State Contract or approved Consortium, please include contract number.

CoStars 034-E22-126

Which Fund will be charged? *

32

What account will be charged? *

A capital reserve account will be established

Selection of the winning proposal, was the lowest price selected? If not, please explain why and the process of selecting the vendor. *

Yes

Any additional information you would like to provide.

This form was created inside of East Stroudsburg Area School District.



Wenger Corporation
 555 Park Drive
 Owatonna, MN 55060-4940
 United States



Phone: 507-455-4100
 Fax: 507-455-4258

Quote Number: 3268048

(9) 4-Step Signature Risers with Siderails

QUOTE

Date: 12/06/2022
 Page: 1 of 2
 Cust #: 00220350

| | |
|--|---|
| <p>Quote To: William Vitulli East Stroudsburg Sr HS North HC12 Box 690 Dingmans Fry PA 18328 United States</p> <p>Phone: (570) 424-8500 Fax: E-Mail: william-vitulli-jr@esasd.net</p> | <p>Date: 12/6/2022 Expires: 1/5/2023 Reference: Terms: Net 30 Days Created By: Jodi Tuthill</p> <p>Salesperson: Christopher Dait Phone: +1 (507) 774-8631 E-Mail: christopher.dait@wengercorp.com</p> |
|--|---|

Quote Comments:

 * Wenger Corporation is approved for COSTARS-034-E22-126. State contract pricing on this quotation includes a 5% product discount for COSTARS members. To take advantage of this pricing, indicate "COSTARS-34" on your purchase order.

Since the beginning of the pandemic, significant supply chain issues have been creating disruption across many industries globally. At Wenger Corporation, our purchasing team is working with our suppliers to mitigate the impact of the disruptions. Unfortunately, we are facing shortages in key areas such as steel, plastic and wood resulting in delays in meeting our customers' orders/timelines. Freight quoted is for a one time shipment. As a result, once orders are placed, delivery dates may change. Customer-requested split shipments will result in an additional freight charge.

We apologize for any inconvenience this may cause. We value your business and thank you for your patience during these unusual circumstances.

Current estimated lead time: 2-3 weeks, subject to change

Risers require initial assembly. See assembly manual and video at <https://shop.wengercorp.com/education/signature-choral-risers.html>

| Line | PartNum/Description | Qty | Net Price | Ext. Price |
|------|--|------|------------|-------------|
| 1.00 | 098G054 Signature 4-Step Choral Riser | 9 EA | \$2,533.65 | \$22,802.85 |
| 2.00 | 098G541 Signature Choral Riser Accessory Siderail Kit | 1 EA | \$730.55 | \$730.55 |
| 3.00 | Freight Freight Services | 1 EA | \$3,981.00 | \$3,981.00 |

LIFTGATE DELIVERY:
 Freight reflected in this quotation is for common carrier shipment with liftgate delivery.

Wenger Corporation
555 Park Drive
Owatonna, MN 55060-4940
United States



C O R P O R A T I O N

Phone: 507-455-4100
Fax: 507-455-4258

Quote Number: 3268048

(9) 4-Step Signature Risers with Siderails

QUOTE

Date: 12/06/2022
Page: 2 of 2
Cust #: 00220350

Liftgate delivery means the carrier driver will lower the products to curbside where your facility staff are responsible for taking the products from curbside into the building to the desired location and for completing the final assembly/installation.

Inside delivery and installation services are available. Contact your Wenger sales representative to discuss these delivery methods and to find out the appropriate charge.

If you are a tax-exempt organization and quote includes tax, please send a copy of your tax-exempt certificate and we will remove the sales tax. Thank you.

Notwithstanding anything to the contrary in this agreement, Wenger shall not be liable for delay or non-performance caused by any of the following circumstances when beyond its control: acts of God, explosions, riots, labor disputes (provided Wenger has exercised reasonable commercial efforts to avoid it), failures of utilities or public services, civil unrest, foreign or domestic governmental regulation or order, public health emergencies, natural disasters, cyber-attacks, wars, acts of foreign enemies, sabotage, or terrorism, including sub-supplier delays caused by any of the above provided the same are not caused or contributed to by the negligence or fault of Wenger ("Force Majeure").

Lines Total \$27,514.40
Total Taxes \$0.00

Quote Total \$27,514.40



MUSIC EDUCATION AND PERFORMING ARTS

Owatonna Office: Phone 800.4WENGER (493-6437) Worldwide +1.507.455.4100 | Parts & Service 800.887.7145 | wengercorp.com | 555 Park Drive, PO Box 448 | Owatonna | MN 55060-0448

Syracuse Office: Phone 800.836.1885 Worldwide +1.315.451.3440 | jrclancy.com | 7041 Interstate Island Road | Syracuse | NY 13209-9713

ATHLETICS Phone 800.493.6437 | email gearboss@wengercorp.com | gearboss.com | 555 Park Drive, PO Box 448 | Owatonna | MN 55060-0448

V. ITEMS FOR DISCUSSION

- c. Student Information System, Sapphire – K12 Systems Inc. Subscription ratification

Form 611

MUST BE COMPLETED FOR ANY PROCUREMENT OF A SERVICE OR ITEM OVER \$5,000.00

The respondent's email (rebecca-lopez@esasd.net) was recorded on submission of this form.

Untitled Section

Untitled Section

FORM **611**

EAST STROUDSBURG AREA SCHOOL DISTRICT
Procurement Form

Name of Requestor *

Eric Forsyth

Untitled Title

Department *

Administrative Services

Building *

Central Admin

What service or item are requesting *

K12 Systems Inc., Sapphire Suite Software Subscription License for years 22-23, 23-24, 24- 25, 25-26

Why are you requesting the service or item *

Continuation of our student information system software

Suggested replacement *

renewal

Please complete an independent Cost Analysis. (Pre-determine costs prior to contacting a vendor.)

N/A

Cost Estimate: if over \$5,000, were three (3) quotes obtained? If yes, please list the vendor's information and quoted amount. *

No

What is the total cost of the purchase? *

per year \$165,045

Procurement Method: *

Quote Received only one Proposal

Request for Proposal (RFP)

Bid

Other: _____

Was this purchase budgeted? *

Yes ▼

Was this purchased through a PA State Contract or Approved Consortiums? If yes, select group.

- Yes
- Pennsylvania State Contract
- COSTARS
- Keystone Purchasing Network
- PEPPM National Contract Program (Technology Bidding and Purchasing)
- US Communities
- No

If item was purchased through a Pa State Contract or approved Consortium, please include contract number.

N/A

Which Fund will be charged? *

10

What account will be charged? *

10-2840-650-000-00-000-022/10-2840-330-000-00-000-022

Selection of the winning proposal, was the lowest price selected? If not, please explain why and the process of selecting the vendor. *

Proprietary software

Any additional information you would like to provide.

no

This form was created inside of East Stroudsburg Area School District.





SUBSCRIPTION ORDER

This is a Subscription Order for a Subscription, and Services, pursuant to the terms of the Subscription and Service Agreement with an Agreement No. set forth in Section 1 below, by and between K12 Systems Inc. ("K12") and the party set forth below ("Customer"), and all duly executed amendments and addenda to the same to date ("Agreement").

All of the terms and conditions of the Agreement shall continue in full force and effect except as supplemented and/or amended by the terms of this Subscription Order. Any capitalized term not otherwise defined herein shall have the meaning that is given to it in the Agreement.

This Subscription Order is effective upon (a) the execution, including by counterparts, by K12 and Customer of the Agreement and this Subscription Order and (b) the date of K12's acceptance of the executed documents ("Order Effective Date"), which such date Customer agrees shall be entered by K12 as the "Order Effective Date" above.

1. DESIGNATED REPRESENTATIVES.

| | |
|-------------------------|--|
| Agreement Number | ESASD2016 |
| Customer | East Stroudsburg Area School District |
| Address | 50 Vine Street |
| Address | East Stroudsburg, PA 18301 |
| Contact | Eric D. Forsyth |
| Telephone | (570) 424-8500 |

2. SELECTION OF SAPPHIRE SOFTWARE FOR SUBSCRIPTION

Customer will acquire a Subscription for the Sapphire Software specified in Table 1 below in accordance with the License terms set forth in the Agreement and any License Parameters that are identified in Table 1 below as more fully described in this Subscription Order:

| Table 1 | |
|---|--------------------|
| Application | License Parameters |
| A. Sapphire Suite Software Student Information System <ul style="list-style-type: none"> • Family Management • Demographics • Enrollment Tracking • Attendance • Grading • Report Cards • Discipline • Transcripts • Fee Tracking • Athletic Eligibility • Graduation Progress | |
| A.1 Sapphire Scheduling <ul style="list-style-type: none"> • Master Schedule Builder • College Style Interactive Scheduling | |
| A.2 Sapphire Curriculum Builder | |
| A.3 Sapphire On-Line Registration | |
| A.4 Sapphire Attendance Scanner | |
| A.5 Sapphire Communication Manager | |
| A.6 Sapphire Online Student Data Verification | |
| A.7 Sapphire Student Document Center | |
| A.8 Sapphire Learning Management System <ul style="list-style-type: none"> • Teacher Grade Book • Test Builder • Lesson Planner • Discipline Referral • Elementary Standards Based Report Card • Assessment Tracker | |
| A.9 Sapphire Community Portal | |
| A.10 Sapphire Student Backpack | |
| A.11 Sapphire School Nurse Health System | |
| A.12 Sapphire Special Services <ul style="list-style-type: none"> • IEP Writer / 504 / Gifted • Sapphire Educational Development Designer • Intervention – MTSS • Truancy Program | |
| A.13 Sapphire Report Writer <ul style="list-style-type: none"> • Data Exchange & Management | |
| A.14 Sapphire Mobile | |
| A.15 PA State & Federal Reports (PIMS, PVAAS, CRDC & SHARRS) | |
| A.16 Sapphire Data Mining <ul style="list-style-type: none"> • Assessment Tracker • Data Import Wizard | |

3. ORDER TERM.

Setup Period: Order Effective Date through July 1 of the first calendar year referenced in **Table 2** below.

The term of the Subscription Order shall commence upon the Order Effective Date and, unless terminated earlier in accordance with the terms of the Agreement or the Subscription Order, continue for a Setup Period stated above and then the calendar year period of July 1 through June 30 for each of the calendar years referenced in **Table 2** below (hereinafter, the "Initial Subscription Period") (hereinafter, the Setup Period and the Initial Subscription Period shall be referred to as the "Initial Order Term") at which time, unless otherwise stated herein, the Subscription Order will automatically renew until the next calendar anniversary of the date of termination of the Initial Subscription Period (each, a "Renewal Order Term", which will be the same period as an annual "Renewal Subscription Period") (hereinafter, the Initial Order Term and each Renewal Order Term shall be referred to as an "Order Term" and the Initial Subscription Period and each Renewal Subscription Period shall be referred to as a "Subscription Period") unless either Party sends the other Party written notice that it does not wish to renew more than thirty (30) days prior to the expiration of the then current Order Term.

| Table 2 | |
|--|-------------------------|
| Calendar Years (July 1 through June 30) | Subscription Fee |
| 2021-2022 | \$153,985.00 |
| 2022-2023 | \$157,788.00 |
| 2023-2024 | \$157,788.00 |
| 2024-2025 | \$157,788.00 |
| 2025-2026 | \$157,788.00 |

4. SUBSCRIPTION FEES AND SUPPORT SERVICES FEES.

Customer agrees to pay (i) the non-refundable Subscription Fees for each calendar year of the Initial Subscription Period as set forth in **Table 2** above and (ii) the non-refundable Fees for Support Services provided during the Initial Subscription Period for each calendar year of the Initial Subscription Period as set forth in **Table 3** below:

| Table 3 | |
|--|-----------------------------|
| Calendar Years (July 1 through June 30) | Support Services Fee |
| 2021-2022 | \$7,257.00 |
| 2022-2023 | \$7,257.00 |
| 2023-2024 | \$7,257.00 |
| 2024-2025 | \$7,257.00 |
| 2025-2026 | \$7,257.00 |

K12 agrees that the Sapphire Software modules described in **Table 1**, Documentation and Templates, including PA State Reports that are licensed under **Section 3(A)** of the Agreement (**Grant of License from K12 to Customer**) are included in the Subscription Fee in **Table 2** above. Updates and Enhancements for these modules that are licensed under **Section 3(A)** of the Agreement (**Grant of License from K12 to Customer**) are included with the Support Services Fee noted in **Table 3** above.

5. **PROFESSIONAL SERVICES DURING SET-UP PERIOD AND FEES FOR PROFESSIONAL SERVICES.**

During the Setup Period, the Parties agree that the Professional Services set forth in Table 4 below will be provided during setup for the time specified in Section 3 above and billed at the amounts set forth in Table 4 below. If additional Professional Services beyond what is specified in the Table 4 below is necessary, the same will be set forth in a separate Work Order pursuant to K12's hourly rates in effect at the time that such work is requested. If requested by Customer, K12 will provide Customer with a schedule of such current hourly rates in effect.

| Table 4 | | |
|-----------------------|-------------|-------------|
| Professional Services | Description | Initial Fee |
| N/A | N/A | N/A |
| Total | | N/A |

C. **Termination.**

Customer can decide to terminate this Subscription Order by sending K12 written notice that it intends to terminate this Subscription Order more than thirty (30) days prior to the expiration of the then current Order Term for this Subscription Order (a/k/a the then current Subscription Period). If Customer fails to send K12 written notice that it intends to terminate the Subscription Order more than thirty (30) days prior to the expiration of the current Order Term for this Subscription Order (a/k/a the then current Subscription Period), Customer will be deemed to have accepted the monthly fees for the Subscription for the Renewal Order Term for this Subscription Order (a/k/a the Renewal Subscription Period).

D. **Acceptance**

Customer (1) accepts this Subscription Order; (2) places the above Subscription Order pursuant to the Agreement; and (3) acknowledges receipt of all Schedule(s) referenced herein.

| | |
|---|--|
| K12 Systems, Inc. | East Stroudsburg Area School District |
| Signature: | Signature: |
| Name Printed: Ms. Brenda Shahpari Azar | Name Printed: |
| Title: President/CEO | Title: |
| Date: | Date: |

V. ITEMS FOR DISCUSSION

- d. CI Badge Software – CI Solutions Agreement
\$480.00

Form 611

MUST BE COMPLETED FOR ANY PROCUREMENT OF A SERVICE OR ITEM OVER \$5,000.00

The respondent's email (rebecca-lopez@esasd.net) was recorded on submission of this form.

Untitled Section

Untitled Section

FORM 611

EAST STROUDSBURG AREA SCHOOL DISTRICT
Procurement Form

Name of Requestor *

Eric Forsyth

Untitled Title

Department *

Admin Services

Building *

Central Admin

What service or item are requesting *

Service agreement for CI Badge software with connected Zonar API through 12/1/2022-6/30/2023

Why are you requesting the service or item *

continuation of existing program for student ID badges and bus ridership tracking

Suggested replacement *

renewal

Please complete an independent Cost Analysis. (Pre-determine costs prior to contacting a vendor.)

Cost Estimate: if over \$5,000, were three (3) quotes obtained? If yes, please list the vendor's information and quoted amount. *

n/a

What is the total cost of the purchase? *

\$480.00

Procurement Method: *

- Quote Received only one Proposal
- Request for Proposal (RFP)
- Bid
- Other: _____

Was this purchase budgeted? *

Yes ▼

Was this purchased through a PA State Contract or Approved Consortiums? If yes, select group.

- Yes
- Pennsylvania State Contract
- COSTARS
- Keystone Purchasing Network
- PEPPM National Contract Program (Technology Bidding and Purchasing)
- US Communities
- No

If item was purchased through a Pa State Contract or approved Consortium, please include contract number.

n/a

Which Fund will be charged? *

10 ▼

What account will be charged? *

10-2840-650-000-000-022

Selection of the winning proposal, was the lowest price selected? If not, please explain why and the process of selecting the vendor. *

proprietary software

Any additional information you would like to provide.

no

This form was created inside of East Stroudsburg Area School District.





Company Address 3625 Serpentine Drive
 Los Alamitos, CA 90720-2440
 US

Ship Via Remote

Prepared By Kahealani Ryan
 Phone (562) 449-0161
 Email kahealanir@cardintegrators.com

Bill To Name East Stroudsburg Area School District
 Bill To 50 Vine Street
 East Stroudsburg, PA 18301
 US

Created Date 12/21/2022
 Expiration Date 1/31/2023
 Quote (Standard) Number 00006453
 Terms Net 30

Contact Name Eric Forsyth
 Phone 570-424-8500
 Email eric-forsyth@esasd.net

Ship To Name East Stroudsburg Area School District
 Ship To 50 Vine Street
 East Stroudsburg, PA 18301
 US

| Product Description | Line Item Description | Sales Price | Quantity | Total Price |
|--|--|-------------|----------|-------------|
| Service agreement for CI Badge software with connected Zonar API | Service Agreement Dates: 12/1/2022 - 6/30/2023 | \$480.00 | 1.00 | \$480.00 |
| Full service agreement for ID card printer. Includes parts, labor, and loaner. Excludes printhead. | Serial Number: 10000872771 Service Agreement Dates: 12/1/2022 - 6/30/2023 - Included with renewal of software license. | \$0.00 | 1.00 | \$0.00 |
| Sales Tax | Sales Tax | \$0.00 | 1.00 | \$0.00 |

Subtotal \$480.00
 Discount 0.00%
 Total Price \$480.00
 Grand Total \$480.00

Thank you for considering CI Solutions!

Your order will be subject to local and state tax rates. If your organization is tax-exempt, please submit the proper exemption details to accounting@cardintegrators.com.

Payment options: <https://www.cardintegrators.com/payment-options/>

Purchase orders may be submitted by email to orders@cardintegrators.com.

CI Solutions is unable to accept returns on custom materials, software, or services.

This quote is valid for 60 days from date presented unless otherwise noted.

V. ITEMS FOR DISCUSSION

- e. Technology Device & Equipment Bid Results

ESASD Computer RFQ Results

| | <u>HP Equipment</u> | <u>Lenovo Chromebooks</u> |
|----------------|---------------------|---------------------------|
| Vendors | | |
| SHI | \$171,553.00 | \$681,583.50 |
| IntegraOne | \$170,757.00 | No Bid |
| CDW-G | \$172,773.90 | \$683,543.16 |
| Prismworks | \$172,405.00 | \$721,550.25 |
| Winslow | \$172,506.56 | \$746,011.62 |
| Adorama | \$173,723.00 | Disqualified |
| Trafera | No Bid | \$729,113.85 |
| ePlus | \$175,488.06 | \$743,128.31 |
| Gov Connection | \$175,903.00 | \$748,796.40 |
| BrightCentra | Disqualified | Disqualified |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |



PREPARED FOR
 East Stroudsburg Area
 School District
 PREPARED BY
 Ashley Miller
 Account Manager
 Karen Toczek
 Inside Support Representative

HP systems RFP

Quote #035679 v6

December 22, 2022

38CVZ2J3=55R6MEJYVGZ1=8=+9R5S1J1W0009GQCQZ156LRAITRPF5711=OWUX-JH2J4BHXNS TEI21#ROJEMMPACR0E002*10101AJ76
 7LSF00PHN1XQZ2D+00688HY597030000QDQSAIDK*KK040433J=OYL432A3GN00=IUX271E0JAZAG11W44KRL6=049*7JF0Q67D3=



HPI

| Description | Price | Qty | Ext. Price |
|--|------------|-----|--------------|
| 68S68UT#ABA SBUY EliteMini800G9/i712700T/16GB/512 PC Intel i7-12700T, 512GB M.2 PCIe NVMe SSD, 16GB DDR5, W11 Pro64 DG106, 1-1-1 Wty, ax6G+BT | \$1,181.00 | 7 | \$8,267.00 |
| 6Q411UT#ABA SBUY ZFly16G9/i7-1260P/16GB/512 PC Intel i7-1260P, 16 WUXGA AG LED UWVA, UMA, Webcam, 16GB DDR5, 512GB SSD, ax6G+BT, 3C Batt, FPS, W11 Pro64 DG106, 3yr Wrty | \$1,709.00 | 80 | \$136,720.00 |
| U02BQE HP 3y NextBusDayOnsite Notebook Only SVC | \$70.00 | 80 | \$5,600.00 |
| 4J0A2AA#ABA HP TB 120W G4 Dock | \$207.00 | 70 | \$14,490.00 |
| 4R009AA#ABA HP 655 WRLS KB/MSE Combo | \$44.00 | 80 | \$3,520.00 |
| H6Y89UT#ABA SBUY HP 65W Smart AC Adapter. | \$23.00 | 80 | \$1,840.00 |
| 3E5F8AA HP Rnw Business 15.6 Laptop Bag | \$32.00 | 10 | \$320.00 |

Subtotal: \$170,757.00

Options

* Optional

| Description | Price | Qty | Ext. Price |
|---|---------|-----|------------|
| ITG-IMAGE-DEPLOY1 Desktop or Server Image 1 - 499 | \$32.00 | 7 | \$224.00 |
| ITG-IMAGE-LTTB1 Laptop or Surface Image 1 - 499 | \$29.00 | 80 | \$2,320.00 |

*** Optional Subtotal: \$2,544.00**

per COSTARS contract # HW 003-E22-580 & SW #006-040

Please note, service invoicing will be processed weekly or monthly, depending on size and scope of project.



HP systems RFP

Prepared by:

Allentown

Ashley Miller
 amiller@integraone.com
 484-223-3480 x1115

Karen Toczek
 ktoczek@integraone.com
 (484) 223-3480 x1150

Prepared for:

East Stroudsburg Area School District

50 Vine Street
 East Stroudsburg, PA 18301
 Brian Borosh
 (570) 424-8060
 brian-borosh@esasd.net

Quote Information:

Quote #: 035679

Version: 6
 Delivery Date: 12/22/2022
 Expiration Date: 01/12/2023

Quote Summary

| Description | Amount |
|----------------------------|--------------|
| HPI | \$170,757.00 |
| Total: \$170,757.00 | |

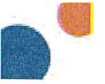
*Optional Expenses

| Description | One-Time |
|--------------------------------------|------------|
| Options | \$2,544.00 |
| Optional Subtotal: \$2,544.00 | |

Pricing subject to change without advanced notice from the manufacturer. Leasing rates are subject to final configuration, pricing, and credit approval. Restock fees will apply for any items returned. Returns must be made within 21 days of receipt of items unopened. Shipping fees not included. The information provided to you in this communication is regarded by integraONE to be Confidential and Proprietary Information. This includes the description of the materials/products for sale, the prices quoted, and any description of consulting services to be performed by integraONE. This information shall not be disclosed or made available to any party unrelated to this agreement without our express written consent. You must also exercise reasonable care to protect this information from the unauthorized disclosure by others.

Ship to Address:

Additional Information:



Allentown

East Stroudsburg Area School District

Signature: *Ashley Miller*

Name: Ashley Miller

Title: Account Manager

Date: 12/22/2022

Signature: _____

Name: Brian Borosh

Date: _____



Pricing Proposal
 Quotation #: 22895423
 Created On: 12/22/2022
 Valid Until: 12/31/2022

East Stroudsburg Area School District

Brian Borosh

50 VINE STREET
 EAST STROUDSBURG, PA 18301
 United States
 Phone: 570-424-8060
 Fax:
 Email: brian-borosh@esasd.net

Account Executive

Angela Mensch

290 Davidson Ave
 Somerset, NJ 08873
 Phone: 732-564-8672
 Fax: 732-564-8673
 Email: Angela_Mensch@shi.com

All Prices are in US Dollar (USD)

| Product | Qty | Your Price | Total |
|---|------|------------|--------------|
| 1 Lenovo 300e Chromebook Gen 3 82J9 - Flip design - 3000 Series 3015Ce / 1.2 GHz - Chrome OS - 4 GB RAM - 32 GB eMMC eMMC 5.01 - 11.6" IPS touchscreen 1366 x 768 (HD) - Radeon Graphics - Wi-Fi 5, Bluetooth - gray - kbd: English Lenovo - Part#: 82J9000NUS Contract Name: Omnia Partners - IT Solutions Contract #: 2018011-02 | 1719 | \$287.00 | \$493,353.00 |
| 2 Lenovo Depot - Extended service agreement - parts and labor - 3 years (School Year Term) - for 100e Chromebook (2nd Gen) MTK; 14; 14e Chromebook; 500e Chromebook (2nd Gen) Lenovo - Part#: 5WS0N75691 Contract Name: Omnia Partners - IT Solutions Contract #: 2018011-02 | 1719 | \$23.00 | \$39,537.00 |
| 3 Lenovo Accidental Damage Protection - Accidental damage coverage - 3 years (School Year Term) - for 100e Chromebook (2nd Gen) MTK; 14; 14e Chromebook; 500e Chromebook (2nd Gen) Lenovo - Part#: 5PS0F04089 Contract Name: Omnia Partners - IT Solutions Contract #: 2018011-02 | 1719 | \$48.00 | \$82,512.00 |
| 4 Chrome OS Management Console - License - academic Google - Part#: CROSSWDISEDUNEW Contract Name: Omnia Partners - IT Solutions Contract #: 2018011-02 | 1719 | \$31.00 | \$53,289.00 |
| 5 White Glove Services -Enrollment w/ Asset Tagging - Green Delivery D&H - Part#: WG5000 Contract Name: Omnia Partners - IT Solutions Contract #: 2018011-02 | 1719 | \$7.50 | \$12,892.50 |

Total \$681,583.50

Additional Comments

Please Note: Lenovo has a zero returns policy on any custom build machines. Lenovo also does not allow returns on open box/phased out products.

Please note: Google has a zero returns policy.

Please note, if Emergency Connectivity Funds (ECF) will be used to pay for all or part of this quote, please let us know as we will need to ensure compliance with the funding program.

Hardware items on this quote may be updated to reflect changes due to industry wide constraints and fluctuations.

The products offered under this proposal are resold in accordance with the terms and conditions of the Contract referenced under that applicable line item.

V. ITEMS FOR DISCUSSION

- f. Technology Device & Equipment Financing
Bid Results

Computer Lease Tabulation
January 5, 2023

HP/Lenovo \$854,884.50

| <u>Vendor</u> | <u>Capital Lease Annual Pymt</u> | <u>Capital Lease Interest Rate</u> |
|---------------------------|----------------------------------|------------------------------------|
| Vantage Financial | \$226,456.00 | 3.990% |
| First American | \$231,536.92 | 4.996% |
| American Capital | \$234,007.78 | 5.043% |
| Lenovo Financial Services | \$235,811.34 | 6.390% |
| HPE Financial Services | \$243,420.00 | 7.890% |

V. ITEMS FOR DISCUSSION

g. Copy Paper Bid Results

East Stroudsburg Area School District
January 2023

Bid Title: Paper Xerographic 8.5 x 11 20# White
Bid Number: ESASD 25-2223
Bid Opening Date: January 6, 2023 @10am
Bid Quantity = 1,680 cases

| Company | Price per Case | Extended Price | Brightness |
|---------------------------|-----------------------|-----------------------|-------------------|
| Veritiv Operating Company | \$40.69 | \$68,359.20 | 92 |
| Liberty Paper | \$37.45 | \$62,916.00 | 96 |

V. ITEMS FOR DISCUSSION

- h. Grade K to 2, ELA materials, SuperKids –
Zaner Bloser Quote, \$71,286.55

Form 611

MUST BE COMPLETED FOR ANY PROCUREMENT OF A SERVICE OR ITEM OVER \$5,000.00

The respondent's email (marialena-casciotta@esasd.net) was recorded on submission of this form.

Untitled Section

Untitled Section

FORM 611

EAST STROUDSBURG AREA SCHOOL DISTRICT
Procurement Form

Name of Requestor *

Maria Casciotta

Untitled Title

Department *

ACCESS

Building *

Elementary Buildings

What service or item are requesting *

Zaner Bloser-Superkids Grade K-2 ELA materials

Why are you requesting the service or item *

New ELA program materials

Suggested replacement *

N/A

Please complete an independent Cost Analysis. (Pre-determine costs prior to contacting a vendor.)

N/A

Cost Estimate: if over \$5,000, were three (3) quotes obtained? If yes, please list the vendor's information and quoted amount. *

N/A

What is the total cost of the purchase? *

\$71,286.55

Procurement Method: *

- Quote Received only one Proposal
- Request for Proposal (RFP)
- Bid
- Other: _____

Was this purchase budgeted? *

No

Was this purchased through a PA State Contract or Approved Consortiums? If yes, select group.

- Yes
- Pennsylvania State Contract
- COSTARS
- Keystone Purchasing Network
- PEPPM National Contract Program (Technology Bidding and Purchasing)
- US Communities
- No

If item was purchased through a Pa State Contract or approved Consortium, please include contract number.

N/A

Which Fund will be charged? *

10

What account will be charged? *

- BES - 10-1241-640-891-10-211-310-000-9891 (\$13,525.81)
- ESE - 10-1241-640-891-10-212-310-000-9891 (\$12,806.41)
- JMH - 10-1241-640-891-10-213-310-000-9891 (\$9,414.33)
- MSE - 10-1241-640-891-10-214-310-000-9891 (\$12,815.13)
- RES - 10-1241-640-891-10-215-310-000-9891 (\$9,414.33)
- SMI - 10-1241-640-891-10-216-310-000-9891 (\$13,310.54)

Selection of the winning proposal, was the lowest price selected? If not, please explain why and the process of selecting the vendor. *

N/A Approved district curriculum

Any additional information you would like to provide.

This form was created inside of East Stroudsburg Area School District.

1/6/23, 8:13 AM


Form 611

Google Forms



QUOTE SUMMARY FOR

J M Hill Elementary School
East Stroudsburg, PA
Tina Falbo
(570) 424-8073



Quote # 00045045
Issued on December 6, 2022
Expires on February 28, 2023

PREPARED BY
Mary Wexler
Sales Consultant - Reading
(800) 248-2568 ext. 7760
mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 6, 2022

J M Hill Elementary School • East Stroudsburg, PA

Dear Tina Falbo:

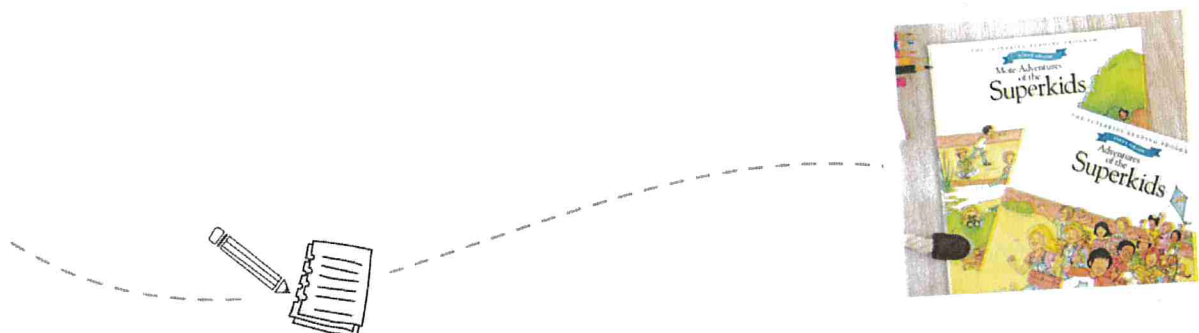
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
 Mary Wexler
 Sales Consultant - Reading



QUOTE SUMMARY



J M Hill Elementary School • East Stroudsburg, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|--------------|-------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$3,120.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$3,380.00 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$2,137.00 |
| SUBTOTAL COST | | \$8,637.00 |
| SHIPPING/PROCESSING (9%) | | \$777.33 |
| AMOUNT TO BE INVOICED | | \$9,414.33 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614369707 | Superkids 2017 Grade K Library Bundle with Informational Text Library <i>Contents include: 5 libraries with 5 copies of 10 titles each</i> | \$1,650.00 | 1 | \$1,650.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 1 | \$235.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 1 | \$575.00 |
| SUBTOTAL COST | | | | \$3,120.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|--|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, Review Unit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, MemoryWord Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 1 | \$320.00 |
| SUBTOTAL COST | | | | \$3,380.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|--|------------|-----|------------|
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 1 | \$192.00 |
| SUBTOTAL COST | | | | \$2,137.00 |

ORDER INFORMATION



AMOUNT TO BE INVOICED (including shipping)*

\$9,414.33

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice - P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: J M Hill Elementary School

Contact Name: Tina Falbo Contact Email: _____

Street Address: 151 E BROAD ST City: East Stroudsburg State: PA Zip: 183012234

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: J M Hill Elementary School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

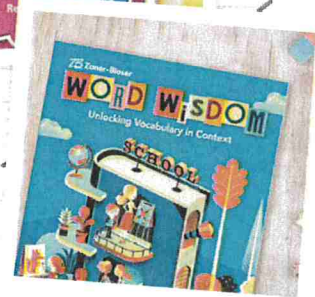
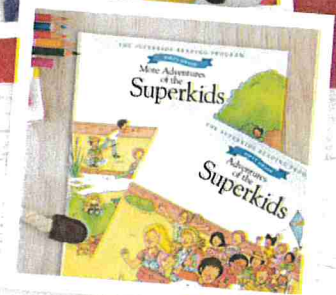
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • Phone: 800.421.3018 • Fax: 800.992.6087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

ACCOUNT MANAGER - READING

Ashley Cockerham

ashley.cockerham@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser

A Highlights Company



ZB Zaner-Bloser

Successful
& joyful
LEARNING

QUOTE SUMMARY FOR

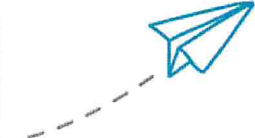
Middle Smithfield Elem School

East Stroudsburg, PA

Suzanne Ludwig

(570) 223-8082

suzanne.ludwig@esasd.net



Quote # 00045047

Issued on December 6, 2022

Expires on February 28, 2023

PREPARED BY

Mary Wexler

Sales Consultant - Reading

(800) 248-2568 ext. 7760

mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 6, 2022

Middle Smithfield Elem School • East Stroudsburg, PA

Dear Suzanne Ludwig:

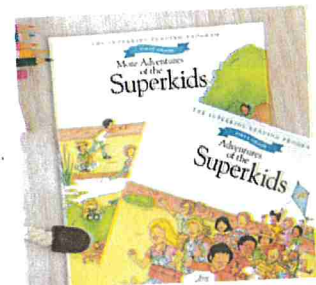
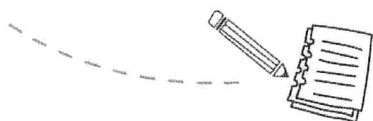
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
 Mary Wexler
 Sales Consultant - Reading



QUOTE SUMMARY

Middle Smithfield Elem School • East Stroudsburg, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|--------------------------|--------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$6,240.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$3,380.00 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$2,137.00 |
| | SUBTOTAL COST | \$11,757.00 |
| | SHIPPING/PROCESSING (9%) | \$1,058.13 |
| AMOUNT TO BE INVOICED | | \$12,815.13 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614369707 | Superkids 2017 Grade K Library Bundle with Informational Text Library <i>Contents include: 5 libraries with 5 copies of 10 titles each</i> | \$1,650.00 | 2 | \$3,300.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 2 | \$470.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 2 | \$1,150.00 |
| SUBTOTAL COST | | | | \$6,240.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|--|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, Review Unit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, MemoryWord Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 1 | \$320.00 |
| SUBTOTAL COST | | | | \$3,380.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|--|------------|-----|------------|
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 1 | \$192.00 |
| SUBTOTAL COST | | | | \$2,137.00 |

ORDER INFORMATION



AMOUNT TO BE INVOICED (including shipping)*

\$12,815.13

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice – P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: Middle Smithfield Elem School

Contact Name: Suzanne Ludwig Contact Email: _____

Street Address: 5180 MILFORD RD City: East Stroudsburg State: PA Zip: 183029357

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: Middle Smithfield Elem School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. **Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.**

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

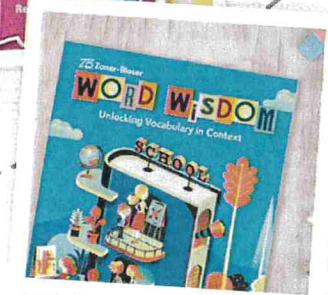
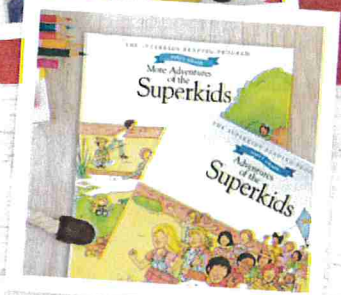
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • **Phone:** 800.421.3018 • **Fax:** 800.992.8087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

ACCOUNT MANAGER - READING

Ashley Cockerham

ashley.cockerham@zaner-bloser.com

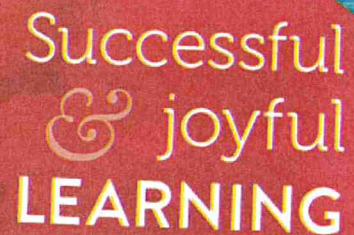
Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser

A Highlights Company



ZB Zaner-Bloser



Successful
& joyful
LEARNING

QUOTE SUMMARY FOR


East Stroudsburg Elem School

East Stroudsburg, PA

Tina Falbo

(570) 421-1905

tina-falbo@esasd.net



Quote # 00045046

Issued on December 6, 2022

Expires on February 28, 2023

PREPARED BY

Mary Wexler

Sales Consultant - Reading

(800) 248-2568 ext. 7760

mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 6, 2022

East Stroudsburg Elem School • East Stroudsburg, PA

Dear Tina Falbo:

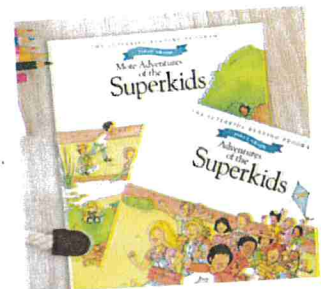
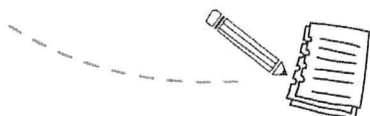
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
Mary Wexler
Sales Consultant - Reading



QUOTE SUMMARY

ZB Zaner-Bloser

East Stroudsburg Elem School • East Stroudsburg, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|---------------------------------|--------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$4,590.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$3,935.00 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$3,224.00 |
| | SUBTOTAL COST | \$11,749.00 |
| | SHIPPING/PROCESSING (9%) | \$1,057.41 |
| AMOUNT TO BE INVOICED | | \$12,806.41 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614369707 | Superkids 2017 Grade K Library Bundle with Informational Text Library <i>Contents include: 5 libraries with 5 copies of 10 titles each</i> | \$1,650.00 | 1 | \$1,650.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 2 | \$470.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 2 | \$1,150.00 |
| SUBTOTAL COST | | | | \$4,590.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|--|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, Review Unit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, MemoryWord Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 2 | \$640.00 |
| SUBTOTAL COST | | | | \$3,935.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|--|------------|-----|------------|
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 2 | \$660.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 2 | \$660.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|---|------------|----------------------|-------------------|
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 2 | \$384.00 |
| | | | SUBTOTAL COST | \$3,224.00 |

ORDER INFORMATION

AMOUNT TO BE INVOICED (including shipping)*

\$12,806.41

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice – P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: East Stroudsburg Elem School

Contact Name: Tina Falbo Contact Email: _____

Street Address: 93 INDEPENDENCE RD, TECHNOLOGY & LEARNING CENTER City: East Stroudsburg State: PA Zip: 183019210

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: East Stroudsburg Elem School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

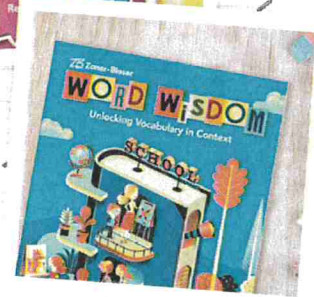
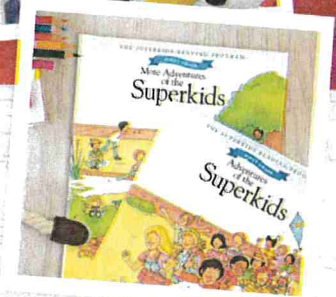
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • Phone: 800.421.3018 • Fax: 800.992.6087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

ACCOUNT MANAGER - READING

Ashley Cockerham

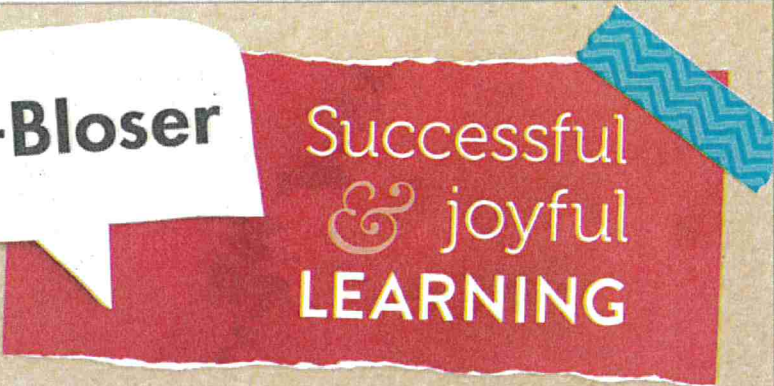
ashley.cockerham@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser
A Highlights Company



ZB Zaner-Bloser



Successful
& joyful
LEARNING

QUOTE SUMMARY FOR

Bushkill Elementary School

Dingmans Fry, PA

Suzanne Ludwig

(570) 588-4400

suzanne.ludwig@esasd.net



Quote # 00045049

Issued on December 6, 2022

Expires on February 28, 2023

PREPARED BY

Mary Wexler

Sales Consultant - Reading

(800) 248-2568 ext. 7760

mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 6, 2022

Bushkill Elementary School • Dingmans Fry, PA

Dear Suzanne Ludwig:

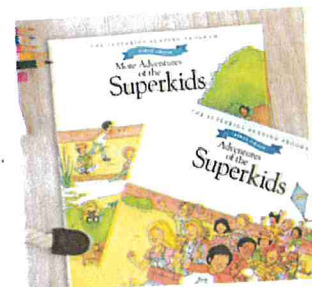
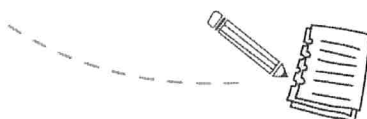
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
Mary Wexler
Sales Consultant - Reading



QUOTE SUMMARY

Bushkill Elementary School • Dingmans Fry, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|---------------------------------|--------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$4,590.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$4,595.00 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$3,224.00 |
| | SUBTOTAL COST | \$12,409.00 |
| | SHIPPING/PROCESSING (9%) | \$1,116.81 |
| AMOUNT TO BE INVOICED | | \$13,525.81 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614369707 | Superkids 2017 Grade K Library Bundle with Informational Text Library <i>Contents include: 5 libraries with 5 copies of 10 titles each</i> | \$1,650.00 | 1 | \$1,650.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 2 | \$470.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 2 | \$1,150.00 |
| SUBTOTAL COST | | | | \$4,590.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, Review Unit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 2 | \$660.00 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Memory Word Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 2 | \$640.00 |
| SUBTOTAL COST | | | | \$4,595.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|--|------------|-----|------------|
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 2 | \$660.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 2 | \$660.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 2 | \$384.00 |
| SUBTOTAL COST | | | | \$3,224.00 |

ORDER INFORMATION

ZB Zaner-Bloser

AMOUNT TO BE INVOICED (including shipping)*

\$13,525.81

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice – P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: Bushkill Elementary School

Contact Name: Suzanne Ludwig Contact Email: _____

Street Address: HC12 BOX 700 City: Dingmans Fry State: PA Zip: 18328

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: Bushkill Elementary School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. **Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.**

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

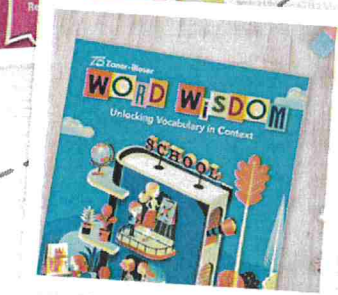
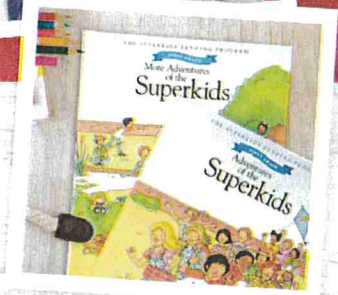
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • **Phone:** 800.421.3018 • **Fax:** 800.992.6087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

ACCOUNT MANAGER - READING

Ashley Cockerham

ashley.cockerham@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser

A Highlights Company

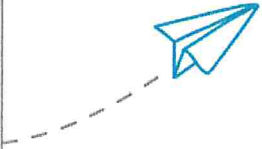


ZB Zaner-Bloser

Successful
& joyful
LEARNING

QUOTE SUMMARY FOR

Resica Elementary School
East Stroudsburg, PA
Suzanne Ludwig
(570) 223-6911
suzanne-ludwig@esasd.net



Quote # 00045048
Issued on December 6, 2022
Expires on February 28, 2023

PREPARED BY
Mary Wexler
Sales Consultant - Reading
(800) 248-2568 ext. 7760
mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 6, 2022

Resica Elementary School • East Stroudsburg, PA

Dear Suzanne Ludwig:

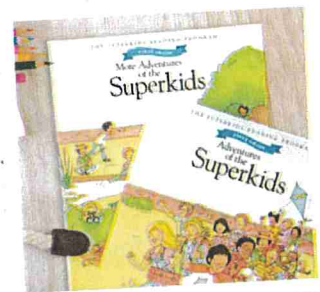
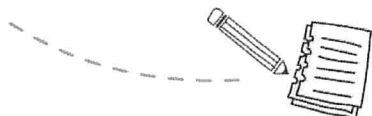
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
Mary Wexler
Sales Consultant - Reading



QUOTE SUMMARY

ZB Zaner-Bloser

Resica Elementary School • East Stroudsburg, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|--------------|-------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$3,120.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$3,380.00 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$2,137.00 |
| SUBTOTAL COST | | \$8,637.00 |
| SHIPPING/PROCESSING (9%) | | \$777.33 |
| AMOUNT TO BE INVOICED | | \$9,414.33 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614369707 | Superkids 2017 Grade K Library Bundle with Informational Text Library <i>Contents include: 5 libraries with 5 copies of 10 titles each</i> | \$1,650.00 | 1 | \$1,650.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 1 | \$235.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 1 | \$575.00 |
| SUBTOTAL COST | | | | \$3,120.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|--|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, ReviewUnit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, MemoryWord Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 1 | \$320.00 |
| SUBTOTAL COST | | | | \$3,380.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|--|------------|-----|------------|
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 1 | \$330.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 1 | \$330.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 1 | \$235.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 1 | \$192.00 |
| SUBTOTAL COST | | | | \$2,137.00 |

ORDER INFORMATION

ZB Zaner-Bloser

AMOUNT TO BE INVOICED (including shipping)*

\$9,414.33

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice – P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: Resica Elementary School

Contact Name: Suzanne Ludwig Contact Email: _____

Street Address: 1 GRAVEL RIDGE RD City: East Stroudsburg State: PA Zip: 183028343

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: Resica Elementary School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

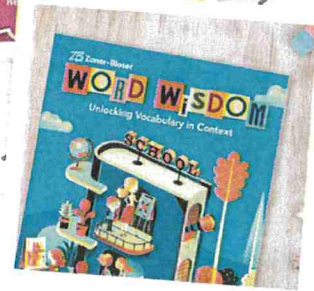
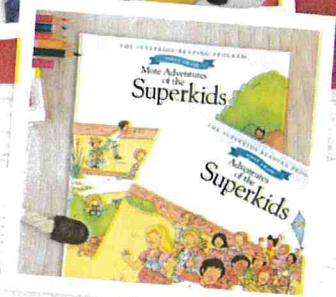
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • Phone: 800.421.3018 • Fax: 800.992.6087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

ACCOUNT MANAGER - READING

Ashley Cockerham

ashley.cockerham@zaner-bloser.com

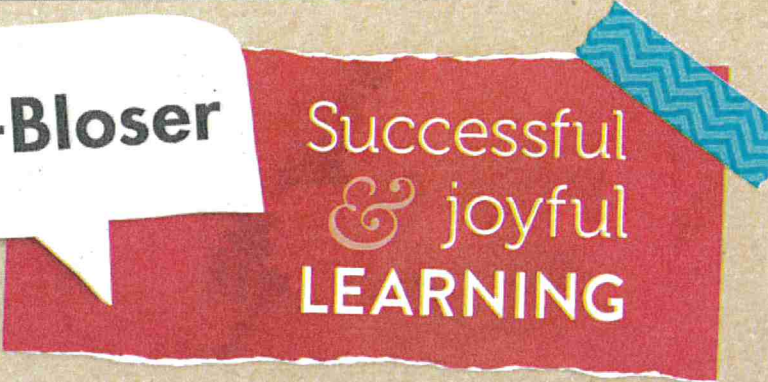
Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser

A Highlights Company



ZB Zaner-Bloser



Successful
& joyful
LEARNING

QUOTE SUMMARY FOR

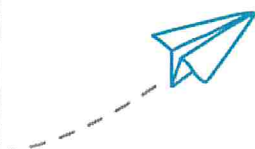
Smithfield Elementary School

East Stroudsburg, PA

Tina Falbo

(570) 421-2841

tina-falbo@esasd.net



Quote # 00045043

Issued on December 5, 2022

Expires on February 28, 2023

PREPARED BY

Mary Wexler

Sales Consultant - Reading

(800) 248-2568 ext. 7760

mary.wexler@zaner-bloser.com

THE MATERIALS ON THIS FORM HAVE NOT BEEN ORDERED.

To place your order, complete the Order Information page and scan/email it with this quote to our Customer Experience department at CustomerExperience@zaner-bloser.com. If you have questions, please call our Customer Experience department at 800.421.3018.

December 5, 2022

Smithfield Elementary School • East Stroudsburg, PA

Dear Tina Falbo:

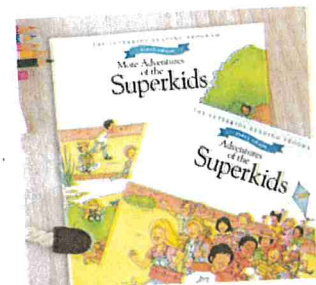
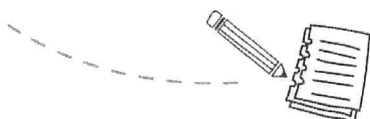
Thank you for all you do to inspire joyful, successful learning in your classrooms and for considering Zaner-Bloser as your partner in helping students build literacy.

The Superkids Reading Program is a comprehensive English language arts curriculum using evidence-based literacy practices and supported by a dedicated literacy team. This proven-effective program follows a unique, systematic, and explicit instructional path through engaging, increasingly complex text. The result? Every student a successful reader by grade 3.

The enclosed quote includes an Order Information page, which should be filled out completely and returned with your order. **If information is missing on this page, processing your order may be delayed.** Be sure to fill out parts A, B, and C of the Digital Product Information section if online access is included with your order.

We look forward to providing you with the best research- and evidence-based resources, meaningful professional development opportunities, and top-notch customer service possible.

Thank you,
Mary Wexler
Sales Consultant - Reading



QUOTE SUMMARY

Smithfield Elementary School • East Stroudsburg, PA

| PROGRAM | GRADE | COST |
|--------------------------------------|---------------------------------|--------------------|
| <i>The Superkids Reading Program</i> | Kindergarten | \$1,550.00 |
| <i>The Superkids Reading Program</i> | Grade 1 | \$5,122.50 |
| <i>The Superkids Reading Program</i> | Grade 2 | \$5,239.00 |
| <i>The Superkids Reading Program</i> | Multigrade | \$300.00 |
| | SUBTOTAL COST | \$12,211.50 |
| | SHIPPING/PROCESSING (9%) | \$1,099.04 |
| AMOUNT TO BE INVOICED | | \$13,310.54 |

Includes materials, shipping, and processing. May not include applicable local and state taxes.

The Superkids Reading Program: Kindergarten

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368595 | Superkids 2017 Grade K, Semester 1, Meet the Superkids, Units 1-13 Teacher Materials <i>Contents include: 15 Teacher's Guides, Building Blocks of Reading, Program Guide, Assessment Book, Letter Formation Guide, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614365105 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Practice Pages | \$4.00 | 20 | \$80.00 |
| 9781614368601 | Superkids 2017 Grade K, Semester 2, Superkids' Club, Units 14-24 Teacher Materials <i>Contents include: 7 Teacher's Guides, Assessment Book, Practice Pages masters</i> | \$330.00 | 1 | \$330.00 |
| 9781614365013 | Superkids 2017 Grade K Big Book of Blending | \$235.00 | 1 | \$235.00 |
| 9781614369691 | Superkids 2017 Grade K Classroom Resource Kit with Superkids Figures <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Tactile Cards, Picture Cards, Teacher and Student Letter Cards, Superkids Chart and Super Scene with Clings, Superkids Posters, Superkids Bendable Figures, 250 sheets of Ice Cream Paper</i> | \$575.00 | 1 | \$575.00 |
| SUBTOTAL COST | | | | \$1,550.00 |

The Superkids Reading Program: Grade 1

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---|------------|-----|-------------------|
| 9781614368618 | Superkids 2017 Grade 1, Semester 1, Adventures of the Superkids, Review Unit - Unit 8 Teacher Materials <i>Contents include: 9 Teacher's Guides, Program Guide, Assessment Book, Practice Page masters, Backpack Page masters, Letter Formation Guide</i> | \$330.00 | 2 | \$660.00 |
| 9781614365785 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Reader Non-Consumable | \$17.50 | 10 | \$175.00 |
| 9781614368816 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Super-Duper Mini Magazines Set, 8-Issues | \$23.50 | 15 | \$352.50 |
| 9781614368625 | Superkids 2017 Grade 1, Semester 2, More Adventures of the Superkids, Units 9-16 Teacher Materials <i>Contents include: 8 Teacher's Guides, Assessment Book, Practice Pages masters, Backpack Page masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368915 | Superkids 2017 Grade 1 Library Bundle <i>Contents include: 6 libraries with 8 copies of each</i> | \$2,165.00 | 1 | \$2,165.00 |
| 9781614365020 | Superkids 2017 Grade 1 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368663 | Superkids 2017 Grade 1 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Alphabet Cards, Memory Word Flash Cards, Sound-Spelling Cards, Words to Know Cards, Teacher Letter Cards, Teacher Digraph and Trigraph Cards, Superkids First-Grade Poster</i> | \$320.00 | 2 | \$640.00 |
| SUBTOTAL COST | | | | \$5,122.50 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|---------------|---|------------|-----|------------|
| 9781614365792 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Reader Non-Consumable | \$17.50 | 10 | \$175.00 |
| 9781614368823 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Super Magazines, Issues 1-4 | \$23.50 | 20 | \$470.00 |

The Superkids Reading Program: Grade 2

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|--|------------|-----|-------------------|
| 9781614368991 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Word Work Books (set of 2 books) <i>Contents include: 2 Word Work Books, 1 per student, consumable</i> | \$14.50 | 15 | \$217.50 |
| 9781614368632 | Superkids 2017 Grade 2, Semester 1, The Superkids Hit Second Grade, Warm Up Unit - Unit 8 Teacher Materials <i>Contents include: 11 Teacher's Guides, Program Guide, Backpack Page masters, Assessment Book, Letter Formation Guide</i> | \$330.00 | 2 | \$660.00 |
| 9781614365365 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Word Work Book | \$14.50 | 35 | \$507.50 |
| 9781614365808 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Reader Non-Consumable | \$17.50 | 10 | \$175.00 |
| 9781614368830 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Super Magazine Set Issues 5-8 | \$23.50 | 20 | \$470.00 |
| 9781614368649 | Superkids 2017 Grade 2, Semester 2, The Superkids Take Off, Unit 9-16 Teacher Materials <i>Contents include: 10 Teacher's Guides, Assessment Book, Backpack Page masters</i> | \$330.00 | 2 | \$660.00 |
| 9781614368779 | Superkids 2017 Grade 2 Book Club Set <i>Contents include: 10 copies of 16 titles, 10 copies of 16 journals, 4 Teacher's Guides</i> | \$1,050.00 | 1 | \$1,050.00 |
| 9781614365037 | Superkids 2017 Grade 2 Big Book of Decoding | \$235.00 | 2 | \$470.00 |
| 9781614368670 | Superkids 2017 Grade 2 Classroom Resource Kit <i>Contents include: Superkids Skill-Building Book, Sound-Spelling Cards, Words to Know Cards, Superkids Second-Grade Poster</i> | \$192.00 | 2 | \$384.00 |
| SUBTOTAL COST | | | | \$5,239.00 |

The Superkids Reading Program: Multigrade

| ISBN | DESCRIPTION | ITEM PRICE | QTY | TOTAL COST |
|----------------------|---------------------------------------|------------|-----|-----------------|
| 9781598339475 | Superkids Bendable Figures in Bus Tin | \$100.00 | 3 | \$300.00 |
| SUBTOTAL COST | | | | \$300.00 |

ORDER INFORMATION



AMOUNT TO BE INVOICED (including shipping)*

\$13,310.54

* Add state and local taxes to the total amount of your order, if applicable. If tax exempt, please include your tax exemption number or a copy of your tax exemption certificate to qualify for zero sales tax.

IMPORTANT Please fill out this page completely. Missing information may result in delayed order processing.

Invoice – P.O. # _____

Check # _____

Make Checks Payable to: Zaner-Bloser

Authorized Signature: _____

Phone: _____

Please do not submit credit card information with this form. To prepay with a credit card, call our Customer Experience dept at 800.421.3018, Mon-Fri, 8:00 am-6:00 pm ET.

SCHOOL INFORMATION

For use in school year: 20____ to 20____ First day of school: _____ Summer phone number: _____

Institution Type: District School

DIGITAL PRODUCT INFORMATION

 Complete parts A, B, and C of the Digital Product Information section to ensure online access to digital product(s).

A. Online access is controlled by a school or district *Digital Administrator*. This individual is responsible for adding and removing users throughout the school year. Additionally, this user can access important information such as parent contact information and student assessment data. Please provide the name and email of your school- or district-selected Digital Administrator below.

Name: _____ Email: _____

B. If this order is being submitted by a school district, diocese, or third-party ordering service, please provide a list of the school(s) that require online access. By default, your school- or district-selected Digital Administrator will manage all schools listed below. (If you have more than six schools, please attach a complete list to your order.)

C. Online access is assigned annually. Please enter the start date of the school year you will begin using the digital product. _____

BILL TO School/District Name: Smithfield Elementary School

Contact Name: Tina Falbo Contact Email: _____

Street Address: RR 5 BOX 5210 City: East Stroudsburg State: PA Zip: 183019213

DELIVERY INSTRUCTIONS — IMPORTANT

All available materials will ship at the time the order is processed unless otherwise specified. Order processing and delivery times vary depending on volumes and customer location. If there are dates you are unable to accept deliveries, please note below. If there aren't any special delivery date requirements, please check the box labeled "No Delivery Date Restrictions".

Do Not Deliver Dates: _____ No Delivery Date Restrictions

SHIP TO Same as BILL TO School/District Name: Smithfield Elementary School

Contact Name: _____ Contact Email: _____

Street Address: _____ City: _____ State: _____ Zip: _____

RETURNS Returns will only be processed with prior authorization by Zaner-Bloser Customer Experience. Materials must have been purchased within 90 days and be in resalable condition. To make arrangements for a return and to ensure that you receive credit, contact Zaner-Bloser's Customer Experience department at 800.421.3018. Please do not return materials to the PO Box address. Return to: Zaner-Bloser, Returns Department, 10650 Toebben Dr, Independence, KY 41051.

Please sign below to confirm your order and provide authorization for any applicable shipping charges and sales tax, if not sales tax exempt. Shipping is added at our standard rate of 9% or \$5.00, whichever is greater.

Signature: _____ Title: _____ Date: _____

Contact our Customer Experience Department to place your order.

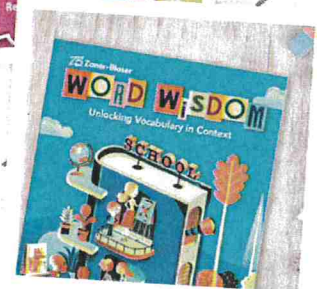
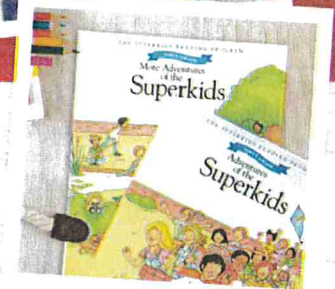
Mailing Address: Zaner-Bloser, PO Box 16764, Columbus, OH 43216-6764

Email: CustomerExperience@zaner-bloser.com • Phone: 800.421.3018 • Fax: 800.992.6087

WE ARE LITERACY

THANK YOU for
considering Zaner-Bloser
as your literacy partner.

We appreciate the crucial work you do to teach students to read and write. Our literacy resources and professional development services are designed to empower teachers to make the best instructional choices and to nurture successful and joyful learning.



Z0287 03.19

SALES CONSULTANT - SUPPLEMENTAL

Rita Cook

rita.cook@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2517

ACCOUNT MANAGER - SUPPLEMENTAL

Angie Eckerle

angie.eckerle@zaner-bloser.com

Toll Free: 800.248.2568 ext. 2807

SALES CONSULTANT - READING

Mary Wexler

mary.wexler@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7760

ACCOUNT MANAGER - READING

Ashley Cockerham

ashley.cockerham@zaner-bloser.com

Toll Free: 800.248.2568 ext. 7032

ZB Zaner-Bloser

A Highlights Company

VI. RECOMMENDATIONS BY THE PROPERTY/FACILITIES
COMMITTEE

c. Projects List

| | | North HS Gym Floor 30-819-3072 Board Approved 4/20/2020 | | Lehman Gym Floor Board Approved 6/22/2020 20-518-3072 | | North HS Replace Curtain Wall / Storefront Board Approved 4/19/21 HS North Window Project 30-819 3079 | | |
|------------------------|----------------|---|----------------------------|---|----------------------------|---|----------------------------|-------------|
| | | Date | | Date | | Date | Date | |
| Vendor | | 2322 | Miller Sports Construction | 2322 | Miller Sports Construction | 6929 | D&M Construction Unlimited | 6929 |
| Original Bid | | | \$ 328,400.00 | | \$ 225,910.00 | Split | \$ 280,000.00 | Split |
| | Alt Power Vent | | \$ 10,800.00 | | \$ 9,240.00 | | | |
| Change Order | Chg Order | | \$ 4,500.00 | | \$ (7,210.00) | bd 10/17/22 | \$ (1,987.21) | BD 10/17/22 |
| Change Order | | | | | | | | |
| Total of Project | | | \$ 343,700.00 | | \$ 227,940.00 | | \$ 278,012.79 | |
| Letter of Commitment | | | | | | | | |
| Application 1 | PD to Miller | | \$ 318,400.00 | Ins paid | \$ (74,450.00) | 7/15/2021 | \$ 6,075.00 | 7/15/2021 |
| Application 2 | Deductible | | \$ (10,000.00) | Deductible | \$ (5,000.00) | 9/16/2021 | \$ 1,125.00 | 9/16/2021 |
| Application 3 | | | \$ - | 9/18/2020 | \$ 159,558.00 | 9/16/2021 | \$ 47,864.86 | 9/16/2021 |
| Application 4 | 11/24/2020 | | \$ 10,000.00 | 2/18/2021 | \$ 68,382.00 | 11/23/2021 | \$ 20,992.05 | 11/23/2021 |
| Application 5 | 1/12/2021 | | \$ 10,800.00 | 5/31/2021 | \$ 58,382.00 | 11/23/2021 | \$ 26,752.05 | 11/23/2021 |
| Application 6 | 1/12/2021 | | \$ 4,500.00 | | \$ 11,068.00 | 1/3/2022 | \$ 27,949.05 | 1/3/2022 |
| Application 7 | | | | | | 2/1/2022 | \$ 17,114.85 | 2/1/2022 |
| Application 8 | | | | | | 3/10/2022 | \$ 8,714.25 | 3/10/2022 |
| Application 9 | | | | | | 3/24/2022 | \$ 18,102.15 | 3/24/2022 |
| Application 10 | | | | | | 6/14/2022 | \$ 33,243.40 | 6/14/2022 |
| Application 11 | | | | | | 5/17/2022 | \$ 3,699.00 | 5/17/2022 |
| Application 12 | | | | | | 6/21/2022 | \$ 2,358.00 | 6/21/2022 |
| Application 13 | | | | | | 6/30/2022 | \$ 26,349.75 | 6/30/2022 |
| Application 14 | | | | | | 9/1/2022 | \$ 5,643.90 | 9/1/2022 |
| Application 15 | | | | | | 9/22/2022 | \$ 4,228.40 | 9/22/2022 |
| Application 16 | | | | | | 10/10/2022 | \$ 27,801.28 | 10/10/2022 |
| Total Payments to Date | | | \$ 333,700.00 | | \$ 217,940.00 | | \$ 278,012.99 | |
| Left on Contract | | | \$ 10,000.00 | | \$ 10,000.00 | | \$ (0.20) | |
| Completion Percentage | | | 97% | | 96% | | 99% | |
| D'Huy Engineering | | | | | | | | |
| 1446 | | | | | | 2/16/2021 | \$ 190.00 | 2/16/2021 |
| | | | | | | 2/16/2021 | \$ 941.02 | 2/16/2021 |
| | | | | | | 5/31/2021 | \$ 651.35 | 5/31/2021 |
| | | | | | | 5/10/2021 | \$ 748.95 | 5/10/2021 |
| | | | | | | 6/15/2021 | \$ 8,268.68 | 6/15/2021 |
| | | | | | | 6/30/2021 | \$ 809.98 | 6/30/2021 |
| | | | | | | 8/10/2021 | \$ 1,350.02 | 8/10/2021 |
| | | | | | | 9/22/2021 | \$ 1,080.00 | 9/22/2021 |
| | | | | | | 11/3/2021 | \$ 2,160.00 | 11/3/2021 |
| | | | | | | 1/11/2022 | \$ 1,165.71 | 1/11/2022 |
| | | | | | | 2/14/2022 | \$ 1,044.99 | 2/14/2022 |
| | | | | | | 3/10/2022 | \$ 558.45 | 3/10/2022 |
| | | | | | | 4/21/2022 | \$ 521.55 | 4/19/2022 |
| | | | | | | 5/17/2022 | \$ 648.00 | 5/17/2022 |
| | | | | | | 6/30/2022 | \$ 432.00 | 6/30/2022 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | \$ - | | \$ - | | \$ 20,570.70 | |

| Lehman Replace Curtain Wall / Storefront Board Approved 4/19/21 LIS Window Project 20-518-3079 | 12/ | EHS Pool Repair / Upgrade Board Approved 5/17/2021 30-820-3075 | Date | EHS Turf Field Replacement Board Approved 1/24/2022 30-820-3089 PO#22003618 | Date | BES HVAC Upgrade Board Approved 12/20/2021 10-4600-450-990-10-211- 461-000-8744 ESSER III Grant YR1 PO#22002071 & PO#22004413 PO# | Date |
|--|------------|---|-------------|--|------------|---|-------------|
| D&M Construction Unlimited | 7042 | All State Technology, Inc. \$; 380,750.00 Chg Order 8/31/2021 \$; 29,850.00 BD 9/20/21 | | Sprinturf | 3181 | TRANE U.S. INC | 6927 |
| \$ 280,000.00 | | \$ 380,750.00 | | \$ 558,210.00 | | \$ 2,949,659.00 | |
| \$ (1,987.20) | 8/31/2021 | \$ 29,850.00 | BD 12/19/22 | \$ (13,000.00) | | | BD 11/21/22 |
| | 11/15/2021 | \$ 2,446.37 | | | | | |
| \$ 278,012.80 | | \$ 413,046.37 | | \$ 545,210.00 | | \$ 2,949,659.00 | |
| | | | | | | | |
| | | | | | 1/26/2022 | \$ 19,771.00 | |
| \$ 6,075.00 | 9/22/2021 | \$ 121,500.00 | 6/30/2022 | \$ 78,919.92 | 4/26/2022 | \$ 88,490.00 | 5/24/2022 |
| \$ 1,125.00 | 10/26/2021 | \$ 135,015.00 | 9/12/2022 | \$ 396,288.90 | 4/26/2022 | \$ 58,993.00 | 6/30/2022 |
| \$ 47,864.87 | 11/22/2021 | \$ 75,045.00 | | | 4/26/2022 | \$ 442,449.00 | 8/16/2022 |
| \$ 20,992.05 | 5/17/2022 | \$ 33,030.00 | 12/20/2022 | \$ 54,521.00 | 5/17/2022 | \$ 442,449.00 | 9/22/2022 |
| \$ 26,752.05 | 10/13/2022 | \$ 30,382.50 | | | 11/30/2022 | \$ 715,035.24 | 11/21/2022 |
| \$ 27,949.55 | | | | | | | |
| \$ 17,114.85 | | | | | | | |
| \$ 8,714.25 | | | | | | | |
| \$ 18,102.15 | | | | | | | |
| \$ 33,243.40 | | | | | | | |
| \$ 3,699.00 | | | | | | | |
| \$ 2,358.00 | | | | | | | |
| \$ 26,349.75 | | | | | | | |
| \$ 5,643.90 | | | | | | | |
| \$ 4,228.40 | | | | | | | |
| \$ 27,801.28 | | | | | | | |
| \$ 278,013.50 | | \$ 394,972.50 | | \$ 529,729.82 | | \$ 1,767,187.24 | |
| \$ (0.70) | | \$ 18,073.87 | | \$ 15,480.18 | | \$ 1,182,471.76 | |
| 99% | | 96% | | 95% | | 60% | |
| | | | | | | A/C# 32-4400-450-000-10 211-461-000-0000 | |
| | | | | | | Paid through Cap.Resv. | |
| \$ 190.00 | 9/22/2021 | \$ 1,457.63 | 1/11/2022 | \$ 19,600.00 | | | 1/19/2021 |
| \$ 941.02 | 11/3/2021 | \$ 1,457.62 | 1/11/2022 | \$ 4,900.00 | 4/7/2022 | \$ 2,000.00 | 1/19/2022 |
| \$ 651.35 | 12/13/2021 | \$ 1,457.63 | 3/10/2022 | \$ 4,806.03 | 6/30/2022 | \$ 2,950.00 | 2/14/2022 |
| \$ 748.95 | 1/11/2022 | \$ 291.53 | 4/21/2022 | \$ 701.85 | 9/22/2022 | \$ 990.02 | 3/10/2022 |
| \$ 8,268.68 | 1/11/2022 | \$ 874.57 | 5/17/2022 | \$ 1,251.88 | 10/24/2022 | \$ 3,434.98 | 4/21/2022 |
| \$ 809.98 | 2/14/2022 | \$ 291.52 | 6/8/2022 | \$ 1,080.18 | | | 5/17/2022 |
| \$ 1,350.02 | | | 6/30/2022 | \$ 1,252.11 | | | 6/8/2022 |
| \$ 1,080.00 | | | 6/30/2022 | \$ 1,200.02 | | | 6/30/2022 |
| \$ 2,160.00 | | | 9/22/2022 | \$ 1,035.91 | | | 6/30/2022 |
| \$ 1,165.71 | | | 10/24/2022 | \$ 2,074.48 | | | 6/30/2022 |
| \$ 1,044.98 | | | 11/8/2022 | \$ 781.49 | | | 9/22/2022 |
| \$ 558.44 | | | 12/20/2022 | \$ 390.75 | | | 10/24/2022 |
| \$ 521.56 | | | | | | | 11/8/2022 |
| \$ 648.00 | | | | | | | |
| \$ 432.00 | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| \$ 20,570.69 | | \$ 5,830.50 | | \$ 39,074.70 | | \$ 9,375.00 | |

| North Replace Flooring Board Approved 1/24/2022 10-4600-450-990-30-819- 462-000-8744 ESSER III Grant YR1 PO#22003248 | Date | Smithfield Replace Flooring Board Approved 1/24/2022 10-4600-450-990-10-216-462- 000-8744 ESSER III Grant YR1 PO#22003247 | Date | EHN Natatorium Roof Replacement Board Approved 1/24/2022 10-4600-450-990-30-819-463- 000-8744 ESSER III Grant YR1 ESSERS PO#23001261 \$729,500.00 CR \$154,900.00 | Date | EHN Natatorium HVAC Replacement Board Approved 1/24/2022 10-4600-450-990-30-819-465- 000-8744 ESSER III Grant YR1 | Date |
|---|-------------|--|------------|---|------------|---|-----------|
| H&P Construction | 6554 | Cope Flooring | | Munn Roofing Split between ESSER / CR | | ASL Mechanical \$277,290.00 Including Altermate#1 Replacement HX-5 \$183,700 | 7314 |
| \$ 886,515.00 | | \$ 358,400.00 | | \$ 884,400.00 | | \$ 460,990.00 | |
| \$ (26,121.60) | BD 10/17/22 | \$ (2,645.50) | | | | | |
| \$ - | | \$ - | | | | | |
| \$ 860,393.40 | | \$ 355,754.50 | | \$ 884,400.00 | | \$ 460,990.00 | |
| \$ 9,880.78 | 6/14/2022 | \$ 94,500.00 | | \$ 105,986.70 | 6/14/2022 | \$ 8,550.00 | 6/30/2022 |
| \$ 590,949.12 | 6/21/2022 | \$ 67,756.50 | | | 6/21/2022 | \$ 5,580.00 | |
| \$ 132,163.65 | 6/30/2022 | \$ 16,650.00 | | | 6/30/2022 | \$ 58,500.00 | |
| \$ 83,337.82 | 8/29/2022 | \$ 45,900.00 | | | 12/20/2022 | \$ 106,200.00 | |
| \$ 44,062.03 | 9/20/2022 | \$ 95,372.55 | | | | | |
| | 10/10/2022 | \$ 35,575.45 | | | | | |
| \$ 860,393.40 | | \$ 355,754.50 | | \$ 105,986.70 | | \$ 178,830.00 | |
| \$ - | | \$ - | | \$ 778,413.30 | | \$ 282,160.00 | |
| 97% | | 99% | | 12% | | 39% | |
| A/C# 32-4400-450-000-30- 819-462-000-0000 | | A/C# 32-4400-450-000-10- 216-462-000-0000 | | A/C# 32-4400-450-000-30-819- 463-000-0000 | | A/C# 32-4400-450-000-30- 819-461-000-0000 | |
| Paid through Cap.Resv. | | Paid through Cap.Resv. | | Paid through Cap.Resv. | | Paid through Cap.Resv. | |
| \$ 2,362.50 | 1/19/2022 | \$ 2,362.50 | 1/12/2022 | \$ 15,319.50 | 1/19/2022 | \$ 5,250.00 | |
| \$ 7,087.50 | 1/19/2022 | \$ 7,087.50 | 1/19/2022 | \$ 5,106.50 | 2/14/2022 | \$ 14,107.80 | |
| 16,693.22 | 2/14/2022 | 16693.21 | 2/14/2022 | 16718.8 | 3/10/2022 | \$ 1,111.82 | |
| \$ 4,357.21 | 3/10/2022 | \$ 4,357.20 | 3/10/2022 | \$ 3,095.40 | 4/21/2022 | \$ 501.33 | |
| \$ 2,178.60 | 4/21/2022 | \$ 2,178.60 | 4/21/2022 | \$ 3,095.40 | 5/17/2022 | \$ 3,226.30 | |
| \$ 2,178.60 | 5/17/2022 | \$ 2,178.60 | 5/17/2022 | \$ 6,190.80 | 6/8/2022 | \$ 833.51 | |
| \$ 926.39 | 6/8/2022 | \$ 926.39 | 6/8/2022 | \$ 1,575.19 | 6/30/2022 | \$ 2,747.39 | |
| \$ 692.10 | 6/30/2022 | \$ 692.10 | 6/30/2022 | \$ 1,328.42 | 9/22/2022 | \$ 1,070.01 | |
| \$ 3,030.01 | 6/30/2022 | \$ 560.11 | 6/30/2022 | \$ 1,192.47 | | | |
| \$ 560.12 | 9/22/2022 | \$ 4,357.20 | 10/24/2022 | \$ 2,309.23 | | | |
| \$ 4,357.21 | 10/24/2022 | \$ 1,742.88 | 11/8/2022 | \$ 720.05 | | | |
| \$ 1,742.88 | 11/8/2022 | \$ 435.72 | | | | | |
| \$ 435.72 | | | | | | | |
| \$ 46,602.06 | | \$ 43,572.01 | | \$ 56,651.76 | | \$ 28,848.16 | |

| Date | EH South Otis Elevator #4 Cylinder Replacement 32-4600-431-000-30-820- 000-000-3093 | Total of Current Projects | |
|-----------|--|------------------------------|-----------------|
| | Otis Elevator \$83,646.00 | | |
| | \$ 83,646.00 | \$ 9,884,220.88 | |
| | | \$ 20,040.00 | |
| | | \$ (18,601.51) | |
| | | \$ 2,446.37 | |
| | \$ 83,646.00 | \$ 9,888,105.74 | \$ 9,888,105.74 |
| | | \$ 19,771.00 | |
| 9/29/2022 | \$ 39,756.00 | \$ 845,988.61 | |
| | | \$ 1,276,596.52 | |
| | | \$ 1,034,616.38 | |
| | | #REF! | |
| | | \$ 1,007,538.42 | |
| | | \$ 107,042.05 | |
| | | \$ 34,229.70 | |
| | | \$ 17,428.50 | |
| | | \$ 36,204.30 | |
| | | \$ 66,486.80 | |
| | | \$ 7,398.00 | |
| | | \$ 4,716.00 | |
| | | \$ 52,699.50 | |
| | | \$ 11,287.80 | |
| | | \$ 8,456.80 | |
| | | \$ 55,602.56 | |
| | \$ 39,756.00 | \$ 5,417,345.86 | |
| | | | \$ 9,888,105.74 |
| | \$ 43,890.00 | \$ 4,470,759.88 | |
| | 48% | 55% | |
| | | \$ 56,172.13 | |
| | | \$ 45,621.76 | |
| | | \$ 63,108.41 | |
| | | \$ 17,280.19 | |
| | | #VALUE! | |
| | | \$ 14,373.17 | |
| | | \$ 10,127.51 | |
| | | \$ 7,142.65 | |
| | | \$ 10,138.50 | |
| | | \$ 11,632.45 | |
| | | \$ 9,691.60 | |
| | | \$ 3,686.24 | |
| | | \$ 1,478.83 | |
| | | \$ 1,296.00 | |
| | | \$ 864.00 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| | \$ - | \$ 282,208.33 | |