



JOINT OPERATING COMMITTEE MEETING

August 7, 2024

6:30 P.M.

DIRECTOR'S REPORT

- ITEM 1: Recommend approval of the 2024-2025 Joint Operating Committee Meeting dates. (Attachment #1)
- ITEM 2: Recommend approval of the Memo of Understanding (MOU) for the Technical Assistance Program (TAP) Commitment for the 2024-2025 school year. (Attachment #2)
- ITEM 3: Recommend approval of the 2022-2023 Budget Audit performed by BBD. (Attachment #3)
- ITEM 4: Recommend approval of the VelocityEHS contract for July 1, 2024, to June 30, 2025, for chemical management. (Attachment #4)
- ITEM 5: Recommend approval of the second reading of the following policies: (Attachment #5)
- | | |
|-------------|---|
| Policy #906 | NEW - Public Complaint Procedures |
| Policy #907 | School Visitors |
| Policy #908 | Relations With Parents/Guardians |
| Policy #910 | Community Engagement |
| Policy #911 | New Media Relations |
| Policy #912 | Relations With Educational Institutions |
- ITEM 6: Recommend the approval of James Brunken to attend the Anti-Terrorism Advisory Council at River's Casino, Philadelphia, on September 24, 2024. Cost not to exceed \$32.16 for travel. (Attachment #6)
- ITEM 7: Recommend increase salary for the following employee:
- | | |
|---|--------------|
| Dave Ayres, Building Trades Instructor | E-13 to F-14 |
| Gerald Damon, Networking Instructor | F-14 to H-14 |
| Michael Hoult, Automotive Technology Instructor | A-7 to B-8 |

ITEM 8: Recommend employment of the following individuals: (Resumes attached)

Name: Heather Keck
Position: Cosmetology Instructor
Effective Date: Pending due to current contract
Salary: \$102,197.00/H-10
Employment Status: Full-time Instructor/190 days
Benefits: As specified in the current Professional Negotiations Agreement

Name: Michael Navarra
Position: Automotive Collision & Repair Instructor
Effective Date: August 19, 2024
Salary: \$62,109.00/A-7
Employment Status: Full-time Instructor/190 days
Benefits: As specified in the current Professional Negotiations Agreement

Name: Monsiff Zeizae
Position: Network Technician
Effective Date: August 12, 2024
Salary: \$58,500.00/\$28.02 per hour
Employment Status: Full-time/261 days, 8 hours per day
Benefits: As specified in the current Support Staff Contract

Name: Ricky Steadman
Position: Culinary Arts Instructor
Effective Date: August 19, 2024
Salary: \$68,845.00/A-7
Employment Status: Full-time Instructor/190 days
Benefits: As specified in the current Professional Negotiations Agreement

Name: Valerie Popov
Position: Executive Administrative Assistant
Effective Date: August 14, 2024
Salary: \$65,000.00
Employment Status: Full-time/261 days/year
Benefits: As specified in the current Project Staff Agreement

DR. ANGELA KING
EXECUTIVE DIRECTOR



Central Montco Technical High School 2024-2025

CMTHS JOC Meeting Schedule 2024-2025

July:	No Meeting
August:	August 7, 2024
September:	September 4, 2024
October:	October 2, 2024
November:	November 6, 2024
December:	December 4, 2024
January:	No Meeting
February:	February 5, 2025
March:	March 5, 2025
April:	April 2, 2025
May:	May 7, 2025
June:	June 4, 2025

All JOC Meetings start at 6:30 pm

CMTHS JOC Committee Meeting Schedule 2024-2025

Policy Committee of the CMTHS JOC will meet virtually every fourth Thursday of the month at 6:15 pm.

Facility Review Committee of the CMTHS JOC will meet virtually every third Tuesday of the month at 5:00 pm.

Finance Committee of the CMTHS JOC will meet virtually every third Tuesday of the month at 6:00 pm.

Curriculum Committee of the CMTHS JOC will meet virtually the first Tuesday of March and May at 6:00 pm.

2024-2025

MEMORANDUM of UNDERSTANDING

Between

Career and Technical Education Centers

Or

School Districts

And

The Bureau of Career and Technical Education (BCTE)

For

Participation in the BCTE Technical Assistance Program

Technical Assistance Program Commitment

The Bureau of Career and Technical Education's Technical Assistance Program (TAP) is an initiative designed to assist schools in raising student academic and technical achievement across all Career and Technical Education programs. Career and Technical Centers and schools offering career and technical education are provided a menu of technical assistance resources and services.

Purpose

The purpose of the Technical Assistance Program (TAP) is to significantly raise the academic and technical achievement of all students enrolled in approved Career and Technical Education programs at a Career and Technical Education Center (CTC) or high school. The TAP, will assist CTCs, their sending school districts, and high schools offering Career and Technical Education with increasing student performance as measured on academic assessments and occupational end-of-program assessments, like the Keystone Algebra exam or the NOCTI exam, by providing job-embedded professional learning for educators and administrators. Each participating school agrees to align their Perkins local application activities for increasing student achievement with the TAP offerings along with participating in all professional development activities provided by the Bureau of Career and Technical Education (BCTE).

Goal

Increase the academic targets and skill attainment targets for Pennsylvania, which are based on the meaningful progress targets negotiated as part of the Perkins V grant process for 2S1 Keystone Literature, 2S2 Keystone Algebra, 2S3 Keystone Biology, and 5S4 Skill Attainment.

TAP Activities

Your school has indicated participation in all TAP services and activities for the 2024-2025 school year. Schools have been chosen to participate in the TAP services and activities based on the BCTE review of your Intent to Participate Survey responses and the school's ability to most benefit from each of the TAP services and activities. By signing and returning the Memorandum of Understanding (MOU), your school agrees to participate in all TAP activities listed on the MOU. **The BCTE staff expects each school to commit to the training and coaching days listed for each TAP service and activity.** TAP consultants will contact each school's administrator to schedule training and coaching days after the MOU is signed and returned. If participating in any of the PIL Programs, the BCTE will assume the cost in EACH of the PILs for two participants who are seeking Act 45 hours. In the future, if you are unable to participate in a TAP activity listed on the signed MOU, contact The Education Resource Center at Penn State Greater Allegheny at erc@careertechpa.org. The BCTE staff will be made aware of these changes to the MOU.

Due to the ongoing updates to school safety regulations, providers of TAP activities will adapt training and coaching sessions to meet the specific needs of each school. Activities will be delivered face-to-face, synchronous, or asynchronous as feasible and appropriate for each school. Schools will receive a range of services and resources identified by their "intent to participate survey" contingent upon the availability of Bureau of Career and Technical Education funding.

**Memorandum of Understanding
with
Central Montco Technical High School
2024 - 2025
Technical Assistance Program (TAP) Activities**

By signing this Memorandum of Understanding, you are assuring your school's participation in the following TAP activities. TAP activities will be prioritized based on sequence of response in the TAP survey, each activity beyond the first two selections will be contingent on Bureau of Career and Technical Education (BCTE) funding for fiscal year 2024. The top two TAP activities selected in survey are highlighted below.

- Career and Technical Distinguished School Leaders (CTDSL)
- NOCTI Pre - Tests and Study Guides
- Pennsylvania Inspired Leadership (PIL) Program – Using the CTE Budgeting Process to Support Student Achievement

Career and Technology Center Director Signature


Date

Superintendent of Records Signature

Date

Joint Operating Committee Chair Signature

Date



Director, Bureau of Career and Technical Education
Pennsylvania Department of Education

7/2/2024

Date



June 20, 2024

**Joint Operating Committee
Central Montco Technical High School
Plymouth Meeting, Pennsylvania**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Central Montco Technical High School, Plymouth Meeting, Pennsylvania (the "**Technical School**") for the year ended June 30, 2023. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards, Government Auditing Standards and the Uniform Guidance

As stated in our engagement letter dated July 19, 2023, our responsibility as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

As part of our audit, we considered the Technical School's internal control. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Technical School's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

We are responsible for communicating significant matters, related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Technical School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Technical School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were depreciation expense and the long-term liabilities recorded for the Technical School's net pension and net other post-employment benefit liabilities. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable to the financial statement as a whole.

The disclosures in the financial statements are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 20, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Technical School's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

**Joint Operating Committee
Central Montco Technical High School
June 20, 2024
Page Three**

Other Matters

We applied certain limited procedures to required supplementary information ("**RSI**") that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the use of the Joint Operating Committee and management of the Technical School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

BBD, LLP

BBD, LLP



**Central Montco
Technical High School
Plymouth Meeting,
Pennsylvania
Montgomery County**

Financial Statements
Year Ended June 30, 2023



1835 Market Street, 3rd Floor
Philadelphia, PA 19103

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CENTRAL MONTCO TECHNICAL HIGH SCHOOL

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	4
BASIC FINANCIAL STATEMENTS	
<i>Government-Wide Financial Statements</i>	
<i>Statement of Net Position (Deficit)</i>	11
<i>Statement of Activities</i>	12
<i>Fund Financial Statements</i>	
<i>Balance Sheet – Governmental Funds</i>	13
<i>Reconciliation of Governmental Funds Balance Sheet to Net Position (Deficit) of Governmental Activities on the Statement of Net Position (Deficit)</i>	14
<i>Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds</i>	15
<i>Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Change in Net Position (Deficit) of Governmental Activities on the Statement of Activities</i>	16
<i>Statement of Net Position – Fiduciary Funds</i>	17
<i>Statement of Changes in Net Position – Fiduciary Funds</i>	18
<i>Notes to Financial Statements</i>	19
REQUIRED SUPPLEMENTARY INFORMATION	
<i>Budgetary Comparison Schedule – General Fund</i>	39
<i>Schedule of the Technical School's Proportionate Share of the Net Pension Liability - PSERS</i>	40
<i>Schedule of the Technical School's Pension Plan Contributions - PSERS</i>	41
<i>Schedule of the Technical School's Proportionate Share of the OPEB Liability - PSERS</i>	42
<i>Schedule of the Technical School's OPEB Plan Contributions - PSERS</i>	43
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	44



INDEPENDENT AUDITOR'S REPORT

**Joint Operating Committee
Central Montco Technical High School
Plymouth Meeting, Pennsylvania**

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Central Montco Technical High School, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Central Montco Technical High School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Central Montco Technical High School, as of June 30, 2023, and the respective changes in financial position 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 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 Central Montco Technical High School, 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

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 Central Montco Technical High School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 generally accepted auditing standards and *Government Auditing Standards* 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.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, 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 Central Montco Technical High School'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 Central Montco Technical High School'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedule – General Fund, the schedules of the Technical School's proportionate share of the net pension liability - PSERS and pension plan contributions - PSERS, and the schedules of the Technical School's proportionate share of the net OPEB liability - PSERS and OPEB plan contributions - PSERS on pages 4 through 10 and 39 through 43 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 the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Report on Summarized Comparative Information

We have previously audited Central Montco Technical High School's 2022 financial statements, and our report dated January 30, 2023 expressed unmodified opinions on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

Management's discussion and analysis ("**MD&A**") of the financial performance of Central Montco Technical High School, Plymouth Meeting, Pennsylvania (the "**Technical School**") provides an overview of the Technical School's financial performance for fiscal year ended June 30, 2023. Readers should also review the basic financial statements and related notes to enhance their understanding of the Technical School's financial performance.

TECHNICAL SCHOOL PROFILE

The Technical School is a vocational-technical school, located in Montgomery County, Pennsylvania, serving Colonial, Norristown Area and Upper Merion Area School Districts and consists of approximately 885 students. There are approximately 60 employees at the Technical School including 24 teachers, 4 administrators and 32 support personnel, including secretaries, clerks, maintenance and custodial staff and instructional aides.

The mission of the Technical School is to deliver technical and academic programs that meet the needs of our students and prospective employers. This will be accomplished through a perpetual improvement system that ensures stakeholders an educated, competent individual capable of contributing to the welfare of the community.

FINANCIAL HIGHLIGHTS

- On a government-wide basis, including all governmental activities, the assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources of the Technical School resulting in total net position at the close of the 2022-2023 fiscal year of \$2,027,045. During the 2022-2023 fiscal year the Technical School had an increase in total net position of \$843,125.
- The General Fund reported no change in fund balance which remained at \$550,000 at the conclusion of the 2022-2023 fiscal year. At June 30, 2023, the General Fund fund balance includes \$250,000 committed to retirement rate stabilization and \$300,000 was unassigned and represented 2.61% of the 2023-2024 General Fund expenditures budget of \$11,497,047.
- The Capital Projects Fund reported a decrease in fund balance of \$656,090, resulting in a fund balance of \$2,025,173 at June 30, 2023. The current year decrease is the result of transfers to the General Fund for planned building renovations.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The MD&A is intended to serve as an introduction to the Technical School's basic financial statements. The Technical School's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the Technical School's finances, in a manner similar to a private-sector business.

The Statement of Net Position (Deficit) presents information on all of the Technical School's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial condition of the Technical School is improving or deteriorating. To assess the Technical School's overall health, the reader needs to consider additional nonfinancial factors such as changes in the Technical School's revenue base and the condition of the Technical School's assets.

The Statement of Activities presents information showing how the Technical School's net position changed during the most recent fiscal year. All changes in net position are reported as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

The government-wide financial statements distinguish the functions of the Technical School that are principally supported by receipts from member districts and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges.

In the government-wide financial statements, all of the Technical School's activities are classified as governmental activities and include its basic services such as vocational education, support services, maintenance and administration.

The government-wide financial statements can be found on Pages 11 and 12 of this report.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Technical School's funds. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Technical School, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the Technical School's funds can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds

Most of the Technical School's basic services are included in the governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Technical School's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the governmental near-term financing decisions. Both the Balance Sheet – Governmental Funds and Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Technical School maintains two major individual governmental funds. Information is presented separately in the Balance Sheet – Governmental Funds and Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds for each of the two major funds.

The Technical School adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget.

The governmental fund financial statements can be found on Pages 13 through 16 of this report.

Fiduciary Funds

The Technical School is the trustee, or fiduciary, for assets that belong to others, consisting of scholarship and student activity funds. The Technical School is responsible for ensuring that the assets reported in these funds are used for their intended purpose and by those to whom the assets belong. Fiduciary funds are used to account for resources held for the benefit of parties outside the Technical School. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Technical School's own programs.

The fiduciary fund financial statements can be found on Pages 17 and 18 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

The notes to the financial statements can be found on pages 19 through 38 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which consists of the budgetary comparison schedule for the general fund, schedules of the Technical School's proportionate share of the net pension liability - PSERS and pension plan contributions-PSERS and the schedules of the Technical School's proportionate share of the net OPEB liability - PSERS and OPEB plan contributions-PSERS. The required supplementary information can be found on pages 39 through 43 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted above, net position may serve over time as a useful indicator of the Technical School's financial condition. At the close of the 2022-2023 fiscal year the Technical School's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$2,027,045. The following table presents condensed information for the *Statement of Net Position (Deficit)* of the Technical School at June 30, 2023 and 2022.

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets	\$ 3,759,225	\$ 4,815,708
Noncurrent assets	<u>16,058,002</u>	<u>16,219,678</u>
Total assets	<u>19,817,227</u>	<u>21,035,386</u>
DEFERRED OUTFLOWS		
Deferred amount on debt refunding	98,947	152,039
Deferred charges – OPEB	166,517	175,153
Deferred charges - pension	<u>2,684,225</u>	<u>2,947,044</u>
Total deferred outflows	<u>2,949,689</u>	<u>3,274,236</u>
LIABILITIES		
Current liabilities	1,194,434	1,600,750
Noncurrent liabilities	<u>18,750,437</u>	<u>18,957,952</u>
Total liabilities	<u>19,944,871</u>	<u>20,558,702</u>
DEFERRED INFLOWS		
Deferred credits – OPEB	156,000	33,000
Deferred credits - pension	<u>639,000</u>	<u>2,534,000</u>
Total deferred outflows	<u>795,000</u>	<u>2,567,000</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	13,647,234	12,979,180
Restricted	243,197	202,046
Unrestricted (deficit)	<u>(11,863,386)</u>	<u>(11,997,306)</u>
Total net position (deficit)	<u>\$ 2,027,045</u>	<u>\$ 1,183,920</u>

The Technical School's total assets as of June 30, 2023 were \$19,817,227 of which \$2,789,201 or 14.08% consisted of cash and \$16,058,002 or 81.03% consisted of the Technical School's investment in capital assets. The Technical School's total liabilities as of June 30, 2023 were \$19,944,871 of which \$4,180,000 or 20.96% consisted of a lease rental payable and school revenue note payable, proceeds from which both were used to acquire and construct capital assets, and \$13,693,286 or 68.66% consisted of the actuarially determined net pension liability.

The Technical School had a deficit in unrestricted net position of \$11,863,386 as of June 30, 2023. The Technical School's unrestricted net position increased by \$133,920 during 2022-2023 primarily due to the current year change in the net pension liability and related deferred outflows and inflows of resources.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

A portion of the Technical School's net position reflects its restricted net position which totaled \$243,197 as of June 30, 2023. All of the Technical School's restricted net position is related to amounts restricted for capital expenditures.

The largest portion of the Technical School's net position reflect its investment in capital assets net of accumulated depreciation less any related debt used to acquire those assets that is still outstanding. The Technical School uses these capital assets to provide services to students of the Technical School; consequently, these assets are not available for future spending. Although the Technical School's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. During 2022-2023, the Technical School's net investment in capital assets increased by \$668,054 because the debt used to acquire capital assets was being repaid faster than the capital assets acquired with the long-term debt were being depreciated.

The following table presents condensed information for the *Statement of Activities* of the Technical School for 2023 and 2022:

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
REVENUES		
Program revenues		
Charges for services	\$ 140,362	\$ 58,941
Operating grants and contributions	3,924,259	4,074,791
Capital grants and contributions	70,038	75,661
General revenues		
Receipts from member districts	5,853,212	5,795,942
Receipts from nonmember districts	814,213	697,050
Investment earnings	<u>54,722</u>	<u>4,245</u>
Total revenues	<u>10,856,806</u>	<u>10,706,630</u>
EXPENSES		
Instruction	5,284,115	4,984,575
Instructional student support services	1,443,228	1,257,016
Administrative and financial support services	1,581,213	1,808,077
Operation and maintenance of plant services	1,543,980	1,226,432
Student activities	53,573	59,451
Community services	-	(4,698)
Interest and amortization related to long-term debt	<u>107,572</u>	<u>160,310</u>
Total expenses	<u>10,013,681</u>	<u>9,491,163</u>
CHANGE IN NET POSITION	<u>\$ 843,125</u>	<u>\$ 1,215,467</u>

Overall, the Technical School's financial position continues to improve but challenges such as increased medical costs, pension contributions, state-mandated programs and negotiated contracts have a potential to offset those gain in future years. Management of the Technical School continues to aggressively implement cost efficiencies and revenue generating strategies to combat these factors.

GOVERNMENTAL FUNDS

The governmental fund financial statements provide detailed information of the Technical School's major funds. Some funds are required to be established by State statute while other funds are established by the Technical School to manage monies restricted for a specific purpose. As of June 30, 2023, the Technical School's governmental funds reported a combined fund balance of \$2,575,173 which is a decrease of \$656,090 from the prior year. The following table summarizes the Technical School's total governmental fund balances as of June 30, 2023 and 2022 and the total 2023 change in governmental fund balances.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

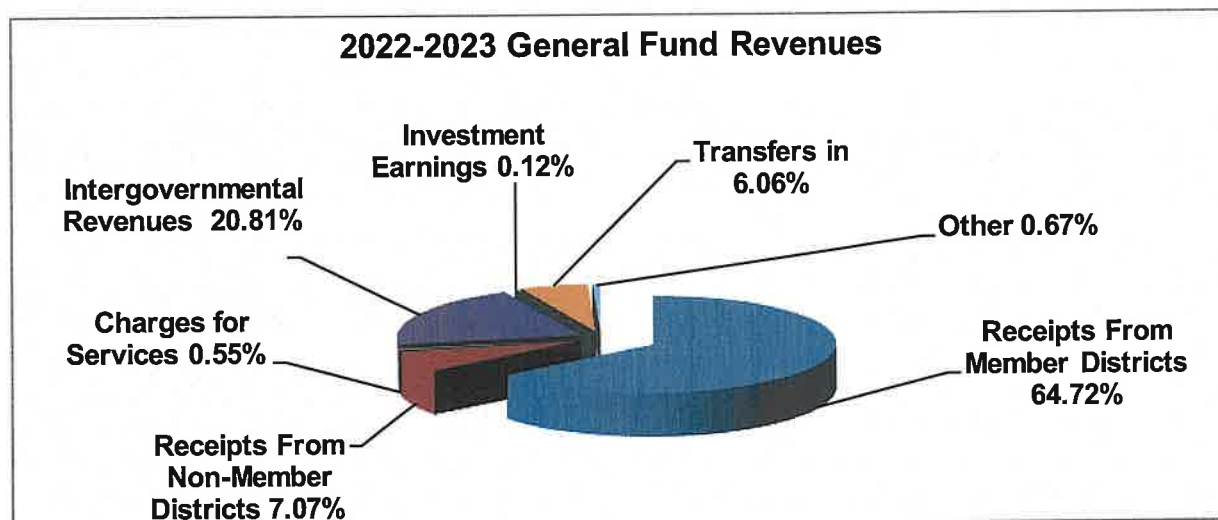
	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>
General Fund	\$ 550,000	\$ 550,000	\$ -
Capital Projects Fund	<u>2,025,173</u>	<u>2,681,263</u>	<u>(656,090)</u>
	<u>\$2,575,173</u>	<u>\$3,231,263</u>	<u>\$(656,090)</u>

GENERAL FUND

The General Fund is the Technical School's primary operating fund. At both June 30, 2023 and 2022, the General Fund unassigned fund balance was \$550,000. The General Fund's unassigned fund balance is maintained at approximately \$300,000 as approved by the participating member districts. Any annual excess or deficiency above \$300,000 is allocated to each participating member district and recorded as due to or from member school districts at year end. Additionally, the participating member districts permitted the Technical School to commit excess General Fund fund balance of \$250,000 for employer retirement rate stabilization.

The following analysis has been provided to assist the reader in understanding the financial activities of the General Fund during the 2022-2023 fiscal year.

The Technical School's reliance upon receipts from member districts is demonstrated by the graph below that indicates 64.72% of General Fund revenues are derived from this source.



General Fund Revenues and Other Financing Sources

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Receipts from member districts	\$ 7,451,973	\$ 7,411,891	\$ 40,082	0.54
Receipts from nonmember districts	814,213	697,050	117,163	16.81
Charges for services	63,579	97,762	(34,183)	(34.97)
Intergovernmental revenues	2,395,534	2,484,643	(89,109)	(3.59)
Investment earnings	13,571	2,007	11,564	576.18
Transfers in	697,241	122,283	574,958	470.19
Miscellaneous	<u>76,784</u>	<u>11,039</u>	<u>65,745</u>	<u>595.56</u>
	<u>\$11,512,895</u>	<u>\$10,826,675</u>	<u>\$686,220</u>	<u>6.34</u>

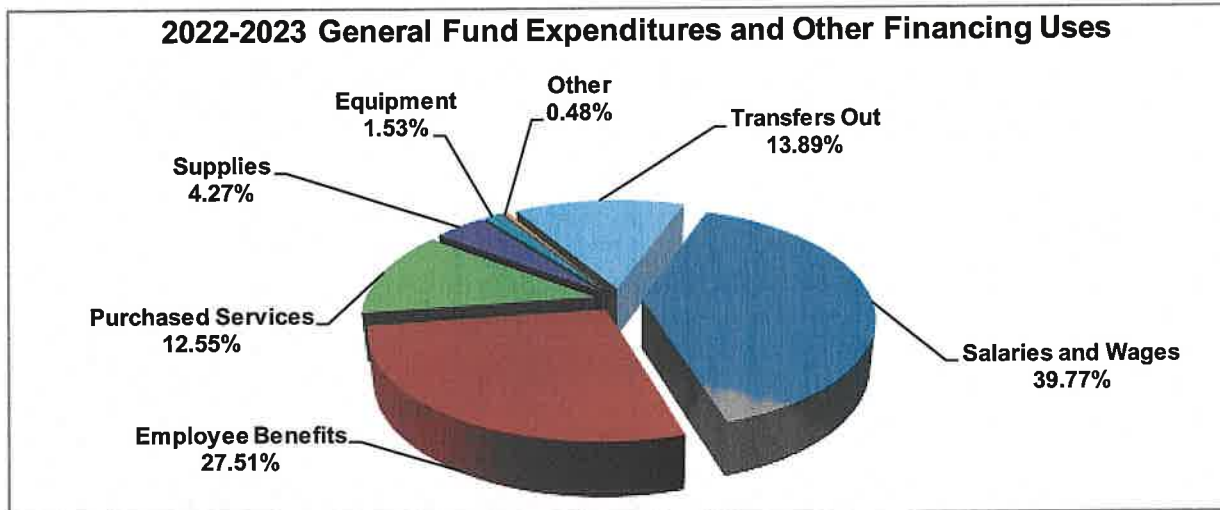
Transfers out represent transfers from the Capital Projects Fund to reimburse for capital expenditures incurred.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

As the graph below illustrates, the largest portion of General Fund expenditures are for salaries and benefits. The Technical School is an educational entity and as such is labor intensive.



General Fund Expenditures and Other Financing Uses

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Salaries and wages	\$ 4,579,045	\$ 4,652,810	\$ (73,765)	(1.59)
Employee benefits	3,167,523	3,054,337	113,186	3.71
Purchased services	1,444,766	923,452	521,314	56.45
Supplies	492,102	360,538	131,564	36.49
Equipment	175,873	232,477	(56,604)	(24.55)
Other	54,824	3,619	51,205	1414.89
Transfers out	<u>1,598,762</u>	<u>1,599,444</u>	<u>(682)</u>	<u>(0.04)</u>
	<u>\$11,512,895</u>	<u>\$10,826,677</u>	<u>\$686,218</u>	<u>6.34</u>

Purchased services increased by \$521,314 or 56.45% due to one-time expenditures for building renovations.

Transfers out represent transfers to the Capital Projects Fund to subsidize debt service requirements under the Technical School's lease rental payable.

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for the construction and renovation activity associated with the Technical School's buildings and major equipment purchases. The Capital Projects Fund received the majority of its revenues from the issuance of long-term debt, transfers from the General Fund and special assessments to member districts. The Capital Projects Fund fund balance decreased by \$656,090. The current year decrease was due to transfers to the General Fund in the amount of \$697,241 for planned building renovations. The remaining fund balance of \$2,025,173 as of June 30, 2023 is restricted for future capital expenditures.

GENERAL FUND BUDGET INFORMATION

The Technical School maintains its financial records and prepares its financial reports on the modified accrual basis of accounting. The Technical School budgets and expends funds according to procedures mandated by the Pennsylvania Department of Education. An annual operating budget is prepared by management and submitted to the Joint Operating Committee for approval prior to the beginning of the fiscal year on July 1 each year. The most significant budgeted fund is the General Fund.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

June 30, 2023

CAPITAL ASSETS

The Technical School's net investment in capital assets for its governmental activities as of June 30, 2023 amounted to \$16,058,002, net of accumulated depreciation. This net investment in capital assets includes land, site improvements, buildings and building improvements, furniture and equipment, vehicles and right-to-use lease assets. The total decrease in the Technical School's investment in capital assets for the current fiscal year was \$161,676 or 1.00%. Current year capital additions were \$747,726 and depreciation expense was \$909,402.

Major capital additions for the current fiscal year consisted of construction in progress related to planned building renovations and various instructional, maintenance and information technology equipment.

NONCURRENT LIABILITIES

The Technical School has entered into a lease rental payable arrangement with the State Public School Building Authority to finance renovations, additions and improvements to the Technical School's existing facilities. Payment of the lease rental payable has been guaranteed by participating member districts. The lease rental payable including net premiums was \$1,579,190 at June 30, 2023 and decreased by \$1,533,358 or 49.26% in the current fiscal year.

The Technical School has entered into a school revenue note payable through the Hatfield Township Industrial Development Authority to finance renovations, additions and improvements to its facilities. All operating revenues of the Technical School are pledged for the repayment of the note payable. The school revenue note payable was \$2,655,000 at June 30, 2023 and decreased by \$5,000 or 0.19% in the current fiscal year.

The Technical School reports its allocated portion of its defined benefit unfunded benefit obligation related to its participation in PSERS. The Technical School's allocated portion of the net pension liability is an actuarially determined estimate of the unfunded cost of the pension plan obligation which totaled \$13,693,286 as of June 30, 2023. The Technical School's net pension liability increased by \$1,499,437 or 12.30% during the fiscal year.

The Technical School reports a liability for its other post-employment benefits ("**OPEB**") related to its participation in the PSERS health insurance premium assistance program. The Technical School's OPEB liability is an actuarially determined estimate of the unfunded cost of the total OPEB liability which totaled \$568,798 as of June 30, 2023. The Technical School's OPEB liability decreased by \$137,487 or 19.47% during the fiscal year.

Other noncurrent liabilities consist of the Technical School's liability for compensated absences and a leases payable which totaled \$244,163 as of June 30, 2023. This liability decreased by \$31,107 or 11.30% during the current fiscal year.

FACTORS BEARING ON THE TECHNICAL SCHOOL'S FUTURE

- The Technical School adopted a balanced 2023-2024 budget totaling \$11,497,047.
- In November 2010, and again in 2017, legislation was signed into law to implement a series of actuarial and funding changes to PSERS. The 2017 law took effect in July of 2019. The law will change the pension plans for all new hires effective July 1, 2019. It does not impact the pension benefits of current or retired PSERS members. Based on available projections, school districts will not see relief from the new legislation until 10-20 years in the future. The employer contribution rate for 2024-2025 is certified at 33.90%. Currently, the employer contribution rate for 2023-2024 is 34.00%.
- The Technical School continues to evaluate facility capital needs and how to finance them.
- The Technical School continues to evaluate current programming including expanding existing programs while exploring new programs.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Technical School's finances for all those with an interest in the Technical School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Supervisor of Business Operations, Central Montco Technical High School, 821 Plymouth Road, Plymouth Meeting, Pennsylvania 19462.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL**STATEMENT OF NET POSITION (DEFICIT)**

June 30, 2023 with summarized comparative totals for 2022

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
CURRENT ASSETS		
Cash	\$ 2,789,201	\$ 4,155,249
Due from member districts	278,515	-
Due from nonmember school districts	366,184	322,396
Due from other governments	294,293	326,813
Other receivables	31,032	11,250
Total current assets	<u>3,759,225</u>	<u>4,815,708</u>
NONCURRENT ASSETS		
Capital assets, net	16,058,002	16,219,678
Total assets	<u>19,817,227</u>	<u>21,035,386</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on debt refunding	98,947	152,039
Deferred charges on proportionate share of OPEB - PSERS	166,517	175,153
Deferred charges on proportionate share of pension - PSERS	2,684,225	2,947,044
Total deferred outflows of resources	<u>2,949,689</u>	<u>3,274,236</u>
LIABILITIES , DEFERRED INFLOWS OF RESOURCES AND NET POSITION (DEFICIT)		
CURRENT LIABILITIES		
Due to member school districts	-	512,981
Accounts payable	39,471	30,111
Accrued salaries, payroll withholdings and benefits	1,073,445	1,016,350
Unearned revenues	71,136	25,002
Accrued interest payable	10,382	16,306
Total current liabilities	<u>1,194,434</u>	<u>1,600,750</u>
NONCURRENT LIABILITIES		
Due within one year	1,605,670	1,583,062
Due in more than one year	17,144,767	17,374,890
Total noncurrent liabilities	<u>18,750,437</u>	<u>18,957,952</u>
Total liabilities	<u>19,944,871</u>	<u>20,558,702</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred credits on proportionate share of OPEB - PSERS	156,000	33,000
Deferred credits on proportionate share of pension - PSERS	639,000	2,534,000
Total deferred inflows of resources	<u>795,000</u>	<u>2,567,000</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	13,647,234	12,979,180
Restricted	243,197	202,046
Unrestricted (deficit)	<u>(11,863,386)</u>	<u>(11,997,306)</u>
Total net position (deficit)	<u>\$ 2,027,045</u>	<u>\$ 1,183,920</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

STATEMENT OF ACTIVITIES

Year ended June 30, 2023 with summarized comparative totals for 2022

	Program Revenues			Net (Expense) Revenue and Changes in Net Position (Deficit)	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
GOVERNMENTAL ACTIVITIES					
Instruction	\$ 5,284,115	\$ 140,362	\$ 1,923,740	\$ 70,038	\$ (3,149,975) \$ (2,792,705)
Instructional student support services	1,443,228	-	150,862	-	(1,292,366) (1,116,992)
Administrative and financial support services	1,581,213	-	164,648	-	(1,416,565) (1,624,310)
Operation and maintenance of plant services	1,543,980	-	83,332	-	(1,460,648) (1,151,063)
Student activities	53,573	-	2,915	-	(50,658) (57,036)
Community services	-	-	-	-	- 4,698
Interest and amortization related to noncurrent liabilities	107,572	-	1,598,762	-	1,491,190 1,455,638
Total governmental activities	\$ 10,013,681	\$ 140,362	\$ 3,924,259	\$ 70,038	(5,879,022) (5,281,770)
GENERAL REVENUES					
Receipts from member districts					5,853,212 5,795,942
Receipts from nonmember districts					814,213 697,050
Investment earnings					54,722 4,245
Total general revenues					6,722,147 6,497,237
CHANGE IN NET POSITION (DEFICIT)					843,125 1,215,467
NET POSITION (DEFICIT)					
Beginning of year					1,183,920 (31,547)
End of year					\$ 2,027,045 \$ 1,183,920

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2023 with comparative totals for 2022

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Totals</u>	
			<u>2023</u>	<u>2022</u>
ASSETS				
Cash	\$ 698,666	\$ 2,090,535	\$ 2,789,201	\$ 4,155,249
Due from member school districts	278,515	-	278,515	-
Due from nonmember school districts	366,184	-	366,184	322,396
Due from other governments	294,293	-	294,293	326,813
Due from other funds	65,362	-	65,362	122,283
Other receivables	31,032	-	31,032	11,250
Total assets	<u>\$ 1,734,052</u>	<u>\$ 2,090,535</u>	<u>\$ 3,824,587</u>	<u>\$ 4,937,991</u>
 LIABILITIES AND FUND BALANCES				
LIABILITIES				
Due to member school districts	\$ -	\$ -	\$ -	\$ 512,981
Accounts payable	39,471	-	39,471	30,111
Due to other funds	-	65,362	65,362	122,283
Accrued salaries, payroll withholdings and benefits	1,073,445	-	1,073,445	1,016,350
Unearned revenues	71,136	-	71,136	25,002
Total liabilities	<u>1,184,052</u>	<u>65,362</u>	<u>1,249,414</u>	<u>1,706,727</u>
 FUND BALANCES				
Restricted to capital projects	-	2,025,173	2,025,173	2,681,263
Committed for employer retirement stabilization	250,000	-	250,000	250,000
Unassigned	300,000	-	300,000	300,000
Total fund balances	<u>550,000</u>	<u>2,025,173</u>	<u>2,575,173</u>	<u>3,231,263</u>
Total liabilities and fund balances	<u>\$ 1,734,052</u>	<u>\$ 2,090,535</u>	<u>\$ 3,824,587</u>	<u>\$ 4,937,990</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF NET POSITION (DEFICIT)

June 30, 2023

TOTAL GOVERNMENTAL FUND BALANCES	\$ 2,575,173
<p>Amounts reported for governmental activities in the statement of net position (deficit) are different because:</p>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds balance sheet.	16,058,002
Deferred outflows of resources for deferred amount on debt refunding are currently expended in the governmental funds, whereas they are capitalized and amortized over the life of the respective debt in the government-wide statement of net position (deficit).	98,947
Deferred outflows of resources and deferred inflows of resources related to pensions and OPEB are not reported as assets and liabilities in the governmental funds balance sheet.	2,055,742
Noncurrent liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds balance sheet.	(18,750,437)
Accrued interest payable on long-term liabilities is included in the government-wide statement of net position (deficit), but is excluded from the governmental funds balance sheet until due and payable.	<u>(10,382)</u>
NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES	<u>\$ 2,027,045</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Year ended June 30, 2023 with summarized comparative totals for 2022

	General Fund	Capital Projects Fund	Totals	
			2023	2022
REVENUES				
Local sources				
Receipts from member school districts	\$ 7,451,973	\$ -	\$ 7,451,973	\$ 7,411,891
Receipts from nonmember school districts	814,213	-	814,213	697,050
Other	153,934	41,151	195,085	113,470
State sources	1,863,034	-	1,863,034	1,953,988
Federal sources	532,500	-	532,500	530,655
Total revenues	<u>10,815,654</u>	<u>41,151</u>	<u>10,856,805</u>	<u>10,707,054</u>
EXPENDITURES				
Current				
Instruction	4,950,865	-	4,950,865	5,009,910
Support services	4,216,914	-	4,216,914	4,162,852
Operation of noninstructional services	49,113	-	49,113	51,071
Facilities acquisition, construction and improvement services	697,241	-	697,241	122,283
Debt service	-	1,598,762	1,598,762	1,599,444
Total expenditures	<u>9,914,133</u>	<u>1,598,762</u>	<u>11,512,895</u>	<u>10,945,560</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>901,521</u>	<u>(1,557,611)</u>	<u>(656,090)</u>	<u>(238,506)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of note payable	-	-	-	2,675,000
Proceeds from extended term financing	-	-	-	45,385
Transfers in	697,241	1,598,762	2,296,003	1,721,727
Transfers out	(1,598,762)	(697,241)	(2,296,003)	(1,721,727)
Total other financing sources (uses)	<u>(901,521)</u>	<u>901,521</u>	<u>-</u>	<u>2,720,385</u>
NET CHANGE IN FUND BALANCES				
	-	(656,090)	(656,090)	2,481,879
FUND BALANCES				
Beginning of year	<u>550,000</u>	<u>2,681,263</u>	<u>3,231,263</u>	<u>749,384</u>
End of year	<u>\$ 550,000</u>	<u>\$ 2,025,173</u>	<u>\$ 2,575,173</u>	<u>\$ 3,231,263</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO CHANGE IN NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF ACTIVITIES

Year ended June 30, 2023

NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ (656,090)
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital outlay expenditures	747,726	
Depreciation expense	<u>(909,402)</u>	(161,676)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on the change in net position of governmental activities. Also, governmental funds report the effect of premiums, discounts and similar items when long-term debt is 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.

Repayment of lease rental payable	1,460,000	
Repayment of school revenue note payable	5,000	
Repayment of leases payable	44,705	
Amortization of premiums and deferred amount on refunding	<u>20,266</u>	1,529,971

Some expenses are reported in the statement of activities but are not reported as expenditures in the governmental funds because they do not require the use of current financial resources.

Current year change in accrued interest payable	5,924	
Current year change in compensated absences	(13,598)	
Current year change in net OPEB liability - PSERS and deferred outflows and inflows	5,851	
Current year change in net pension liability - PSERS and deferred outflows and inflows	<u>132,743</u>	<u>130,920</u>

CHANGE IN NET POSITION (DEFICIT) OF GOVERNMENTAL ACTIVITIES	\$ <u>843,125</u>
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See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

STATEMENT OF NET POSITION - FIDUCIARY FUNDS

June 30, 2023 with summarized comparative totals for 2022

	Private- Purpose Fund	Custodial Fund	Totals	
			2023	2022
ASSETS				
Cash	\$ 199,285	\$ 60,863	\$ 260,148	\$ 249,057
Investments	170,382	-	170,382	176,364
Total assets	<u>369,667</u>	<u>60,863</u>	<u>430,530</u>	<u>425,421</u>
LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net position held in trust for scholarships	369,667		369,667	373,895
Restricted for student activities	-	60,863	60,863	51,526
Total net position	<u>\$ 369,667</u>	<u>\$ 60,863</u>	<u>\$ 430,530</u>	<u>\$ 425,421</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS

Year ended June 30, 2023 with summarized comparative totals for 2022

	Private- Purpose Fund	Custodial Fund	Totals	
			2023	2022
ADDITIONS				
Receipts from student groups	\$ -	\$ 30,654	\$ 30,654	\$ 25,928
Local contributions	-	-	-	151,000
Investment income (loss)	2,613	-	2,613	32,533
Total additions	<u>2,613</u>	<u>30,654</u>	<u>33,267</u>	<u>209,461</u>
DEDUCTIONS				
Scholarships awarded and fees paid	6,841	-	6,841	46,145
Disbursements for student activities	-	21,317	21,317	28,645
Total deductions	<u>6,841</u>	<u>21,317</u>	<u>28,158</u>	<u>74,790</u>
CHANGE IN NET POSITION	(4,228)	9,337	5,109	134,671
NET POSITION				
Beginning of year	<u>373,895</u>	<u>51,526</u>	<u>425,421</u>	<u>290,750</u>
End of year	<u>\$ 369,667</u>	<u>\$ 60,863</u>	<u>\$ 430,530</u>	<u>\$ 425,421</u>

See accompanying notes

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Central Montco Technical High School (the "**Technical School**") is a joint venture of three public school Technical Schools in Montgomery County, Pennsylvania, which was formed to provide vocational and technical education programs for students of member districts and various nonmember districts. Member districts consist of the Colonial, Norristown Area and Upper Merion Area School Technical Schools. The Technical School operates under current standards prescribed by the Pennsylvania Department of Education in accordance with the provisions of the school laws of Pennsylvania. The Technical School operates under the Joint Operating Committee (the "**JOC**") which is comprised of School Board members from each member district.

The financial statements of the Technical School have been prepared in accordance with generally accepted accounting principles ("**GAAP**") as applied to governmental units. The Governmental Accounting Standards Board ("**GASB**") is the authoritative standard-setting body for the establishment of governmental accounting and financial reporting principles. The more significant of these accounting policies are as follows:

Reporting Entity

GASB has established the criteria for determining the activities, organizations and functions of government to be included in the financial statements of the reporting entity. In evaluating the Technical School as a reporting entity, management has addressed all potential component units which may or may not fall within the Technical School's accountability. The criteria used to evaluate component units for possible inclusion as part of the Technical School's reporting entity are financial accountability and the nature and significance of the relationship. The Technical School is considered to be an independent reporting entity and has no component units.

Basis of Presentation

Government-Wide Financial Statements

The statement of net position (deficit) and the statement of activities display information about the Technical School as a whole. These statements distinguish between activities that are governmental and those that are considered business-type activities. These statements include the financial activities of the primary government except for fiduciary funds.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flow. This approach differs from the manner in which governmental fund financial statements are prepared as further defined below. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements of governmental funds.

The government-wide statement of net position (deficit) presents the financial position of the Technical School which is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is classified in one of three components. Net investment in capital assets consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of borrowing attributable to acquiring, constructing or improving those assets. The net position of the Technical School is reported as restricted when constraints placed on net position use is either externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position is the net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

The statement of net position (deficit) includes separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until that time. Deferred inflows of resources represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

The government-wide statement of activities presents a comparison between expenses and program revenues for each governmental function. Expenses are those that are specifically associated with a service or program and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Revenues which are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each function is self-financing or draws from the general revenues of the Technical School.

Fund Financial Statements

During the school year, the Technical School segregates transactions related to certain Technical School functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements report detailed information about the Technical School. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Fiduciary fund financial statements are presented by fund type.

Governmental Funds

All governmental funds are accounted for using the modified accrual basis of accounting and the current financial resources measurement focus. Under this basis, revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The Technical School reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Capital Projects Fund accounts for financial resources restricted, committed or assigned to be used for capital expenditures or for the acquisition, construction of capital facilities, improvements and/or equipment.

Revenue Recognition

In applying the "susceptible to accrual concept" under the modified accrual basis, 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. Unearned revenue is reported in connection with receivables that are not considered to be available to liquidate liabilities of the current period. Revenue from federal, state and other grants designated for payment of specific Technical School expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are reported as unearned revenues until earned. Other receipts are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences, special termination benefits, other post-employment benefits and claims and judgments are recorded only when payment is due. Allocations of costs, such as depreciation and amortization, are not recognized in the governmental funds.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Fiduciary Funds

Fiduciary funds reporting focuses on net assets and changes in net assets and are accounted for using the economic resources measurement focus and the accrual basis of accounting. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. The private-purpose trust fund accounts for activities in various scholarship and alumni accounts, whose sole purpose is to provide annual scholarships to particular students as described by donor stipulations. Custodial funds are used to account for assets held on behalf of individuals and/or governmental units and are, therefore, not available to support the Technical School's own programs. The Technical School has one custodial consisting of funds held on behalf of the students.

Cash and Cash Equivalents

The Technical School'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.

Investments

Investments are stated at fair value based upon quoted market prices.

Fair Value Measurements of Assets and Liabilities

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Technical School. Unobservable inputs reflect the Technical School's assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Valuations based on quoted prices in active markets for identical assets or liabilities that the Technical School has the ability to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these assets and liabilities does not require a significant degree of judgment.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable, that is, inputs that reflect the Technical School's own assumptions.

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/due from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans).

Receipts from Member Districts

Each participating member district is responsible for its proportionate share of the Technical School's expenditures. Operating expenditures are allocated to each member district in proportion to the average daily membership of students attending the Technical School from each member district. Debt service and capital projects expenditures are allocated based upon an agreed-upon allocation by the member districts.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair 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 assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed, inclusive of ancillary costs.

Property, plant and equipment (net of salvage value) of the Technical School is depreciated using the straight-line method over the following estimated useful lives: site improvements – 15-30 years, buildings and improvements – 20-40 years, furniture and equipment – 5-20 years and vehicles – 8-20 years.

Impairment of Long-Lived Assets

The Technical School evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset is generally considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstances is outside the normal life cycle of the capital asset. If a capital asset is considered to be impaired, the amount of impairment is measured by the method that most reflects the decline in service utility of the capital asset at the lower of carrying value or fair value for impaired capital assets that will no longer be used by the Technical School. No impairment losses were recognized in the year ended June 30, 2023.

Compensated Absences

Technical School policies permit employees to accumulate earned but unused sick days. The liability for this compensated absence is recorded as a noncurrent liability in the government-wide financial statements. The portion of the liability resulting from employee resignations and retirements, if applicable, is reported as a liability in the governmental funds' financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bonds payable are reported net of the applicable bond premium or discount. Bond premiums and discounts are deferred and amortized over the life of the bonds. Deferred amounts on refunding are recorded as a deferred outflow of resources and amortized over the life of the old debt or the life of the new debt, whichever is shorter. All amounts are amortized using the straight-line method.

In the fund financial statements, governmental fund types 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 and uses. Premiums received and discounts paid on debt issuances are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures expect for refundings paid from proceeds which are reported as other financing costs.

Fund Equity

As prescribed by GASB, governmental funds report fund balance in classifications based primarily on the extent to which the Technical School is bound to honor constraints on the specific purposes for which amounts in the fund can be spent. The Technical School reports the following fund balance classifications:

Nonspendable

Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form – such as inventory or prepaid insurance or (b) legally or contractually required to be maintained intact – such as a trust that must be retained in perpetuity.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Restricted

Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed

Committed fund balances are amounts that can only be used for specific purposes determined by a formal action of the Technical School's highest level of decision-making authority, the JOC. Committed amounts cannot be used for any other purpose unless the JOC removes those constraints by taking the same type of formal action (e.g., resolution).

Assigned

Assigned fund balances are amounts that are constrained by the Technical School's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the Business Manager or (b) an appointed body (e.g., finance committee) or (c) an official to which the Technical School has delegated the authority to assign, modify or rescind amounts to be used for specific purposes.

Assigned fund balance includes (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as non-spendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue fund or the capital projects fund are assigned for purposes in accordance with the nature of their fund type.

Unassigned

Unassigned fund balance is the residual classification for the General Fund. This classification represents General Fund balance that has not been assigned to other funds, and that has not been restricted, committed or assigned to specific purposes within the General Fund.

When both restricted and unrestricted resources are available for use, it is the Technical School's policy to use externally restricted resources first, then unrestricted resources—committed, assigned or unassigned—in order as needed.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Comparative Data

Comparative totals for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Technical School's financial position and operations. Certain amounts presented in the prior year have been reclassified in order to be consistent with the current year's presentation. However, presentation of prior year totals by fund and activity type has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. Summarized comparative information should be read in conjunction with the Technical School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Implementation of New Accounting Pronouncements

Effective July 1, 2022, the Technical School adopted the provisions of GASB Statement No. 94 "Public-Private and Public-Public Partnerships and Availability Payment Arrangements" and GASB Statement No. 96, "Subscription-Based Information Technology Arrangements".

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

The objective of GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements ("**PPP**"s). As used in GASB Statement No. 94, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this GASB Statement No. 94 as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. The implementation of GASB Statement No. 94 had no impact on the financial statements of the Technical School for the year ended June 30, 2023.

The objective of GASB Statement No. 96 is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements ("**SBITA**"s) for government end users (governments). GASB Statement No. 96 (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in GASB Statement No. 87, Leases, as amended. The implementation of GASB Statement No. 96 had no impact on the financial statements of the Technical School for the year ended June 30, 2023.

New Accounting Pronouncements

GASB Statement No. 100, "*Accounting Changes and Error Corrections*" will be effective for the Technical School for the year ended June 30, 2024. GASB Statement No. 100 enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability.

GASB Statement No. 101, "*Compensated Absences*" will be effective for the Technical School for the year ended June 30, 2025. GASB Statement No. 101 will update the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. GASB Statement No. 101 will require that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

(2) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

An annual budget is adopted prior to the beginning of each year for the General Fund on a modified accrual basis of accounting. The General Fund is the only fund for which a budget is legally required, although project-length financial plans are adopted for the Capital Projects fund.

The final proposed operating budget must be approved by the Board of School Directors of each participating member districts prior to final adoption by the JOC.

After the legal adoption of the budget, the JOC is required to file a copy of the budget with the Pennsylvania Department of Education by July 31. Additional copies of the budget also are required to be filed with the House Education Committee and the Senate Education Committee by September 15.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Legal budgetary control is maintained at the sub-function/major object level. The JOC may make transfers of funds appropriated in any particular item of expenditure by legislative action in accordance with Pennsylvania School Code. Management may amend the budget at the sub-function/sub-object level without approval from the JOC. 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 include the effect of approved budget amendments.

(3) DEPOSITS AND INVESTMENTS

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. At June 30, 2023, the carrying amount of the Technical School's deposits was \$3,049,349 and the bank balance was \$3,529,807. The Technical School is required by state statute to deposit funds in depositories that are either banks, banking institutions or trust companies located in the Commonwealth of Pennsylvania. To the extent that such deposits exceed federal insurance, the depositories must pledge as collateral obligations of the United States, Commonwealth of Pennsylvania or any political subdivision. Under Act 72 of 1971, as amended, the depositories may meet this collateralization requirement by pooling appropriate securities to cover all public funds on deposit. Of the bank balance, \$302,795 was covered by federal depository insurance, and \$3,227,013 was collateralized by the Technical School's depositories in accordance with Act 72 and the collateral was held by the depositories' agent in pooled public funds.

Investments

State statutes authorize the Technical School to invest in U.S. Treasury bills, time or share accounts of institutions insured by the Federal Deposit Insurance Corporation or in certificates of deposit when they are secured by proper bond or collateral, repurchase agreements, state treasurer's investment pools or mutual funds.

At June 30, 2023, the Technical School's Scholarship Fund had investments of \$170,382, consisting entirely of common stocks.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Technical School will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. The Technical School's investments were subject to custodial credit risk as of June 30, 2023.

Interest Rate Risk

The Technical School does not have an investment policy that limits investment maturities in accordance with state statutes as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The Technical School does not have an investment policy that limits its investments that are not backed by the "full faith and credit" of the federal or state government to those with the highest credit rating available for such investments issued by a recognized statistical rating organization.

Concentration of Credit Risk

The Technical School does not have an investment policy that limits the amount the Technical School may invest in any one issuer. At June 30, 2023, the Technical School had concentrations of investments greater than 5% as follows:

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage</u>
Exelon Corporation	Common stock	40.89%
Verizon Communications	Common stock	28.48%
Constellation Energy Corporation	Common stock	30.63%

Common stock was valued using Level 1 inputs.

(4) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 15,432	\$ -	\$ -	\$ 15,432
Construction in progress	122,283	658,577	-	780,860
Total capital assets not being depreciated	<u>137,715</u>	<u>658,577</u>	<u>-</u>	<u>796,292</u>
Capital assets being depreciated:				
Site improvements	276,522	-	-	276,522
Buildings and building improvements	28,738,106	-	-	28,738,106
Right-to-use lease asset	149,797	-	-	149,797
Furniture and equipment	2,926,267	89,149	-	3,015,416
Total capital assets being depreciated	<u>32,090,692</u>	<u>89,149</u>	<u>-</u>	<u>32,179,841</u>
Less accumulated depreciation for				
Site improvements	(128,382)	(9,163)	-	(137,545)
Buildings and building improvements	(13,852,418)	(644,356)	-	(14,496,774)
Right-to-use lease asset	(60,225)	(43,881)	-	(104,106)
Furniture and equipment	(1,967,704)	(212,002)	-	(2,179,706)
Total accumulated depreciation	<u>(16,008,729)</u>	<u>(909,402)</u>	<u>-</u>	<u>(16,918,131)</u>
Total capital assets being depreciated, net	<u>16,081,963</u>	<u>(820,253)</u>	<u>-</u>	<u>15,261,710</u>
Governmental activities, net	<u>\$ 16,219,678</u>	<u>\$(161,676)</u>	<u>\$ -</u>	<u>\$ 16,058,002</u>

Depreciation expense was charged to functions/programs of the Technical School as follows:

Governmental activities	
Instruction	\$488,486
Instructional student support services	123,352
Administrative and financial support services	156,544
Operation and maintenance of plant services	136,174
Student activities	4,846
Total depreciation expense – governmental activities	<u>\$909,402</u>

As of June 30, 2023, the Technical School had outstanding construction commitments totaling \$495,314 for roof and security capital projects.

(5) INTERNAL RECEIVABLES, PAYABLES, AND TRANSFERS

A summary of interfund transfers for the year ended June 30, 2023 is as follows:

<u>Transfers In</u>	<u>Amount</u>	<u>Transfers Out</u>	<u>Amount</u>
Capital Projects Fund	\$1,598,762	General Fund	\$1,598,762
General Fund	697,241	Capital Projects Fund	697,241
	<u>\$2,296,003</u>		<u>\$2,296,003</u>

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Transfers between the General Fund and Capital Projects Fund represent transfers to subsidize debt service requirements and capital expenditures.

The composition of interfund balances as of June 30, 2023 is as follows:

<u>Receivable To</u>	<u>Amount</u>	<u>Payable From</u>	<u>Amount</u>
General Fund	\$ <u>65,362</u>	Capital Projects Fund	\$ <u>65,362</u>

Interfund balances between funds represent amounts for capital expenditures paid out of the General Fund to be reimbursed by the Capital Projects Fund.

(6) DUE FROM NONMEMBER SCHOOL DISTRICTS

The amount due from nonmember school districts at June 30, 2023 was calculated as follows:

	<u>Lower Merion</u>	<u>Marple Newtown</u>	<u>Spring-Ford Area</u>	<u>Total</u>
Average daily membership 2022-2023	60.7554	0.0000	1.0000	61.7554
Net operating expenses to be funded	\$ 850,576	\$ -	\$ 11,110	\$ 861,686
Contributions received during 2022-2023	(441,000)	(6,291)	-	(447,291)
Vocational education subsidy	<u>(45,804)</u>	<u>(788)</u>	<u>(881)</u>	<u>(47,473)</u>
Net due for 2022-2023 school year	<u>363,772</u>	<u>(7,079)</u>	<u>10,229</u>	<u>366,922</u>
Remaining due from nonmember schools for 2021-2022 school year	<u>-</u>	<u>-</u>	<u>(738)</u>	<u>(738)</u>
Due from nonmember schools at June 30, 2023	\$ <u>363,772</u>	\$ <u>(7,079)</u>	\$ <u>9,491</u>	\$ <u>366,184</u>

(7) DUE FROM/TO MEMBER SCHOOL DISTRICTS

The amount due from/to member school districts at June 30, 2023 was calculated as follows:

	<u>Colonial</u>	<u>Norristown Area</u>	<u>Upper Merion Area</u>	<u>Total</u>
% of average daily membership	26.82%	52.89%	20.29%	100.00%
Net operating expenses to be funded	\$ 1,775,819	\$ 3,501,049	\$ 1,343,431	\$ 6,620,299
Contributions received during 2022-2023	(922,891)	(3,967,031)	(171,793)	(5,061,715)
Due from (to) district for June 30, 2021	(332,361)	102,732	(474,404)	(704,033)
Vocational education subsidy	<u>(181,354)</u>	<u>(447,450)</u>	<u>(138,284)</u>	<u>(767,088)</u>
Due from (to) districts for 2022-2023	339,213	(810,700)	558,950	87,463
Due from (to) districts at June 30, 2022	182,712	(688,816)	(6,877)	(512,981)
Repayment of due (from) to districts for June 30, 2021	<u>332,361</u>	<u>(102,732)</u>	<u>474,404</u>	<u>704,033</u>
Due from (to) districts at June 30, 2023	\$ <u>854,286</u>	\$ <u>(1,602,248)</u>	\$ <u>1,026,477</u>	\$ <u>278,515</u>

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Debt service requirements under the lease rental payable capital projects are funded by the member school districts based on agreed-upon allocations. Contributions received from member districts for debt service and capital projects for the year ended June 30, 2023 were as follows:

	<u>Colonial</u>	<u>Norristown Area</u>	<u>Upper Merion Area</u>	<u>Total</u>
Debt service allocation %	35%	30%	35%	100.00%
Debt service contribution	<u>\$558,988</u>	<u>\$480,786</u>	<u>\$558,988</u>	<u>\$1,598,762</u>

(8) NONCURRENT LIABILITIES

The following summarizes the changes in noncurrent liabilities for the year ended June 30, 2023:

	<u>Balance July 1, 2021</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2022</u>	<u>Amount Due Within One Year</u>
Governmental activities					
Lease rental payable	\$ 2,975,000	\$ -	\$1,460,000	\$ 1,515,000	\$1,515,000
Premium on lease rental payable	137,548	-	73,358	64,190	64,190
School revenue note payable	2,670,000	-	5,000	2,665,000	5,000
Leases payable	89,206	-	44,705	44,501	21,480
Compensated absences	186,064	13,598	-	199,662	-
Net OPEB liability – PSERS	706,285	-	137,487	568,798	-
Net pension liability - PSERS	<u>12,193,849</u>	<u>1,499,437</u>	<u>-</u>	<u>13,693,286</u>	<u>-</u>
Total noncurrent liabilities	<u>\$18,957,952</u>	<u>\$1,513,035</u>	<u>\$1,720,550</u>	<u>\$18,750,437</u>	<u>\$1,605,670</u>

Noncurrent liabilities are generally liquidated by the General Fund.

(9) LEASES PAYABLE

In November 2020, the Technical School entered into a 3-year lease agreement for computer equipment. An initial lease liability was recorded in the amount of \$104,412. As of June 30, 2023, the value of the lease liability is \$12,411. The Technical School is required to make monthly fixed payments of \$3,138. The lease has an imputed interest rate of 0.46% and the estimated useful life of the computer equipment is 3 years as of the contract commencement. The value of the right to use asset as of June 30, 2023 was \$13,922 with accumulated amortization of \$90,490 and is included with noncurrent assets on the statement of net position.

In December 2021, the Technical School entered into a 5-year lease agreement for multi-function devices. An initial lease liability was recorded in the amount of \$45,385. As of June 30, 2023, the value of the lease liability is \$32,090. The Technical School is required to make monthly fixed payments of \$836. The lease has an imputed interest rate of 3.00% and the estimated useful life of the equipment was 5 years as of the contract commencement. The value of the right to use asset as of June 30, 2023 of \$31,769 with accumulated amortization of \$13,616 and is included with noncurrent assets on the statement of net position.

Future minimum lease payments under these leases are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$21,480	\$1,105	\$22,585
2025	9,341	691	10,032
2026	9,622	410	10,032
2027	<u>4,058</u>	<u>122</u>	<u>4,180</u>
	<u>\$44,501</u>	<u>\$2,328</u>	<u>\$46,829</u>

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

(10) LEASE RENTAL PAYABLE

The Technical School entered into a lease with the State Public School Building Authority (the "SPSBA") to finance renovations, additions and improvements to its facilities (the "project"). The SPSBA was formed by the Commonwealth of Pennsylvania for the purpose of financing the construction and improvement of public school facilities under the jurisdiction of the Pennsylvania Department of Education. The SPSBA finances projects through the issuance of bonds, the principal and interest of which are paid by the annual lease rental payments from public schools. The SPSBA has no general liability with respect to these obligations and has no beneficial interest in the related assets. Acting solely in an agency capacity, the SPSBA serves as a financing conduit, bringing the ultimate borrower and lender together. The goal of the SPSBA is to make lower cost financings available to public schools.

The lease between the Technical School and the SPSBA provided for the Technical School to lease the real and personal property of the Technical School to the SPSBA, for a term at least as long as the term of the bonds issued to finance the project, and the SPSBA made available to the Technical School the proceeds of the bonds to pay for the costs of financing the project. The SPSBA subleased the leased real and personal property back to the Technical School for rental payments in amounts sufficient to provide for the debt services of the bonds. Each of the participating member districts has pledged its full faith, credit and taxing power for its proportionate share of the rental payments due under the sublease.

On April 10, 2013, the SPSBA issued \$13,060,000 of its Series of 2013 Revenue Bonds (the "2013 Bonds"), the proceeds from which were used to advance refund its Series of 2004 Revenue Bonds and to pay for the costs of issuance. Principal payments on the 2013 Bonds are payable annually from May 2015 through May 2024 and interest is payable semiannually at rates ranging from .90% to 4.00%. Simultaneously with the issuance of the 2013 Bonds, the Technical School and SPSBA entered into a lease and sublease agreement identical to the lease and sublease agreements described in the previous paragraph.

These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the inception date. The future minimum lease payments under the capital lease and the net present value of the future minimum lease payments as of June 30, 2023 are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	<u>\$1,515,000</u>	<u>\$ 53,025</u>	<u>\$1,568,025</u>

(11) SCHOOL REVENUE NOTE PAYABLE

The Technical School entered into a conduit debt agreement with the Hatfield Township Industrial Development Authority (the "HTIDA") to finance renovations, additions and improvements to its facilities (the "project"). The HTIDA was formed by Hatfield Township, Pennsylvania for the purpose, inter alia, of acquiring, financing, refinancing, constructing, improving, furnishing, and equipping, maintaining and operating buildings for public schools and other educational facilities. The HTIDA finances projects through the issuance of bonds, which are in turn loaned to the local educational agency who will fulfill the principal and interest payments on the debt. The HTIDA has no general liability with respect to these obligations and has no beneficial interest in the related assets. Acting solely in an agency capacity, the HTIDA serves as a financing conduit, bringing the ultimate borrower and lender together. The goal of the HTIDA is to make lower cost financings available to public schools and other educational facilities.

On July 29, 2021, the HTIDA issued \$2,675,000 of its School Revenue Note, Series of 2021 (the "2021 Note"), the proceeds from which were used to fund the various repairs, renovations and additions to the Technical School. Principal payments on the 2021 Note are payable annually from May 2022 through May 2028 and interest is payable semiannually at a rate 1.110%. All operating revenues of the Technical School are pledged for the payment of the 2021 Note. Annual debt service requirements under the 2021 Note are as follows:

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 5,000	\$ 29,582	\$ 34,582
2025	655,000	29,526	684,526
2026	660,000	22,256	682,256
2027	670,000	14,930	684,930
2028	675,000	7,493	682,493
	<u>\$2,665,000</u>	<u>\$103,787</u>	<u>\$2,768,787</u>

(12) PENSION PLAN

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.

Plan Description

PSERS is a governmental cost-sharing multiple-employer defined benefit pension plan that provides retirement benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in PSERS include all full-time public 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.pfers.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 1 year credited service; (b) age 60 with 30 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 of 3 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.

Act 5 of 2017 (Act 5) introduced a hybrid benefit with two membership classes and a separate defined contribution plan for individuals who become new members on or after July 1, 2019. Act 5 created two new hybrid membership classes, Membership Class T-G (Class T-G) and Membership Class T-H (Class T-H) and the separate defined contribution membership class, Membership Class DC (Class DC). To qualify for normal retirement, Class T-G and Class T-H members must work until age 67 with a minimum of 3 years of credited service. Class T-G may also qualify for normal retirement by attaining a total combination of age and service that is equal to or greater than 97 with a minimum of 35 years of credited service.

Benefits are generally equal to 1.00% or 2.50%, depending upon membership class, of the member's final average salary (as defined in the code) multiplied by the number of years of credited service. 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.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Participants are eligible for disability retirement benefits after completion of five years of credited service. Such benefits are generally equal to 2.00% or 2.50%, depending upon membership class, of the member's final average salary (as defined in the code) multiplied by the number of years of credited service, but not less than one-third of such salary nor greater than the benefit the member would have had at normal retirement age. Members over normal retirement age may apply for disability benefits.

Death benefits are payable upon the death of an active member who has reached age 62 with at least one year of credited service (age 65 with at least three years of credited service for Class T-E and Class T-F members) or who has at least five years of credited service (ten years for Class T-E and Class T-F members). Such benefits are actuarially equivalent to the benefit that would have been effective if the member had retired on the day before death.

Contributions

Member Contributions

The contribution rates based on qualified member compensation for virtually all members are presented below:

Member Contribution Rates				
Membership Class	Continuous Employment Since	Defined Benefit (DB) Contribution Rate	DC Contribution Rate	Total Contribution Rate
T-C	Prior to July 22, 1983	5.25%	N/A	5.25%
				6.25%
T-C	On or after July 22, 1983	6.25%	N/A	6.25%
T-D	Prior to July 22, 1983	6.50%	N/A	6.50%
T-D	On or after July 22, 1983	7.50%	N/A	7.50%
T-E	On or after July 1, 2011	7.50% base rate with shared risk provision	N/A	Prior to 7/1/21: 7.50%
				After 7/1/21: 8.00%
T-F	On or after July 1, 2011	10.30% base rate with shared risk provision	N/A	Prior to 7/1/21: 10.30%
				After 7/1/21: 10.8%
T-G	On or after July 1, 2019	5.50% base rate with shared risk provision	2.75%	Prior to 7/1/21: 8.25%
				After 7/1/21: 9.00%
T-H	On or after July 1, 2019	4.50% base rate with shared risk provision	3.00%	Prior to 7/1/21: 7.50%
				After 7/1/21: 8.25%
DC	On or after July 1, 2019	N/A	7.50%	7.50%

Shared Risk Program Summary				
Membership Class	Defined Benefit (DB) Base Rate	Shared Risk Increment	Minimum	Maximum
T-E	7.50%	+/-0.50%	5.50%	9.50%
T-F	10.30%	+/-0.50%	8.30%	12.30%
T-G	5.50%	+/-0.75%	2.50%	8.50%
T-H	4.50%	+/-0.75%	1.50%	7.50%

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Employer Contributions

The Technical School's contractually required contribution rate for fiscal year ended June 30, 2023 was 34.51% 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 pension plan from the Technical School were \$1,542,225 for the year ended June 30, 2023.

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

At June 30, 2023, the Technical School reported a liability of \$13,693,286 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by rolling forward PSERS' total pension liability as of June 30, 2021 to June 30, 2022. The Technical School's proportion of the net pension liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2023, the Technical School's proportion was 0.0308 percent, which was an increase of 0.0011 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the Technical School recognized net pension expense of \$1,413,000. At June 30, 2023, the Technical School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 6,000	\$118,000
Changes in assumptions	409,000	-
Net difference between projected and actual investment earnings	-	232,000
Changes in proportions	727,000	289,000
Contributions subsequent to the measurement date	<u>1,542,225</u>	<u>-</u>
	<u>\$2,684,225</u>	<u>\$639,000</u>

\$1,542,225 reported as deferred outflows of resources related to pensions resulting from the Technical School contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,

2024	\$ 377,000
2025	31,000
2026	(230,000)
2027	<u>325,000</u>
	<u>\$ 503,000</u>

Actuarial Assumptions

The total pension liability as of June 30, 2022 was determined by rolling forward PSERS' total pension liability at June 30, 2021 to June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

- Valuation date – June 30, 2021
- Actuarial cost method – entry age normal – level % of pay
- Investment return – 7.00%, includes inflation at 2.75%
- Salary growth – Effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases.
- Mortality rates were based on a 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 discount rate used to measure the total pension liability was 7.00% as of June 30, 2021 and as of June 30, 2022.
- Demographic and economic assumptions approved by the Board for use effective with the June 30, 2021 actuarial valuation:
 - Salary growth rate - decreased from 5.00% to 4.50%.
 - Real wage growth and merit or seniority increases (components for salary growth) - decreased from 2.75% and 2.25% to 2.50% and 2.00%, respectively.
 - Mortality rates - Previously 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. Effective with the June 30, 2021 actuarial valuation, mortality rates are based on a 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 actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study that was performed for the five-year period ending June 30, 2020.

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.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global public equity	28.00 %	5.30%
Private equity	12.00 %	8.00%
Fixed income	33.00 %	2.30%
Commodities	9.00 %	2.30%
Infrastructure/MLPs	9.00 %	5.40%
Real estate	11.00 %	4.60%
Absolute return	6.00 %	3.50%
Cash	3.00 %	0.50%
Leverage	<u>(11.00)%</u>	0.50%
	<u>100.00 %</u>	

The above was the PSERS Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2022.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

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 pension 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Technical School's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents 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 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

	<u>1% Decrease</u> <u>6.00%</u>	<u>Current</u> <u>Discount</u> <u>Rate</u> <u>7.00%</u>	<u>1% Increase</u> <u>8.00%</u>
Technical School's proportionate share of the net pension liability	<u>\$17,711,329</u>	<u>\$13,693,286</u>	<u>\$10,305,590</u>

Pension Plan Fiduciary Net Position

Detailed information about the PSERS' fiduciary net position is available in PSERS Comprehensive Annual Financial Report which can be found on PSERS' website at www.psers.state.pa.us.

(13) OTHER POST-EMPLOYMENT BENEFITS

Cost Sharing Multiple-Employer Defined Benefit OPEB Plan

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of 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.

PSERS provides health insurance premium assistance which is a governmental cost sharing, multiple-employer OPEB plan for all eligible retirees who qualify and elect to participate. Employer contribution rates for health insurance premium assistance are established to provide reserves in the health insurance account that are sufficient for the payment of health insurance premium assistance benefits for each succeeding year. Effective January 1, 2002, under the provisions of Act 9 of 2001, participating eligible retirees are entitled to receive premium assistance payments equal to the lesser of \$100 per month or their out-of-pocket monthly health insurance premium. To receive premium assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' health options program. As of June 30, 2022, there were no assumed future benefit increases to participating eligible retirees.

Retirees of PSERS can participate in the health insurance premium assistance program if they satisfy the following criteria:

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

- 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

For Class DC members to become eligible for health insurance premium assistance, they must satisfy the following criteria:

- Attain Medicare eligibility with 24 ½ or more eligibility points, or
- Have 15 or more eligibility points and terminated after age 67, and
- Have received all or part of their distributions.

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.

Employer Contributions

The Technical School's contractually required contribution rate for the fiscal year ended June 30, 2023 was 0.75% 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 Technical School were \$33,517 for the year ended June 30, 2023.

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

At June 30, 2023, the Technical School reported a liability of \$568,798 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward PSERS' total OPEB liability as of June 30, 2021 to June 30, 2022. The Technical School'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, 2023, the Technical School's proportion was 0.0309 percent, which was an increase of 0.0011 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the Technical School recognized OPEB expense of \$27,000. At June 30, 2023, the Technical School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 5,000	\$ 3,000
Changes in assumptions	63,000	134,000
Net difference between projected and actual investment earnings	2,000	-
Changes in proportions	63,000	19,000
Contributions subsequent to the measurement date	<u>33,517</u>	<u>-</u>
	<u>\$166,517</u>	<u>\$156,000</u>

\$33,517 reported as deferred outflows of resources related to OPEB resulting from Technical School contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

Year ended June 30,

2024	\$ (4,000)
2025	2,000
2026	-
2027	(5,000)
2028	<u>(16,000)</u>
	<u>\$ (23,000)</u>

Actuarial Assumptions

The total OPEB liability as of June 30, 2022, was determined by rolling forward the PSERS' total OPEB liability as of June 30, 2021 to June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level % of pay
- Investment return – 4.09% – Standard & Poors 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 or seniority increases.
- Premium assistance reimbursement is capped at \$1,200 per year.
- Assumed healthcare cost trends were applied to retirees with less than \$1,200 in premium assistance per year.
- Mortality rates were based on a 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 actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study that was performed for the year period ending June 30, 2020.

The following assumptions were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2020 determined the employer contribution rate for fiscal year 2022.
- 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: the actual data for retirees benefiting under the OPEB plan as of June 30, 2021 was used in lieu of the 63% utilization assumption for eligible retirees.
- 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 OPEB 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 health insurance premium assistance are established to provide reserves in the health insurance account that are sufficient for the payment of health insurance premium assistance benefits for each succeeding year.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

<u>OPEB – Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	<u>100.00%</u>	0.50%

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, 2022.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.09%. Under the OPEB plan's funding policy, contributions are structured for short term funding of health insurance premium assistance. The funding policy sets contribution rates necessary to assure solvency of health insurance premium assistance through the third fiscal year after the actuarial valuation date. The health insurance premium assistance account is funded to establish reserves that are sufficient for the payment of health insurance 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 OPEB plan is considered a "pay-as-you-go" plan. A discount rate of 4.09% which represents the Standard & Poors 20-year municipal bond rate at June 30, 2022, was applied to all projected benefit payments to measure the total OPEB liability.

Sensitivity of the Technical School's Proportionate Share of the Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than \$1,200 in annual health insurance premium assistance. As of June 30, 2022, retirees' health insurance premium assistance benefits are not subject to future healthcare cost increases. The healthcare insurance premium assistance reimbursement for qualifying retirees is capped at a maximum of \$1,200. The actual number of retirees receiving less than the \$1,200 per year cap is a small percentage of the total population and has a minimal impact on healthcare cost trends as depicted below.

The following presents the net OPEB liability for June 30, 2022, calculated using current healthcare cost trends as well as what net OPEB liability would be if health cost trends were 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
Technical School's proportionate share of the net OPEB liability	<u>\$568,740</u>	<u>\$568,798</u>	<u>\$568,845</u>

Sensitivity of the Technical School's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability, calculated using the discount rate of 4.09%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.09%) or 1-percentage-point higher (5.09%) than the current rate:

	<u>1% Decrease 3.09%</u>	<u>Current Discount Rate 4.09%</u>	<u>1% Increase 5.09%</u>
Technical School's proportionate share of the net OPEB liability	<u>\$643,243</u>	<u>\$568,798</u>	<u>\$506,504</u>

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

NOTES TO FINANCIAL STATEMENTS

June 30, 2023

OPEB Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in the PSERS Annual Comprehensive Financial Report which can be found on PSERS's website at www.psers.pa.gov.

(14) CONTINGENCIES AND COMMITMENTS

Government Grants and Awards

The Technical School receives federal, state and local funding under a number of programs. Payments made by these sources under contractual agreements are provisional and subject to redetermination based on filing of reports and audits of those reports. Final settlements due from or to these sources are recorded in the year in which the related services are performed. Any adjustments resulting from subsequent examinations are recognized in the year in which the results of such examinations become known. Technical School officials do not expect any significant adjustments as a result of these examinations.

Litigation

The Technical School is a defendant in various matters of litigation and claims. These matters result from the normal course of business. It is not presently possible to determine the ultimate outcome or settlement cost, if any, of these matters.

(15) RISK MANAGEMENT

Property and Liability

The Technical School 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 except for workers compensation and employee health, for which the Technical School retains risk of loss. For insured programs, there were no significant reductions in insurance coverages for the year ended June 30, 2023. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Health Insurance

The Technical School along with other governmental entities from Pennsylvania and Delaware participate in the Delaware Valley Health Trust (the "*Trust*"). The Trust is a public entity risk pool designed to provide healthcare coverage for eligible employees, spouses and dependents. The Trust was established for the sole and exclusive benefit of the employees of the member governmental entities. While the Trust is self-funded, each member governmental entity receives a fully-insured equivalent rate which is guaranteed for twelve months and represents a total risk transfer to the Trust. The Technical School is not responsible for any additional assessments upon termination. The Trust assumes the risk for all claims including large claims and purchases commercial reinsurance for claims over \$1 million.

(16) SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 20, 2024, the date on which the financial statements were available to be issued. No material subsequent events have occurred since June 30, 2023 that required recognition or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

Year ended June 30, 2023

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Local sources	\$ 8,761,927	\$ 8,420,120	\$ (341,807)
State sources	1,768,000	1,863,034	95,034
Federal sources	<u>620,000</u>	<u>532,500</u>	<u>(87,500)</u>
Total revenues	<u>11,149,927</u>	<u>10,815,654</u>	<u>(334,273)</u>
EXPENDITURES			
Instructional services			
Vocational programs	5,041,848	4,948,987	92,861
Other instructional programs	<u>31,485</u>	<u>1,878</u>	<u>29,607</u>
Total instructional services	<u>5,073,333</u>	<u>4,950,865</u>	<u>122,468</u>
Support services			
Pupil support services	1,215,240	1,143,112	72,128
Administrative services	900,790	981,160	(80,370)
Pupil health	123,495	107,076	16,419
Business services	332,723	353,999	(21,276)
Operation and maintenance of plant services	1,181,740	1,380,138	(198,398)
Support services - central	<u>277,445</u>	<u>251,429</u>	<u>26,016</u>
Total support services	<u>4,031,433</u>	<u>4,216,914</u>	<u>(185,481)</u>
Operation of noninstructional services			
Student activities	70,698	49,113	21,585
Community services	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Total operation of noninstructional services	<u>77,698</u>	<u>49,113</u>	<u>28,585</u>
Building acquisition and construction services	<u>-</u>	<u>697,241</u>	<u>(697,241)</u>
Total expenditures	<u>9,182,464</u>	<u>9,914,133</u>	<u>(731,669)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,967,463</u>	<u>901,521</u>	<u>(1,065,942)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,917,463)	(1,598,762)	318,701
Transfers in	-	697,241	697,241
Budgetary reserve	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
Total other financing sources (uses)	<u>(1,967,463)</u>	<u>(901,521)</u>	<u>1,065,942</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCE			
Beginning of year		<u>550,000</u>	
End of year		<u>\$ 550,000</u>	

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

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

Year ended June 30

	Measurement Date									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Technical School's proportion of the net pension liability	0.0308%	0.0297%	0.0309%	0.0280%	0.0270%	0.0271%	0.0277%	0.0280%	0.0280%	0.0280%
Technical School's proportionate share of the net pension liability	\$13,693,286	\$12,193,849	\$15,214,856	\$13,099,130	\$12,961,341	\$13,384,258	\$13,727,241	\$12,128,000	\$11,083,000	
Technical School's covered-employee payroll	\$ 4,549,810	\$ 4,224,518	\$ 4,330,716	\$ 3,861,412	\$ 3,635,545	\$ 3,613,082	\$ 3,587,600	\$ 3,600,761	\$ 3,570,590	
Technical School's proportionate share of the net pension liability as a percentage of its covered-employee payroll	300.96%	288.64%	351.32%	339.23%	356.52%	370.44%	382.63%	336.82%	310.40%	
Plan fiduciary net position as a percentage of the total pension liability	61.34%	63.67%	54.32%	55.66%	54.00%	52.00%	50.00%	54.00%	57.00%	

In accordance with GASB Statement No. 68, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

SCHEDULE OF THE TECHNICAL SCHOOL'S PENSION PLAN CONTRIBUTIONS - PSERS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Year ended June 30										
Contractually required contribution	\$1,542,225	\$1,537,181	\$1,413,753	\$1,441,586	\$1,253,906	\$1,145,699	\$1,036,550	\$ 881,000	\$ 723,000	\$ 558,000
Contributions in relation to the contractually required contribution	<u>1,542,225</u>	<u>1,537,181</u>	<u>1,413,753</u>	<u>1,441,586</u>	<u>1,253,906</u>	<u>1,145,699</u>	<u>1,036,550</u>	<u>910,000</u>	<u>723,000</u>	<u>576,077</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-	(29,000)	-	(18,077)
Technical School's covered-employee payroll	\$4,468,922	\$4,549,810	\$4,224,518	\$4,330,716	\$3,861,412	\$3,635,545	\$3,613,082	\$3,587,600	\$3,600,761	\$3,570,590
Contributions as a percentage of covered-employee payroll	34.51%	33.79%	33.47%	33.29%	32.47%	31.51%	28.69%	25.37%	20.08%	16.13%

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

SCHEDULE OF THE TECHNICAL SCHOOL'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - PSERS

Year ended June 30

	Measurement Date					
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Technical School's proportion of the net OPEB liability	0.0309%	0.0298%	0.0309%	0.0280%	0.0270%	0.0271%
Technical School's proportionate share of the net OPEB liability	\$ 568,798	\$ 706,285	\$ 667,655	\$ 595,516	\$ 562,936	\$ 552,139
Technical School's covered-employee payroll	\$ 4,549,810	\$ 4,224,518	\$ 4,330,716	\$ 3,861,412	\$ 3,635,545	\$ 3,613,082
Technical School's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	12.50%	16.72%	15.42%	15.42%	15.48%	15.28%
Plan fiduciary net position as a percentage of the total OPEB liability	6.86%	5.30%	5.69%	5.56%	5.56%	6.00%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

CENTRAL MONTCO TECHNICAL HIGH SCHOOL

SCHEDULE OF THE TECHNICAL SCHOOL'S OPEB PLAN CONTRIBUTIONS - PSERS

Year ended June 30	2023	2022	2021	2020	2019	2018	2017
Contractually required contribution	\$ 33,517	\$ 36,083	\$ 34,677	\$ 36,376	\$ 31,979	\$ 30,017	\$ 23,594
Contributions in relation to the contractually required contribution	<u>33,517</u>	<u>36,083</u>	<u>34,677</u>	<u>36,376</u>	<u>31,979</u>	<u>30,017</u>	<u>23,594</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-
Technical School's covered-employee payroll	\$ 4,468,933	\$ 4,549,810	\$ 4,224,518	\$ 4,330,716	\$ 3,861,412	\$ 3,635,545	\$ 3,613,082
Contributions as a percentage of covered-employee payroll	0.75%	0.79%	0.82%	0.84%	0.83%	0.83%	0.65%

43 In accordance with GASB Statement No. 75, this schedule has been prepared prospectively. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**Joint Operating Committee
Central Montco Technical High School
Plymouth Meeting, 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, each major fund, and the aggregate remaining fund information of the Central Montco Technical High School ("**Technical School**"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Technical School's basic financial statements, and have issued our report thereon dated June 20, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Technical School'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 Technical School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Technical School'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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 and significant deficiencies may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Technical School'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*.



CUSTOMER ORDER FORM

222 Merchandise Mart Plaza, Suite 1750
Chicago, IL 60654
Ph: 312.881.2000
Fax: 866.320.1021
Tax ID #: 04-3626476

Contract Number: Q-218403
Issued Date: Mar 06 2024
Issued By: Bernard Siliezar
Offer Valid Through: May 01 2024

Customer Information

Customer: Central Montco Technical High School
D-U-N-S® Number: 086432952

Attn: Jenelle Gaines
Address: 821 Plymouth Rd, Plymouth Meeting, PA 19462-2575 United States

Terms & Conditions

Related Contract:
Contract Start Date: Jul 01 2024
Contract End Date: Jun 30 2027
Initial Term: 36 Months

Payment Terms: Net 30
Billing Frequency: Annual
Annual Price Adjustment: 5.00%

Subscriptions & Services

Item	Type	Qty	Jul 01 2024 to Jun 30 2025	Jul 01 2025 to Jun 30 2026	Jul 01 2026 to Jun 30 2027
SDS/Chemical Management	Annual	1			
SDS Management	Annual	1	\$3,299.00	\$3,463.95	\$3,637.15
Included Site Administrator	Annual	1			
Total:			\$3,299.00	\$3,463.95	\$3,637.15

This Customer Order Form, including all Exhibits, and the Services provided hereunder are governed by the terms and conditions of the VelocityEHS Master Subscription and Services Agreement, as posted on <https://www.ehs.com/mssa>, which is hereby incorporated into this Customer Order Form (the "Agreement"). By signing below, Customer agrees to be bound by such terms and conditions as of the date of signing. VelocityEHS may deem this Customer Order Form null and void if the executed agreement is not received by VelocityEHS by the "Offer Valid Through" date listed above, or if the document is returned with handwritten changes.

Central Montco Technical High School

Signature: Tamara Daerden
Name: Tamara Daerden
Title: Business Administrator
Date: 6/25/24

VelocityEHS

Signature: _____
Name: _____
Title: _____
Date: _____

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 Technical School'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 Technical School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BBD, LLP

**Philadelphia, Pennsylvania
June 20, 2024**

Book	Policy Manual
Section	900 Community
Title	Public Complaint Procedures
Code	906 - NEW
Status	From PSBA

Purpose

The Joint Operating Committee welcomes inquiries, suggestions, and constructive criticism from parents/guardians, residents or community groups of participating school districts regarding the school's programs, personnel, operations and facilities. The Joint Operating Committee adopts this policy to establish procedures for seeking appropriate resolution to complaints.

Authority

The Joint Operating Committee encourages parents/guardians, residents or community groups of participating school districts who have general complaints about Joint Operating Committee policy and school procedures, programs, personnel, operations and facilities to follow the general complaint procedure established in this policy.

The Joint Operating Committee directs parents/guardians, other individuals and organizations alleging violations of law in the school's administration of federally-funded programs to submit complaints in accordance with the separate federal program complaint procedure established in this policy.[\[1\]](#)

Delegation of Responsibility

The school shall annually notify parents/guardians, employees and the public of this policy and established complaint procedures via the school website, newsletters, posted notices and/or other efficient communication methods.

Guidelines

General Complaint Procedure

It is the intent of the Joint Operating Committee that complaints, concerns and suggestions be addressed and/or resolved at the lowest appropriate level.

At all levels of this procedure, school employees shall make a determination as to whether the complaint should proceed as outlined in this policy or if the complaint should be submitted through a specialized complaint process addressed in a separate Joint Operating Committee policy, school procedure or administrative regulation that is directly related to the nature of the complaint.

General complaints about Joint Operating Committee policy and school procedures, programs, personnel, operations and facilities shall begin with an informal, direct discussion between the complainant and school employee who is most directly involved.

The employee shall attempt to provide a reasonable explanation or take appropriate action within the employee's authority. The employee shall report the matter and the resolution to the building administrator or immediate supervisor.

When an informal discussion fails to resolve the complaint, the following procedure shall be used.

First Level - If a satisfactory resolution is not achieved by discussion with the employee, the complainant shall submit a written complaint to the building administrator or designee and a conference shall be scheduled with the complainant. The written complaint shall include the contact information of the person or group filing the complaint, the specific nature of the complaint, a brief statement of relevant facts, how the complainant has been affected adversely, and the action requested. The building administrator or designee shall provide a written response to the complainant.

Second Level - If a satisfactory resolution is not achieved through a conference with the building administrator or designee, the complaint shall be referred to the Administrative Director or designee. The Administrative Director or designee shall review the complaint and may schedule a conference with the complainant. The Administrative Director or designee shall provide a written response to the complainant.

Third Level - If a satisfactory resolution is not achieved through referral to the Administrative Director or designee or if resolution of the complaint is beyond his/her authority and requires Joint Operating Committee action, the Administrative Director or designee shall refer the complaint to the Joint Operating Committee.

The Joint Operating Committee, after reviewing all information relative to the complaint, shall provide the complainant with its written response. The Joint Operating Committee may, at its discretion, grant a hearing before the Joint Operating Committee or a committee of the Joint Operating Committee. If a hearing is granted, the complainant shall be advised of the Joint Operating Committee's response, in writing, no more than thirty (30) days following the hearing.

Any requests, suggestions or complaints first directed to individual Joint Operating Committee members and/or the Joint Operating Committee shall be referred to the Administrative Director for consideration, investigation and action. If further action is warranted, based on the initial investigation, such action shall be in accordance with the procedures outlined above.

Complaint Procedure for Federal Programs

Complaints alleging violations of law in the school's administration of federally-funded programs shall be processed in accordance with the following procedure.^[1]

The complainant shall submit a written, signed statement to the school's administration office that includes:

1. Contact information of the individual or organization filing the complaint.
2. Alleged federal program violation.
3. Facts supporting the alleged violation.
4. Supporting documentation, such as information on discussions, correspondence or meetings with school staff regarding the complaint.

School staff shall forward complaints to the school administrator responsible for federal programs, who will notify the Administrative Director and acknowledge receipt of the complaint in writing.

The school administrator responsible for federal programs shall conduct an independent investigation, which may include, but not be limited to:

1. On-site visit to the building that is the subject of the complaint.
2. Opportunity to present evidence by all individuals and/or organizations involved.
3. Opportunity for participants to ask questions of each other and witnesses.

When the investigation is completed, the school administrator responsible for federal programs shall prepare a written report with a recommendation for resolving the complaint. The report shall include:

1. Name of the individual or organization filing the complaint.
2. Nature of the complaint.
3. Summary of the investigation.
4. Recommended resolution.
5. Reasons for the recommended resolution.

The school administrator responsible for federal programs shall submit the written report to the Administrative Director, who will determine whether further investigation is required and/or the school's final response.

All individuals and/or organizations making the complaint or that are the subject of the complaint shall be notified of the resolution of the complaint by the Administrative Director or designee.

The school administrator responsible for federal programs shall ensure that the resolution of the complaint is implemented.

The time period between receipt and resolution of a complaint shall not exceed sixty (60) calendar days, unless circumstances require additional time.

The complainant may appeal the final resolution to the Pennsylvania Department of Education.

Division Chief
Division of Federal Programs
PA Department of Education
333 Market Street
Harrisburg, PA 17126-0333

Legal

[1. 20 U.S.C. 7844](#)

[24 P.S. 1850.1](#)

Pol. 103

Pol. 103.1

Pol. 104

Pol. 105.1

Pol. 108

Pol. 109

Pol. 127

Pol. 202

Pol. 206

Pol. 247

- Pol. 249
- Pol. 251
- Pol. 252
- Pol. 610
- Pol. 626
- Pol. 718
- Pol. 801
- Pol. 808
- Pol. 815
- Pol. 824
- Pol. 827
- Pol. 828

Book	Policy Manual
Section	900 Community
Title	School Visitors
Code	907
Status	From PSBA

Authority

The Joint Operating Committee welcomes and encourages interest in the school's educational programs and other school-related activities. The Joint Operating Committee recognizes that such interest may result in **visits to the school by parents/guardians, adult residents** or staff of participating school districts, **educators** and other officials. **To ensure order in the school** and to protect students and employees, it is necessary for **the Joint Operating Committee to establish policy governing school visits.**^[1]

Delegation of Responsibility

The Administrative Director or designee and building administrator have the authority to prohibit the entry of any individual to a school building, in accordance with Joint Operating Committee guidelines and state and federal law and regulations.

The Administrative Director or designee and building administrator may limit visitors to designated areas or may limit the number of visitors to a school building when necessary to protect the health and safety of students, staff and the public.

The Administrative Director or designee shall develop administrative regulations to implement this policy and control access to school buildings and classrooms.

Guidelines

Persons wishing to visit the school should make arrangements in advance with the office in that building.

Upon arrival at the school, visitors must register at the office where they must provide any required information or identification to protect the health and safety of students, staff and the school community, as well as be informed of the school's health and safety rules, which must be followed prior to entry and while the visitor is in the school building and on school property.^[2]

One (1) designated entrance that is monitored and capable of controlling visitor entry shall be used by visitors to the school. All other entrances shall be locked.^[3]

All staff members shall be responsible for requiring a visitor demonstrate that the visitor has registered at the school office and received authorization to be present for the purpose of conducting business.

No visitor may confer with a student in the school without the approval of the building administrator.

Should an emergency require that a student be called to the office to meet a visitor, the building administrator or designee shall be present during the meeting.

Failure to comply with this policy shall result in more limited access to the school as determined by the building administrator, consistent with Joint Operating Committee policies, school rules and federal and state law and regulations.

Classroom Visitations

Parents/Guardians may request to visit their child's classroom, but the request must be made prior to the visit, in accordance with established administrative regulations.[\[1\]](#)[\[4\]](#)

The building administrator or program supervisor must grant prior approval for the visit, and shall notify the classroom teacher prior to the visit.

Parents/Guardians shall be limited to one (1) class period per month, per child in the school for classroom visitations, in order to minimize disruption of the classroom schedule and the educational program. Parental participation in classroom activities or programs such as chaperones for field trips shall not constitute a classroom visit for purposes of this policy.

The building administrator or program supervisor and classroom teacher have the authority to ask a visitor to leave if the visitor disrupts the classroom routine, educational program or daily schedule, or if a visitor violates Joint Operating Committee policy. Failure to leave when asked or repeated, documented disruptions may result in loss of classroom visitation privileges.

Under exceptional circumstances and upon request of the building administrator, program supervisor, classroom teacher or parent/guardian, the Administrative Director may authorize additional or longer classroom visits by a parent/guardian.

Military Personnel

Members of the active and retired Armed Forces, including the National Guard and Reserves, shall be permitted to:[\[5\]](#)[\[6\]](#)

1. Visit and meet with school employees and students when such visit is in compliance with Joint Operating Committee policy and school procedures.
2. Wear official military uniforms while on school property.

Legal

[1. 24 P.S. 1850.1](#)

2. Pol. 705

3. Pol. 709

[4. 22 PA Code 14.108](#)

[5. 24 P.S. 2402 \(Military Uniform\)](#)

6. Pol. 250

Book	Policy Manual
Section	900 Community
Title	Relations With Parents/Guardians
Code	908
Status	From PSBA

Purpose

The Joint Operating Committee believes that the education of students is a joint responsibility that is shared with parents/guardians. To ensure that the best interests of each student are served in the educational process, a strong program of communication and cooperation between home and school must be maintained, and parental involvement encouraged.[1]

Authority

The Joint Operating Committee feels that it is the parents/guardians who have the ultimate responsibility for their children's behavior in school, including the behavior of students who have reached the legal age of majority but are still, for all practical purposes, under parental authority.

Delegation of Responsibility

During school hours, the Joint Operating Committee acts in loco parentis, or in place of the parents/guardians, through its designated administrators.[2]

Guidelines

Parents/Guardians are requested to keep the school staff apprised of changes in the home situation that may affect a student's conduct or performance.

The Joint Operating Committee directs that the following activities be implemented to encourage cooperation between parents/guardians and the school:

- 1. Parent-teacher conferences to permit two-way communication between home and school.[3]**
- 2. At least once each year, an open house to provide prospective students and their parents/guardians an opportunity to tour the school, learn about the vocational technical programs, and speak with the faculty.**
3. Special events of a cultural, ethnic or topical nature that are of general interest to the students or community residents.

The Joint Operating Committee believes that parents/guardians have a responsibility to support and encourage their child's career in school through the following actions:

- 1. Require that students observe all Joint Operating Committee policies and school rules and regulations and accept responsibility for their behavior.**

2. **Send children to school with proper attention to their health, personal cleanliness and dress.**
3. **Maintain an active interest in the student's daily work and provide appropriate supervision for completion of assigned homework.**
4. **Read, sign and return promptly all communications from school, when requested.**
5. **Attend conferences set up for the exchange of information on the student's progress.[3]**
6. Participate in school activities and special functions.

Legal

1. Pol. 917
2. [24 P.S. 1317](#)
3. Pol. 212
- Pol. 235

Book	Policy Manual
Section	900 Community
Title	Community Engagement
Code	910 - NEW
Status	From PSBA

Purpose

The purpose of community engagement is to create a collaborative environment in which students, parents/guardians, families, residents, businesses, and community organizations are encouraged and invited to be involved stakeholders in the school community. Such engagement strengthens broad-based community support for the school's mission, goals, operations and educational programs.

Definition

Community engagement is defined as an ongoing collaborative process in which the school works with the public to build understanding, guidance, and active support for the education of students in the community.

Authority

The Joint Operating Committee endorses the concept that community engagement is essential for the school and the community to maintain mutual understanding, respect and trust, and to work together to improve the quality of education for students. The Joint Operating Committee intends, through this two-way communication, to identify the community's concerns, needs and suggestions, and to be responsive to the community through the actions of the Joint Operating Committee.

The Joint Operating Committee also recognizes that the public offers resources of training and experience useful to the school. The quality of the school's operations and programs can be strengthened when these resources are used in an advisory capacity.

The Joint Operating Committee, with assistance from the administration, shall determine the appropriate strategy when utilizing the community engagement process.

The Joint Operating Committee, in consultation with the Administrative Director, shall identify a team of individuals who will be responsible for developing, implementing and delivering a community engagement program.

After the community engagement process is concluded, the Joint Operating Committee shall make the final decision regarding an issue.

The Joint Operating Committee shall annually assess the effectiveness of the community engagement program.

Delegation of Responsibility

The Joint Operating Committee directs the administration to develop and implement a planned program of community engagement that regularly provides opportunities for students, parents/guardians, families, residents, businesses and community organizations to participate in dialogue and decision-making related to school issues.

The administration shall develop and use varied, effective communication methods to ensure that all community members receive information about school programs and the available opportunities to become actively involved.

Guidelines

The Joint Operating Committee and administration shall give substantial weight to the input received from the community. When evaluating the community's suggestions, the Joint Operating Committee and administration will consider the impact on the school's goals, operations, programs, and financial resources. Recommendations made by the community shall not reduce the authority or responsibility of the Joint Operating Committee, which may accept or reject such recommendations.

The school shall communicate to the community the decision of the Joint Operating Committee and its rationale regarding an issue involving community engagement.

Legal

[24 P.S. 1850.1](#)

Book	Policy Manual
Section	900 Community
Title	News Media Relations
Code	911
Status	From PSBA

Purpose

Representatives of the local press, radio and TV are an important link in the communications chain between school and the community. Maintenance of good working relationships with media representatives is essential to meeting the objectives of the community relations program.

Authority

The Joint Operating Committee shall have final approval for all policies and procedures regarding relations between the news media and the school.

The Joint Operating Committee reserves the right to negotiate for radio broadcasting, televising, filming, or sound recording of any school event by an outside agency. These rights, if sold, shall be contracted under conditions that bring the most favorable terms to the school.

Delegation of Responsibility

The chief communications representative for the Joint Operating Committee shall be the Administrative Director.

The communications representative shall be responsible to:

- 1. Be readily available to media representatives.**
- 2. Keep media representatives informed of all aspects of the school so that reporting will be done on the basis of a complete and valid overview.**
- 3. Submit and suggest feature stories or articles of interest or relevance.**
- 4. Assist school staff with media relations.**
- 5. Assist various school-related groups in their relations with the news media.**
- 6. Assist the Joint Operating Committee in preparing regular and special publications for the public.**
- 7. Make presentations about the school to various community, civic, business and industry groups.**

Guidelines

Staff members shall not give school information or interviews requested by news media representatives without prior approval of the school's communications representative.

Submission of photographs to news media and permission for news media representatives to photograph school subjects, personnel, or students shall be authorized by the communications representative and the individuals involved or their parents/guardians.

Photographs of a controversial nature, or that are questionable with regard to individual rights of privacy, shall not be sanctioned.

Legal

[24 P.S. 1850.1](#)

Book	Policy Manual
Section	900 Community
Title	Relations With Educational Institutions
Code	912
Status	From PSBA

Authority

The school in which students are in attendance has the responsibility and authority for them. In order for those students to receive maximum benefit from their program of studies, articulation between the school and the participating school districts is essential.

It is the policy of the Joint Operating Committee that lines of communication be maintained with institutions that provide programs, training or services available to students and with participating districts whose resident students are enrolled in programs of the school.

The Joint Operating Committee has the authority to enter into a cooperative agreement with other educational institutions, such as Montgomery County Community College, in order to provide coordinated programs of occupational education.

Delegation of Responsibility

Maintaining cooperative and constructive relationships with other educational institutions shall be the responsibility of the Administrative Director or designee, who shall establish administrative regulations that enable the school to do so.

Legal [24 P.S. 1850.1](#)



Professional Improvement Conference/Workshop Request Form

Name of Conference/Workshop

Place and Date of Conference/Workshop

Program/
Purpose:

Attendees:

Cost not to exceed:

Registration:	<input type="text" value="\$0.00"/>
Lodging:	<input type="text" value="\$0.00"/>
Transportation:	<input type="text" value="\$32.16"/>
Meals:	<input type="text" value="\$0.00"/>
Other (Describe):	<input type="text" value="\$0.00"/>
Total:	<input type="text" value="\$32.16"/>

Source of Funding: Budgeted General Funds: \$

Grant: Amount: \$

Submitted by:

Supervisor's Approval:

Director's Approval:

Heather A. Keck

Objective: Cosmetology Instructor

Qualifications Profile:

Licensed Cosmetologist, Licensed Cosmetology Teacher
Master of Education, VOC 1 & 2 Certifications
Bachelors of Science in Fashion Merchandising and Small Business Management
Phi Eta Sigma National Honor Society
Temple New Teacher Workshop Presenter, Integrated Learning Conference Team Presenter
AVTEC member, OAC Member, former NOCTI Procter, former SkillsUSA Advisor & Judge
Trained in Google, Microsoft, and Apple Programs/Products

Experience:

Cosmetology Instructor- Lehigh Career and Technical Institute

- Teaching multiple levels at the same time. Have taught all levels 1-4/ 9th-12th grade.
- Teaching students in various ways according to the PA State Board of Cosmetology and the schools curriculum. Former SkillsUSA advisor, Temple University New Teacher Workshop presenter, and group presenter at the Integrated Learning Conference.

Cosmetology Instructor- West Side Career and Technology Center

- Sole cosmetology instructor for all levels/grades 10th, 11th, 12th. Teaching students in various ways according to the PA State Board of Cosmetology and the schools curriculum.

Cosmetology Substitute teacher – Middle Bucks Institute of Technology, Bucks County Technical High School, North Montco Technical Career Center

- Help teach students to understand both practical and book work materials by lectures, demonstrations and hands on work. Teaching according to the schools curriculum and the Pennsylvania State board laws and testing
- MBIT- OAC member, NOCTI proctor, temporary paraprofessional, cosmetology summer school educator, summer camp educator, substitute teacher, and guest speaker to students.

Certified Specialist Educator-Farouk Systems

- To conduct sales events educating customers and employees on specified Farouk Systems products.
- To conduct hands on classes helping salons become fully educated in all our product lines they purchased or are thinking of purchasing to create a maximized confident look for all clients.
- Attend various hair shows working as sales staff, on stage or behind stage to help vocalize the Farouk Systems name, educating all stylists and business owners about our innovative products that were made by stylists for stylists.
- Attend various training updates to always continue and refresh my education on Farouk Systems products so each class has the latest information on our product lines and company.

District Sales Manager/ Representative-Farouk Systems

- Education and sales in the NE region of the United States to increase awareness in our brand in the professional market.
- To inform, schedule and advise company representatives and educators.
- Update and teach 207 BSG salon distributors stores new products, tools and monthly promotions via store visits, business building days, detailing, cold calling, and district/territory meetings.
- Educate salons/stylists on the Farouk Systems products they purchased to ensure the understanding of the manufacturers directions.
- Style hair with CHI products for QVC presenting CHI Home products and spokesman for S.Korean CHI/Biosilk commercial.
- Attend recertification, updates, conferences and hair shows.

Hair Stylist- Tangles Hair Salon

- Working together with my clients to create a style that meets their lifestyle and needs within a friendly atmosphere.

Hair Stylist- Erin's Salon

- Working together with my clients to create a style that meets their lifestyle and needs within a friendly atmosphere.

Hair Stylist- Joli Hair Studio

- Working together with my clients to create a style that meets their lifestyle and needs within a friendly atmosphere.

Manager- UNIQLO USA & Japan

- Manager position in Soho NYC Flagship store & Ginza Japan store locations.
- Hold and participate in morning and afternoon meetings. Check, compare and analyze daily and weekly sales reports between both locations. Report to HQ and implement changes and feedback.
- Analyze, market, inventory, merchandise, greet, replenish, hem, and customer service tasks.

Laura Ferrara Fashion Stylist- New York, NY

- Assists with Spanish Vogue and Bath and body works photo shoots
- Retrieve and return apparel and accessories from various Manhattan and Brooklyn agencies, designer flats, and public stores
- Update and organize the look board. Organize the office and sets

Education: Masters of Education- Career and Technical Education- Temple University

Voc 1 & Voc 2 Certifications- Temple University

Bachelors of Science-Fashion Merchandising/Small Business Management- Indiana University of Pennsylvania

Cosmetology & Cosmetology Teachers Licenses- Middle Bucks Institute of Technology

Central Bucks East High School

References: Kathryn Strouse- Former director at Middle Bucks Institute of Technology

Jo Ann McLaughlin- Middle Bucks Institute of Technology

Lori Salley- Former Cosmetology Instructor and Temple University FRA

Kerri Karalis-Bellami Hair

Cover Letter & Resume- Document attached

Copies of certifications-Cosmetology Teachers License, VOC 2 cert, Bachelor's degree and Masters degree

Act 34- Criminal History- Document attached

Act 114- Fingerprinting- Current in Act 114 system to lookup

Act 151- Child Abuse History- Document attached

Act 24- Conviction report form

Heather Keck

To Whom it May Concern,

As an experienced educator, I am very interested in the Cosmetology Instructor position available. I am eager to continue permanently teaching at a technical high school where I can utilize my years of experience in cosmetology education. I have learned throughout my career how to interact with many people throughout the world from all cultures and backgrounds and how to unite as one. Working together to create a uniform look being presented in classes, on stage, television and paper is what drives my passion in teaching my students.

I presently work at Lehigh Career and Technical Institute as one of the three cosmetology instructors and have taught every level within our program. During my 8 years at LCTI I have also updated and rewritten curriculum in three different formats, held several student salon events, presented with a team during the Integrated Learning Conference, presented lessons for several years at the Temple University New Teacher Workshop, and with the help of our OAC we have updated ,textbooks, product lines, and equipment. I have an immense love and passion for teaching cosmetology in technical high schools and am seeking to continue teaching our next generation of cosmetologists.

Prior to my current employment, I graduated from Indiana University of Pennsylvania with a Bachelor of Science, Temple University with my VOC1 and VOC2 certificates, and Temple University with a Masters in Education. In addition to teaching full time I am an independent contractor working in hundreds of salons across the NE region of the USA for Farouk Systems, the makers of CHI and Biosilk hair care products. My past experiences have brought me to working in various states and countries from the USA to Japan. My time in the salon, retail environments, education, and stage/show work is what fuels my passion into teaching each lesson in the classroom.

I am known as a team player with creativity, leadership and management skills. Moreover, I would enthusiastically apply these skills to any new challenge presented to me. My knowledge and experience in both the retail fashion and cosmetology industries are qualities that lead me to believe that I would be a great asset to your team. It would be my honor to sit down with you and discuss my resume and skills and I hope to hear from you in the very near future.

Sincerely yours,

Heather A. Keck

Michael Navarra

To obtain a position as a Collision repair instructor or technician trainer

Work Experience

Instructor

Pennco Tech - Bristol, PA
October 2019 to Present

Day and night instructor of collision repair

Auto Body Technician

Hunt Auto Body - Fairless Hills, PA
July 2020 to October 2021

B level technician in body shop

Body Tech/Painter

Magicure Auto Restoration - Langhorne, PA
March 2015 to July 2020

Perform repairs on substrates such as Steel, Aluminum and Plastic, match colors and paint layout to a factory finish

Auto Body Technician/ Mechanics Apprentice

R+L Carriers - Burlington, NJ
February 2012 to March 2015

auto body/mechanical repairs on trucks and trailers

Body and Paint Technician/Trainer

Equipment Services LLC - Morrisville, PA
April 2011 to February 2012

supervise employees of the paintshop. And repair/paint steel, fiberglass, and plastic substrates

Detailer/Prepper

collisionmax fleet center - Philadelphia, PA
July 2010 to April 2011

prepared vehicles for paint, priming. or detailed for customer pick up.

Education

High school or equivalent in Collision Repair

Bucks County Technical High School - Fairless Hills, PA

September 2006 to June 2010

Skills

- Body/Paint Technician (10+ years)
- Auto Body Repair
- Mechanic Experience
- Welding
- Auto painting

Certifications and Licenses

ASE Certifications

March 2023 to June 2028

B2 Painting and Refinishing
B3 Non-Structural Analysis & Damage Repair
B4 Structural Analysis & Damage Repair
B5 Mechanical & Electrical Repair
B6 Damage Analysis & Estimating

Adult Education programs/Professional Development

Present

Bcths Adult Education Program Mig Welding level 2
Bcths Adult Education Program Tig Welding level 3
Bcths Adult Education Program Blueprint Reading
MACS 609 Certification

I-Car Certifications

October 2022 to December 2023

Repair Efficiency by Successful Damage Analysis
Introduction to Electric Vehicle (EV) Service Considerations
Aftermarket Collision Replacement Part Considerations
Introduction to Three-Dimensional Measuring
Understanding High Voltage Safety
Full Frame Replacement
Implementing a Learning Culture
Fuel, Exhaust, and Emissions service
Suspension Systems Service
Suspension Systems Operation and Damage Analysis
Air Conditioning System Service
Electrical Theory
Trim Removal and Installation
Body Filler
Advanced High-Strength Steel
Steel GMA Welding Theory
Aluminum GMA welding theory

Introduction to MIG Brazing
Aluminum Vehicle Overview
Brakes System Overview
Engine cooling and A/C Systems Overview
Blueprinting for the Non-Structural Technician
Bolt-on Panels/Assemblies Removal and Installation
Movable Glass Removal and Installation
Structural Damage Analysis-Structures
Estimating Guide Fundamentals
Full-Frame/Unitized Structure Pulling Overview
Introduction to Two-Sided Plastic Repair
Introduction to Squeeze-Type Resistance Spot welding
Safety Data Sheets and Labels
Workplace Safety
Working Safely Around Hazardous Materials

3M Collision Repair Academy

July 2022 to Present

Door Skin Replacement
Body Filler Repairs
Stationary Panel Removal
Collision Repair Materials 101:Abrasives
Plastic Tab Repair and Reconstruction
Introduction to Plastic repair
Repair of Cosmetic Plastic Surfaces
Rivet Bonding
Weld Sealing and Bonding
Backside Reinforcement for Plastic repairs
Anti-Chip and Rocker Coatings
Feather,prime and Block
General Masking
Glaze-Only Repairs
Internal Cavity Wax
NESHAP 40 CFR Part 63 Subpart 6H Training
New Panel Preparation
Paint Finishing and Detail
Repair and Blend Panel Preparation
Seam Sealers and NVH Applications
Undercoatings

Evercoat Training

January 2023 to Present

Evercoat Rage Ultra 440 Express Repair System
Evercoat OPTEX Repair System
Evercoat Putty Line Overview
Evercoat Filler Line Overview
Evercoat 2 Step Repair System
Evercoat Light Speed Repair System

GERBER/EVERCOAT OPTEX Repair Process
EVERCOAT Commercial Products
EVERCOAT Polyester Primer Surfacer
EVERCOAT MSO Best Practices-Premium filler/Putty Repair Procedures with 80&180 grit
EVERCOAT Hail Damage Repair Procedure
OPTEX Color Cue Technology
Small Repair System-Premium Putty
Composites & Rigid Plastics
EVERCOAT Fiberglass Repair Products

Permatex training

February 2023 to Present

Selecting and Applying the Right Gasket Maker
Selecting and Applying the Right Threadlocker
Permatex Adhesives & Sealants

Additional Information

Collision Repair Skills: Additional Skills:

Steel/Aluminum Repair

Mig welding

Fiberglass Repair

Plastic repair

Tig welding

Color matching

Mechanically Inclined

Skills & Abilities

" Creative

" Detail-oriented

" Independent

" Problem-solver

MONSIEFF ZEIZAE

IT & Network Specialist –Plymouth Meeting, PA

- Experienced IT Support Analyst. Adept at troubleshooting various hardware and software issues.
- Proficient in understanding user needs and delivering timely assistance through various channels such as phone, email, and chat.
- Skilled in maintaining comprehensive documentation to facilitate seamless issue resolution and knowledge sharing.

CORE COMPETENCIES

- Network Support
- Remote Troubleshooting
- VoIP
- Vendor Collaboration
- Hardware & Software Support
- Documentation
- Support Tickets
- VPN
- Strong Communication skills

TECHNICAL SKILLS

Software: Azure Cloud Services, O365, Cisco Networking Technologies, VPN (Global Protect), Vsphere, Jabber, IP Communicator, Remote Assistance Software (VNC, Quick Assist, RDP), BigFix, Airwatch, VHQ, IVY, SailPoint

Hardware: Cisco Routers, Switches & IP Phones, IBM & Intel servers, Aruba Access Points, Canon Printers, Zebra Handhelds & printers. Verifone Payment Terminals

Operating Systems: Linux (SUSE), Win 10 & 11, MacOS

Ticketing System(s): ServiceNow

EDUCATION

DeVry University

Downers Grove, IL

Bachelor of Science, Computer Information Science

06/2026

Relevant Coursework:

- Intro to Python
- Fundamentals of IT and Networking
- Intro to Operating Systems (Linux)
- Critical Thinking and Problem Solving

Nupaths Sponsored by Harrisburg University

Harrisburg, PA

IT Security Analyst Program

04/2023

Community College of Philadelphia

Philadelphia, PA

Chemistry Coursework (62 Credits)

2016 – 2017, 2019

EXPERIENCE

Burlington Stores, Inc.

Edgewater, NJ

IT Support Analyst I

06/2023 - Present

- Resolve 20-30 Tier I – Tier III information technology tickets daily utilizing ServiceNow.
- Provide technical support for various end-users including retail store associates, management, corporate employees, and distribution center staff.
- Support a diverse range of networking technologies, including routers, switches, and servers.
- Utilize Linux scripts extensively for account management and networking troubleshooting.
- Troubleshoot and resolve issues related to Aruba POE access points, and other network related issues utilizing TACACS & virtual controllers.
- Deliver frontline technical support for Azure cloud services related to account lockouts, misconfigured accounts, and password resets.
- Use SQL Developer to ensure efficient data retrieval and manipulation.
- Employ PowerShell scripting for automation of routine tasks, enhancing overall operational efficiency, and the elimination of manual processes.
- Conduct regular troubleshooting and diagnostics to ensure seamless operation of networking hardware and resolve connectivity issues promptly.
- Maintain Cisco IP Phones, ensuring optimal functionality and user satisfaction.
- Utilize enterprise desktop management tools to remotely assist others and deploy software.
- Communicate via telephone and chat to understand user problems, run through testing scripts, and ask probing questions to locate root causes.

Seven Eleven
Store Manager

Philadelphia, PA
11/2019 - 06/2023

- Configured store printers to the network, ensured POS systems were up to date, and trained employees on latest updates.
- Managed end-to-end inventory operations, including tracking, and optimization to ensure efficient stock levels and minimize costs.
- Deescalated situations when dealing with frustrated customers regarding, price inaccuracies, inventory outages or any other inconvenience.

CERTIFICATIONS

CompTIA ITF+ - Issued 10/2022 - Credential ID: COMP001022130653

Microsoft Azure - Issued 11/2022 - Credential ID: I503-7424

CompTIA Network+ - Issued 01/2023 - Credential ID: COMP001022130653

Microsoft Security, Compliance, and Identify Fundamentals - Issued - 01/2023 - Credential ID: 23829973

RICKY TYRELL STEADMAN

PROFESSIONAL EDUCATION

The Culinary Institute of America (November 2016 – April 2019)
Hyde Park, NY

Associate Degree in Occupational Studies, Culinary Arts

Studied at one of the best culinary institutions in the country. Studied all aspects of food preparation, proper food handling, knife skill techniques, kitchen etiquette, food safety, identification and preparation of ingredients, produce, herbs, wines and wine pairing, food creativity, inventory control management, recipe costing, profit and loss statements, kitchen staffing and restaurant management while experiencing the love and art of food. Worked all aspects in two restaurants on campus: **The Bocuse French Restaurant** and **Ristorante Caterina de' Medici** under amazing chef instructors. Experience included but is not limited to front of the house management, kitchen management, preparing food, opening and closing procedures, answering questions concerning our food, beverages and other restaurant functions and services.

SKILLS

WORK

Micros POS



Kitchen Display System



Digital Inventory Tracking



Microsoft Office



Knife Skills



PERSONAL

COMMUNICATION



ORGANIZATION



TEAM PLAYER



CREATIVITY



SOCIAL



CERTIFICATES & ACTIVITIES

2023: ServSafe Instructor/Proctor

2017: ServSafe Allergens
National Restaurant Association

2020: eTIPS On-Premise 3.0

2020: Hospitality & Tourism
Management
Florida Atlantic University

2020: South African Wine
Education Certificate

2018-2019: Maine Lobster Fest
Volunteer

2018: BarSmarts
Pemod Ricard USA

EXPERIENCE

Executive Chef/Culinary Director (September 2023 – July 2024)

Jeffersonville Golf Club/The Burgess

2400 W Main Street

Norristown, PA 19403

- **The First Culinary Director for The Burgess: Brand New Restaurant:** Started from the ground up to develop menus, hire and train staff, purchase all equipment and supplies, managed budget, coordinated events, and managed vendors relations. Managed the restaurant, snack bar and banquet hall, ensuring compliance with health standards and food safety. Exhibited exceptional customer service relations.
- **Menu Development:** Created and designed innovative menus reflecting the latest culinary trends. Developed all the recipes on each menu at The Burgess. Prepared all dishes, tested each dish, and trained staff on how to execute and plate each item. These menus received great reviews and feedback and are being used by the restaurant today.
- **Kitchen Management:** Oversaw all kitchen operations, including food preparation, cooking and presentation. Ensured compliance with food safety and sanitation standards.
- **Team Leadership:** Recruited, trained and supervised the kitchen staff. Fostered a positive and collaborative working environment, encouraging professional growth and development.
- **Quality Control:** Maintained the highest standards of food quality, taste and presentation. Conducted regular inspections of ingredients and finished products.
- **Budget Management:** Managed the culinary budgets, including food costs, labor and inventory. Implemented cost control measures when deemed appropriate without compromising quality.
- **Supplier Relations:** Established and maintained an exemplary relationship with suppliers to ensure that we received high quality and fresh ingredients. Negotiated contracts and pricing.
- **Customer Interaction:** Embraced the Norristown golf community. Engaged directly with guests to gather feedback and to ensure

CERTIFICATES & ACTIVITIES CONTINUED:

2017: ServSafe Certified
National Restaurant Association

2017: ServSafe Allergens
National Restaurant Association

2016: IronMan Augusta Volunteer

2014-2016: Papa Joe's Banjo-B-
Que Mixologist and Beer Garden
Volunteer

2013-2016: Color Run
Ambassador

2009-2016: Arts in the Heart
Festival
Beer Garden Capitan Volunteer

REFERENCES

Allan Soto

Founder & CEO Vinea Capital
Owner: Pineapple Ink Tavern
209 7th Street, 3rd Floor
Augusta, GA 30901
(706)993-4121

Don Prichard

Owner Global Food Services
Solutions Augusta National
Concessions
2604 Washington Road Augusta,
GA 30904
(706)-729-3976
don@gfssolutions.com

David Day

Food and Beverage Director
Samoset Resort
220 Warrenton St
Rockport, ME 04856
(207) 594-2511
david.day@samoset.com

Chef Ben Brown

Executive Chef
Pebble Beach Golf Resort
1700 17 Mile Dr Pebble Beach, CA
93953
(831)-625-8501
brownbe@pebblebeach.com

EXPERIENCE CONTINUED:

- complete customer satisfaction. Addressed any concerns, suggestions or special requests promptly and professionally.
- Event Coordination: Planned and executed special events, catering and private dining experiences, ensuring exceptional service and culinary excellence.
- Health and Safety: Enforced strict adherence to health and safety regulations, ensuring a clean and safe working environment.

Culinary Arts Instructor

(October 2020 – September 2023)

Richmond County Technical Career Magnet School

Augusta Tech Campus

Augusta, GA

- Provide instruction in Culinary Arts through written and hands on instruction in both classroom setting and in a state of the art commercial kitchen, while enforcing strict sanitation ServSafe guidelines and strict safety protocols.
- Developed a hydroponic and an outdoor soil garden. Teach students farm to table techniques.
- Plan and deliver content that covers, but is not limited to, food safety and sanitation, commercial food preparation, meal production and planning, customer service, catering, and culinary arts.
- Teach proper techniques on how to operate all commercial kitchen equipment.
- Coach and lead students in preparing meal and catering of in-school and after hour school functions.
- Develop lesson plans, instructional material, and long range/short term goals. Provide individualized and small group instruction designed to meet student needs.
- Assist students in learning content and skills to ensure effective development as college and career ready adults.
- Establish clear objectives to students for classroom activities ensuring delivery of quality instruction.
- Provide instruction to students interested in attaining certification in ServSafe food handling.
- Instruct students in basic sanitation and HACCP principles. Clean and sanitize all areas, equipment, utensils, dishes, etc.
- Teach basic to advance knife skills and various cooking techniques.
- Coach students through different methods in cooking and in preparation of balanced and tasty dishes.

The Chef Rick: Personal Chef & Caterer

(June 2021- Present)

Hephzibah, GA

- Work with clients to provide food and beverage services for special occasions and personal events.
- Create recipes, develop menus, prepare meals, deliver food items, and serve food in a professional manner utilizing professional culinary skills and food etiquette.
- Develop service packages for customer use and consideration.
- Ensures food quantities are more than sufficient to service event guest count.
- Ensures proper coverage to maximize operational efficiencies.
- Ensures that all food and products are consistently prepared and served according to the highest of standards.

PERSONAL INFO

EXPERIENCE CONTINUED:

- Offer menu tasting for potential clients.
- Ensures all food is cooked to proper temperature and plated professionally.
- Maintain a clean and safe work environment.

Kitchen Manager/Sous Chef

(May 2020 - October 2020)

Pineapple Ink Tavern (PIT)

Augusta, GA

- Coordinated with head chef daily on creation of new menu items.
- Independently ran the PIT Kitchen
- Made employment and termination decisions including interviewing, hiring, evaluating and disciplining kitchen personnel as appropriate.
- Developed schedules for kitchen staff to ensure coverage and maximize operational effectiveness.
- Ensured that all food and products were consistently prepared and served according to the restaurant's recipes, portioning, cooking and serving standards.
- Provided orientation of company and department rules, policies and procedures and oversaw training of new kitchen employees to PIT standards
- Oversaw and ensured that restaurant policies were followed and tasks were completed in a timely manner.
- Ensured that all equipment was kept clean and kept in excellent working condition through personal inspection and by following the restaurant's preventative maintenance programs.
- Ordered and oversaw kitchen stock and ingredients to ensure restaurant maintain appropriate levels at all times
- Provided direction and guidance to staff for smooth operation which included line cooking, food preparation and food plating.
- Used first in, first out rotation system and ensured all food was cooked properly and to customer's satisfaction.
- Supervised all food preparation and presentation to ensure it reflects the PIT high standards.
- Ensured all food was cooked and stored at proper temperature
- Maintained a clean and safe work environment.
- Controlled food cost and usage by following proper requisition of products from storage areas, product storage procedures, standard recipes and waste control procedures.
- Filled in where needed to ensure guest service standards and efficient operations.
- Established relationships with vendors.

Lead Chef/Supervisor

(November - March 2020) (November 2020)
(February - April 2021) (March - April 2022) (December 2022 – April 2023) and
(March – April 2024)

Augusta National Golf Club

Augusta, GA

- Supervise tournament staff to ensure The Masters experience is delivered to all patrons.
- Oversees all food production in a high-volume facility.
- Hire and manage kitchen staff to ensure the highest quality food prep and presentation, and ensures side work and cleaning assignments are completed on a daily basis. Provide instruction for day to day operations.

PERSONAL INFO

EXPERIENCE CONTINUED:

- Train culinary employees on preparation, safety, sanitation and accident prevention. Ensure the highest cleanliness and sanitation standards are maintained throughout the kitchen at all times.
- Prepare, cook, expedite and manage meals.
- Ensure sufficient stock levels are maintained for food and beverage requirements.
- Complete tournament improvement reports and submit ideas to department management to include rehire recommendations at the end of Tournament.
- Report any employee or patron concerns to the Executive Chef.

Chef Instructor

(August 2019 - October 2019)

Toscana Saporita Cooking School

Tuscany, Italy

- Selected by name by CIA Chef Instructor to take part in teaching at this prestigious school during one of the semi-annual rotations.
- Daily instructions of 3-5 classes consisting of 16+ students in all areas of traditional Italian cuisine
- Responsible for teaching how to prepare authentic Italian dishes which included pasta making, Italian sauces, authentic Italian pizza and pizza dough.

Seasonal Line Cook (May 2018-September 2018) & (May 2019 – August 2019)

Samoset by the Ocean Resort

Rockport, ME

- Executed recipes properly and consistently.
- Cooked menu items as assigned by senior Chefs.
- Assisted with cutting, marinating and precooking foods.
- Set up and cleaned stations according to restaurant protocol
- Able to handle multiple tickets.
- Ensure that dishes are timed correctly for parties of restaurant patrons.
- Kept pace and communicated with other cooks on the line so that all food was ready for each plate at the same time. Stepped in to help another line cooks who were running behind.
- Ensure quality and freshness of ingredients and products.
- Maintained a clean, safe and sanitary workstation.
- Set up and ran breakfast service for 250+ guests daily.

Culinary Intern/Line Cook

(June 2017 - February 2018)

Pebble Beach Golf Links Resort

Pebble Beach, CA

- Prepared ingredients then cooked and assembled dishes as indicated by recipes and as assigned by senior Chefs
- Ensured that all dishes were prepared in a timely manner by restocking ingredients at work station and meeting prep times to ensure smooth delivery
- Assisted in setting up the entire kitchen prior to the restaurant's opening. Prepared and organized cooking stations. Participated in cleaning the kitchen before the restaurant closes for the night.
- Plated food in an attractive manner to maximize customer enjoyment.

PERSONAL INFO

EXPERIENCE CONTINUED:

- Assisted banquet service and ran action station.
- Performed additional tasks as assigned by the line supervisor, sous chef or executive chef.
- Performed inventories
- inspected and tasted food for consistency.
- Maintained a clean work station area, including kitchen equipment, tables, and shelves.

Warehouse Foreman

(June 2014 - November 2016)

Fort Gordon Class VI

Fort Gordon, GA

- Responsible for receiving and off-loading of merchandise
- Maintained inventory of more than 1,000 cases of beer, wine and liquor per week
- Managed Direct Store Deliveries
- Approved vendor orders and requests
- Recognized as top sales performer

Grocery Clerk/Beer & Wine Spec. (August 2014 - November 2016)

The Fresh Market

Augusta, GA

- Inventoried and stocked wine received from vendor
- Had great rapport with vendors, merchandisers, managers, and sales representatives
- Assisted customers in beer and wine selection and information
- Provided customer service in all departments of the store

Seasonal Concessions Logistics Spec.

(April 2012 - 2018)

Augusta National Golf Club

The Masters Tournament **During Spring Break Only**

- Pulled, loaded and delivered food items to concessions stands.
- Provided directions, knowledge of course, information to patrons.
- Made every effort to ensure patrons had a great Masters experience while working 17-hour shifts.

Line Cook

(October 2006 - June 2014)

Godfather's Pizza

Fort Gordon, GA

- Prepped all products
- Prepared pizza dough from scratch
- Assembled and cooked all pizzas to order
- Inventoried and stocked merchandise
- Greeted customers and took customer orders.
- Delivered pizzas to customers
- Greeted customers and ran POS
- Made employee schedules

VALERIE D. POPOV

OBJECTIVE

Professional with administrative and social services background looking to bring skills into a new environment and work to exceed expectations. Extremely detail oriented, with the ability to easily adapt, solve problems, and prioritize. Proficient computer and office skills. Willing to learn to new skills.

EXPERIENCE

Octorara Area School District, Atglen, PA

2021 - present

Counseling Office Administrative Assistant

2022 - present

- Manages the flow of Junior/Senior High counseling office, by addressing students and staff immediate concerns and communicates with counseling staff; assessing priority as necessary
- Maintains current student and graduate student files with incoming and outgoing records, as well as verifying education backgrounds and sending transcripts when requested.
- Assists counseling staff with curricular items such as testing, scheduling, grading, report cards, transcripts, etc.

Attendance Administrative Assistant

2021 – 2022

- Maintained accurate daily attendance records for all students grades 7-12, utilizing PowerSchool software, as well as file system with all outside communication regarding each student
- Sent attendance correspondence in correlation with PA compulsory attendance regulations
- Prepared citations and court files regarding truancy for administrators

Octorara Area Food Cupboard, Parkesburg, PA

2019 - 2023

Bookkeeper

- Obtained and managed bills, expenses and bank deposit information and keep efficient and accurate records using QuickBooks online software
- Paid bills in terms with vendor agreements
- Reconciled all accounts within agency guidelines
- Prepared monthly financial reports for finance committee based on reconciliations and ahead of monthly board meetings
- Assisted in creating annual fiscal year budget, providing feedback based on expenses and needs

Sandy Hill Preschool, Coatesville, PA

2020 – present

Substitute Classroom Aide

- Carried out school mission of providing a supportive atmosphere for children to enhance social, emotional, physical and spiritual development, while encouraging a love for learning.
- Provided support in classroom when a teacher is absent, assisting children in classroom activities, offering flexibility to staff when necessary
- Adhered to guidelines set forth by government regulations, to keep classrooms organized, prepared and clean for children to use

Child Guidance Resource Centers, Coatesville, PA

2009 – 2014

Case Manager

- Coordinated and monitor services for children and adolescents with emotional and behavioral disorders
- Collaborated with team members regarding client's best interest and needs
- Developed, reviewed and revised/updated service coordination plans regularly
- Managed clinical records according to standards and document with progress notes in DAP format
- Educated families as to how to access appropriate community resources
- Assessed crisis situations with clients and family within caseload as they arise during a typical workday and also addressed on-call crises situations during rotation on nights and weekends

Psychiatric Assistant/Administrative Assistant

- Collaborated with psychiatric staff regarding needs of patients to assure continuity of care, including completing authorizations for medications, addressing concerns and communicating with family members
- Provided administrative coverage including answering phones, managing office schedule and preparing office for appointments

KidsPeace Partial Hospitalization Program, Temple, PA

Fall 2008

Acute Partial Intern

- Worked one on one with students in therapeutic classroom setting
- Completed paperwork for select students
- Facilitated group activities

EDUCATION

Albright College, Reading, PA, Bachelor of Arts in Psychology, 2009, Magna Cum Laude
Jacob Albright Scholar, 2005-2009

CERTIFICATIONS

Pennsylvania Child Abuse History Clearance
Pennsylvania Criminal Record Check
Fingerprint Based Federal Criminal History