

Norristown Area School District

Overview: 2010-11 General Fund Finances

October 17, 2011



Norristown Area School District

- **Our 2012-13 budget schedule is accelerated because 2012 is a Presidential Election Year**
 - **Act 1 ties the budget approval date to Election Day**
 - **Our 2012-13 Preliminary Budget must be adopted by January 25, 2012 (90 days prior to Primary Election)**
 - **Act 1 further requires that this Preliminary Budget be on “public display” for at least 20 days prior to its adoption – or by January 5, 2012**
 - **To comply with the Act 1 timetable, we intend to put our 2012-13 Preliminary Budget on public display in December 2011**



Norristown Area School District

- **Audit of 2010-11 finances has just wrapped up;**
 - Official audit report will be presented at the November School Board meeting
- **However, because of the accelerated budget schedule, we would like to briefly share the following information this evening:**

1

2010-11 Actual Revenues

2

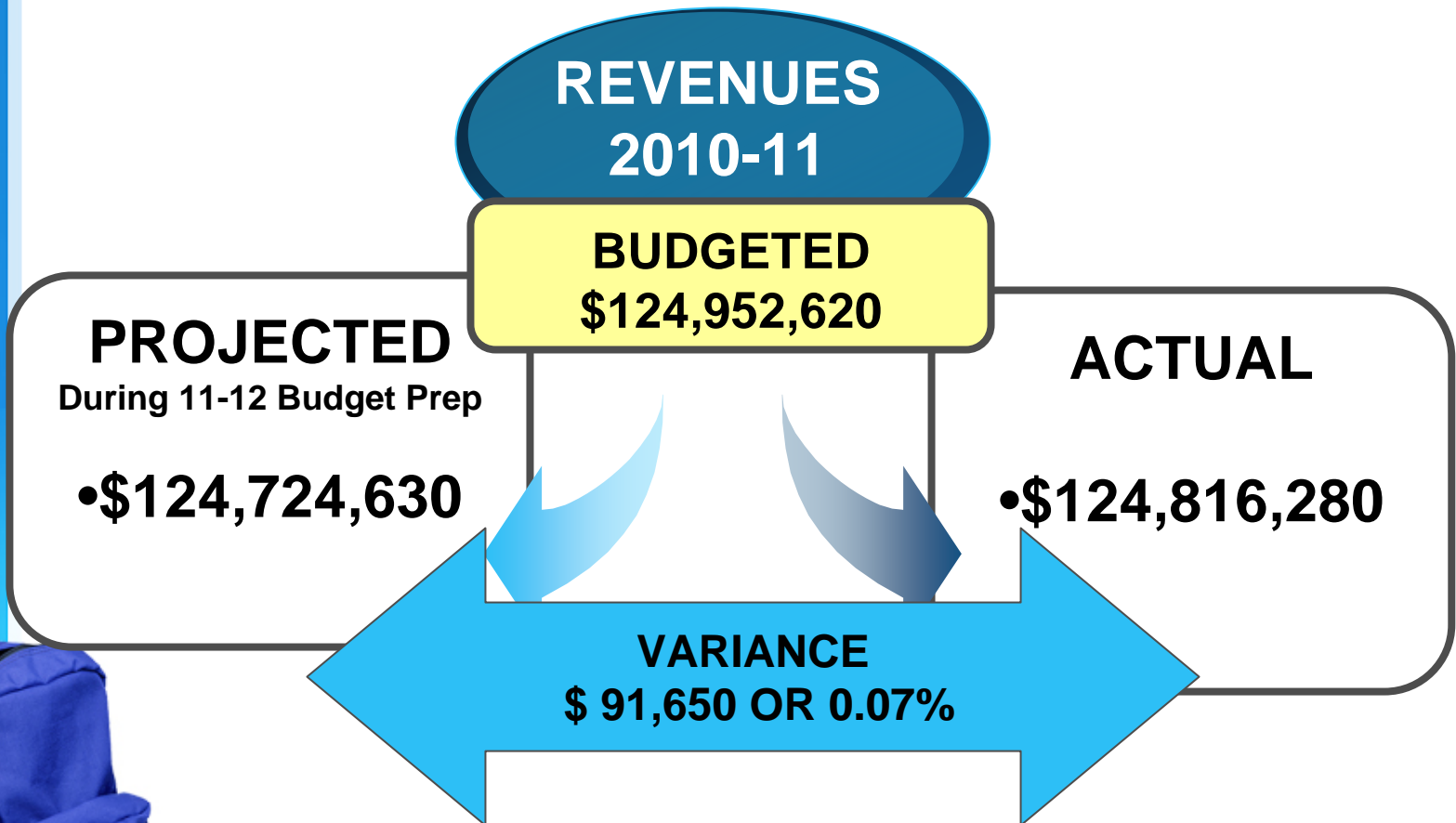
2010-11 Actual Expenses

3

Fund Balance at June 30, 2011



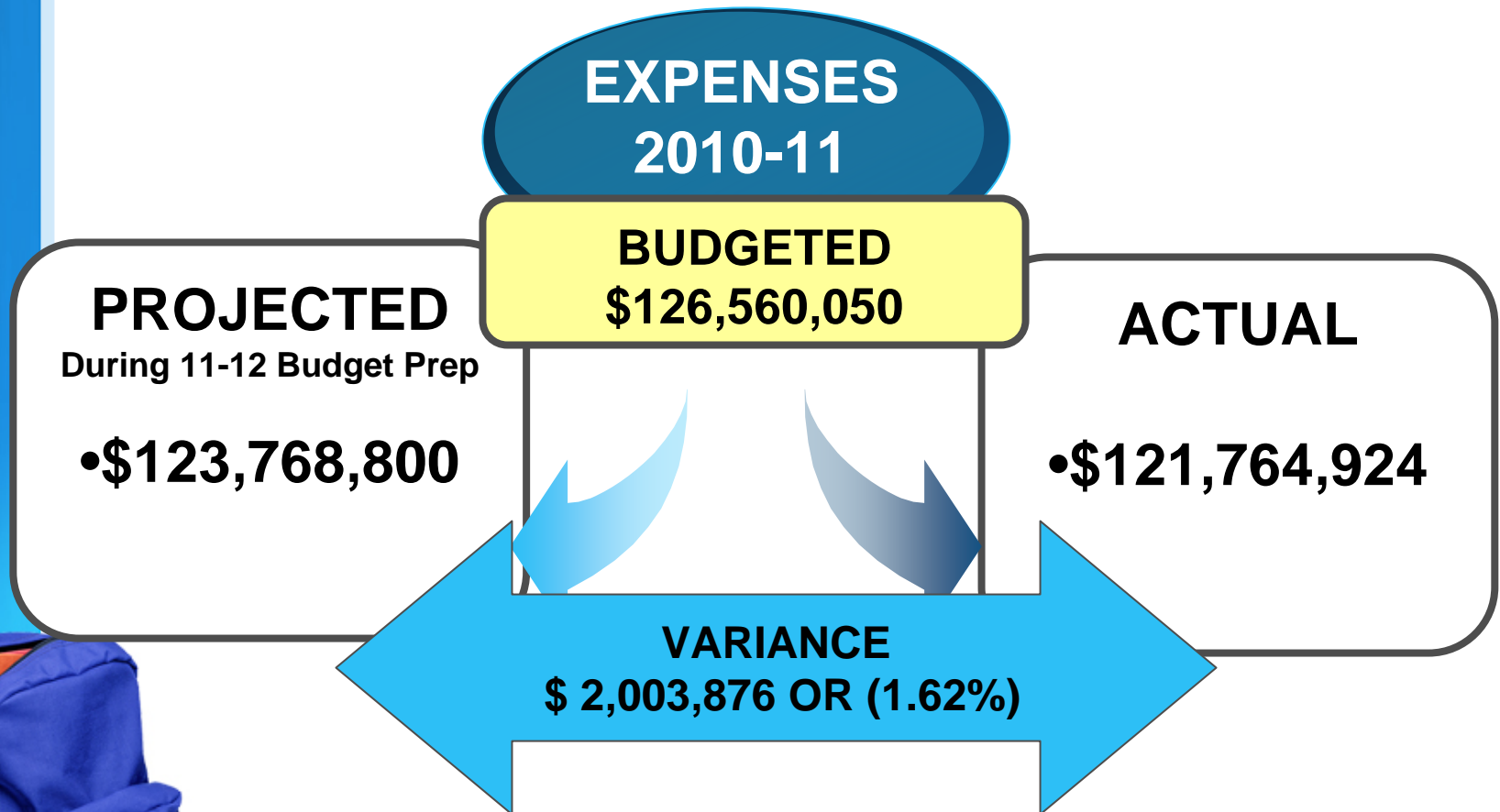
Norristown Area School District 2010-11 Audited Financial Data



Note: A 3% - 5% variance
is standard and acceptable in this industry



Norristown Area School District 2010-11 Audited Financial Data



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Norristown Area School District 2010-11 Audited Financial Data

**FUND BALANCE
@ 6/30/2011**

PROJECTED

During 11-12 Budget Prep

•\$6,715,663

ACTUAL

•\$8,812,965

+ \$2,097,302

**FUND BALANCE HIGHER THAN PROJECTED
BECAUSE
SPENDING WAS LOWER THAN PROJECTED**



Norristown Area School District

- FUND BALANCE DISCUSSION (continued):

FUND BALANCE @ 6/30/11:	\$ 8,812,965
AMOUNT BEING USED AS A ONE-TIME REVENUE SOURCE IN 2011-12 (Per Adopted 2011-12 Budget)	\$ 5,268,020
AVAILABLE FUND BALANCE	\$ 3,544,945
	= 2.91% of Operating Budget



Norristown Area School District

2012-13 Preliminary Budget Discussions

- **Figures presented tonight will be used to begin building and developing the 2012-13 Preliminary Budget**
 - Again – local audit team will be present in November for a more in-depth review
- **Factors affecting 2012-13:**
 - **Act 1 Index for 2012-13 = 1.70% (Up from 1.40%)**
 - **Seven Act 1 “Exceptions” have been eliminated**
 - PSERS & Special Education are the only remaining exceptions for NASD



Norristown Area School District

2012-13 Budget Concerns / Challenges

1 HEALTH CARE – SELF-FUNDING?

2 PSERS

3 VOUCHERS / CHARTER EXPANSION

4 STATE / FEDERAL FUNDING
UNCERTAINTY



**NEXT BUDGET DISCUSSION
IS SCHEDULED FOR
DECEMBER 2011**

Thank You!

