

LEA Name:
Address
City

Highlands SD
1500 Pacific Avenue
Natrona Heights, PA

15065-

Class Size: 3

County: Allegheny
AUN Number: 103024753

Pennsylvania Department of Education
Comptroller's Office

Annual Financial Report, PDE-2057

School District, AVTS/CTC, Special Program Jointures, and Charter School

For the Fiscal Year Ending
06/30/2014

CERTIFICATION: By signing this page I agree that the electronic file submitted is a complete and accurate statement of the financial operations and status of the local education agency for the fiscal year. It has been prepared in accordance with generally accepted accounting principles and established Commonwealth of PA reporting guidelines.

Dr. Michael Bialobok
Chief School Administrator

Dr. Michael Bialobok
(Signature required)

Date

10-28-14

Jon Rupert

Board Secretary

(Signature required)

Date

10-28-2014

Jon Rupert
Contact Person

(724) 226-2400

Ext. 4524

Contact Person Telephone Number

jrupert@goldenrams.com

(724) 226-8437

Contact Person Fax Number

Contact Person E-mail Address

Mail original signed coversheet to: Bureau of Accounting and Financial Management, Central Agencies and School
Finance, 555 Walnut St - 9th Floor, Harrisburg, PA 17101 ATTN: AFR

10/28/2014 8:26:25 AM

Audit Certification

Annual Financial Report:

For the Fiscal Year Ending 06/30/2014

(Pursuant to PA School Code Section 218(b))

LEA Name: Highlands SD

AUN Number: 103024753

County: Allegheny

Audit Certification Due:
12/31/2014

This certification is applicable to:

Indicate if the school audit was completed prior to submission of this form

☒ Orig. Annual Financial Report submitted to Comptroller Operations:

10/28/2014

☒ Yes, audit has been completed

☐ Annual Financial Report revisions submitted on:

☐ No, audit has not been completed

Auditing Firm:

Troese & Associates

1200 Eastwood Drive

Clarion, PA 16214

Auditor Contact Name: Henry Troese

Auditor Phone: 814-226-6133

Auditor E-mail: henry@troeseassoc.com

CERTIFICATION: By signing this page I agree that the financial statements of the school have been properly audited as noted above pursuant to Article XXIV, and in the auditor's professional opinion, the Annual Financial Report (PDE-2057) submitted on the date referenced is materially consistent with the audited financial statements.

Chief School Administrator

Board Secretary

Signature Dr. Michael Bjelobok

Date 10-28-14

Dr. Michael Bjelobok

Signature Mr. D. V. K.

Date 10-28-2014

Jon Rupert

AFR Contact Person: Jon Rupert

Email: jrupert@goldenrams.com

Phone: 7242262400 Ext: 4524

FAX: 7242268437

Mail completed form to:

Bureau of Accounting and Financial Management, Central Agencies and School Finance, 555 Walnut St - 9th Floor, Harrisburg, PA 17101 ATTN: AFR

NOTE: A new Audit Certification form is due with each AFR Revision.

Amounts Expressed in Whole Dollars

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

		General (10)	Public Purpose Trust (27)	Other Compt Approved (28)	Athletic/ Activity (29)	Capital Reserve (690,1850) (31)
Assets						
0100	Cash and Cash Equivalents	1,316,859			1,994	
0110	Investments	11,983,862			25,100	
0120	Taxes Receivable (Net)	4,347,020				
0130	Due From Other Funds	507,165				
0141	Due from Other Governments	172,492				
0142	State Revenue Receivable	39,878				
0143	Federal Revenue Receivable	214,504				
0145	Other Intergovernmental Revenue Receivable					
0146	Due From Primary Governments					
0147	Due From Component Units					
0150	Other Receivables (Include Bond Proceeds Receivable)					
0160	Advances to Other Funds (Long-Term Loans)					
0170	Inventories					
0180	Prepaid Expenses / Expenditures	3,021				
0190	Other Current Assets					
	TOTAL ASSETS	18,584,801			27,094	
0910	Deferred Outflows Of Resources					
	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	18,584,801			27,094	

Capital Reserve 1432 (32)	Other Capital Projects Funds (39)	Debt Service (40)	Permanent (90)	Total Governmental Funds	
					Assets
				1,397,765	0100
				12,008,962	0110
				4,347,020	0120
				507,165	0130
				172,492	0141
				39,878	0142
				214,504	0143
					0145
					0146
					0147
					0150
					0160
					0170
				3,021	0180
					0190
	78,912			18,690,807	
					0910
	78,912			18,690,807	

Amounts Expressed in Whole Dollars

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES

	General (10)	Public Purpose Trust (27)	Other Compt Approved (28)	Athletic/ Activity (29)	Capital Reserve (690,1850) (31)
Liabilities					
0400 Due to Other Funds					
0411 Due to Other Governments	9,927				
0412 Due to Primary Government					
0413 Due to Component Units					
0420 Accounts Payable	593,891				
0430 Contracts Payable					
0440 Curr. Portion of LT Debt (incl. ST Comp Abs, OPEB)					
0450 Short-Term Payables					
0461 Accrued Salaries and Benefits	855,973				
0462 Payroll Deductions and Withholdings					
0470 Advances from Other Funds					
0480 Unearned Revenues					
0490 Other Current Liabilities	2,318				
TOTAL LIABILITIES	1,462,109				
0950 Deferred Inflows Of Resources	4,347,020				
Fund Balances					
0810 Nonspendable Fund Balance					
0820 Restricted Fund Balance					
0830 Committed Fund Balance					
0840 Assigned Fund Balance	9,678,387			27,094	
0850 Unassigned Fund Balance	3,097,285				
TOTAL FUND BALANCES	12,775,672			27,094	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	18,584,801			27,094	

Liabilities

Amounts Expressed in Whole Dollars		General (10)	Public Purpose Trust (27)	Other Compt Approved (28)	Athletic/ Activity (29)	Capital Reserve (690,1850) (31)
REVENUES						
6000	Local Sources	20,536,105			60,063	
7000	State Sources	18,221,723				
8000	Federal Sources	1,245,265				
TOTAL REVENUES		40,003,093			60,063	
EXPENDITURES						
1000	Instruction	22,850,574				
2000	Support Services	12,236,952			66,459	
3000	Noninstructional Services	666,301				
4000	Fac Acq, Const, and Imp					
5110	Debt Service (Principal & Interest)	2,963,233				
5130	Refund of Prior Year Receipts					
5140	Short Term Borrowing - Interests and Costs	38,716,060			66,459	
TOTAL EXPENDITURES		38,716,060			66,459	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		1,287,033			(6,396)	
OTHER FINANCING SOURCES (USES)						
9110	Bonds Issued (Face Value) (Do not include Refunded Bonds)					
9120	Refunding Bonds Issued					
9130	Bond Premiums					
9200	Proceeds From Extended Term Financing					
9300	Interfund Transfers - IN (from other funds)					
9400	Sale / Compensation for Fixed Assets					
9500	Capital Contributions					
9710	Transfers from Component Unit					
9720	Transfers From Primary Govt					
9900	Other Financing Sources Not Listed (9000 Series)					
5120	Debt Service - Refunded Bond Issues (Pmt to Ref Bond Escrow Agent)					
5150	Bond Discounts					
5200	Interfund Transfers - Out (to other funds)	21,253				
5300	Transfer to Component Unit or Primary Government					
TOTAL OTHER FINANCING SOURCES (USES)		(21,253)				

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (REG)

Governmental Funds

Page GOV-3B

Capital Reserve 1432 (32)	Other Capital Projects Funds (39)	Debt Service (40)	Permanent (90)	Total Governmental Funds
	125			20,596,293
				18,221,723
				1,245,265
	125			40,063,281
				22,850,574
				12,303,411
				665,301
	377,813			377,813
				2,963,233
	377,813			39,160,332
	(377,688)			902,949
				21,253
				5300
				5150
				5120
				9900
				9720
				9710
				9500
				9400
				9300
				9200
				9130
				9120
				9110
				1000
				2000
				3000
				4000
				5110
				5130
				5140
				(21,253)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (REG)

Governmental Funds

Page GOV-4A

Amounts Expressed in Whole Dollars

General (10)	Public Purpose Trust (27)	Other Compt Approved (28)	Athletic/ Activity (29)	Capital Reserve (690,1850) (31)
-----------------	---------------------------------	---------------------------------	-------------------------------	---------------------------------------

SPECIAL AND EXTRAORDINARY ITEMS

8888 Special Items
8889 Extraordinary Items

NET CHANGE IN FUND BALANCES

0040 Fund Balance - Beginning of Fiscal Year
0050 Prior Period Adjustment

FUND BALANCE - END OF YEAR

1,265,780	(6,396)			
11,509,892	33,490			
12,775,672	27,094			

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (REG)

Governmental Funds

Page GOV-4B

Capital Reserve 1432 (32)	Other Capital Projects Funds (39)	Debt Service (40)	Permanent (90)	Total Governmental Funds	
	(377,688)			881,696	8888
	456,600			11,999,982	0040
					0050
	78,912			12,881,678	

Amounts Expressed in Whole Dollars		Budgeted Amounts		Actual	Variance With
		Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
REVENUES					
6000	Local Sources	18,925,911	18,925,911	20,536,105	1,610,194
7000	State Sources	17,811,441	17,811,441	18,221,723	410,282
8000	Federal Sources	1,210,990	1,210,990	1,245,265	34,275
TOTAL REVENUES		37,948,342	37,948,342	40,003,093	2,054,751
EXPENDITURES					
1100	Regular Programs	16,112,761	15,531,598	15,451,199	80,399
1200	Special Programs	6,584,748	6,832,304	6,714,421	117,883
1300	Vocational Programs	720,569	442,145	435,925	6,220
1400	Other Instructional Programs	136,760	109,336	104,616	4,720
1500	Nonpublic School Programs				
1600	Adult Education Programs				
1700	Community/Junior College Programs				
1800	Pre-Kindergarten	132,600	139,019	144,412	(5,393)
2100	Pupil Personnel Services	934,980	975,032	936,092	38,940
2200	Instructional Staff Services	653,935	1,007,065	967,278	39,787
2300	Administrative Services	2,217,648	2,145,435	2,053,967	91,468
2400	Pupil Health	446,578	462,474	439,354	23,120
2500	Business Services	603,623	570,284	529,434	40,850
2600	Operation and Maintenance of Plant Services	3,890,013	4,265,876	4,130,876	135,000
2700	Student Transportation Services	2,154,946	2,338,487	2,302,650	35,837
2800	Central & Other Support Services	882,178	827,626	855,827	(28,201)
2900	Other Support Services	23,000	23,000	21,473	1,527
3100	Food Services				
3200	Student Activities	552,966	650,105	611,728	38,377
3300	Community Services	42,250	61,854	53,572	8,282
3400	Scholarships and Awards				
4000	Fac Acq, Const, and Imp	18,000			
5110	Debt Service (Principal & Interest)	2,978,533	2,962,303	2,963,233	(930)
5130	Refund of Prior Year Receipts				
5140	Short Term Borrowing – Interests and Costs				
TOTAL EXPENDITURES		39,086,088	39,343,943	38,716,057	627,886
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(1,137,746)	(1,395,601)	1,287,036	2,682,637

School: 103024753 Highlands SD

BUDGET AND ACTUAL

County: Allegheny

Printed 10/28/2014 8:26:30

General Fund
Page GOV-6

Amounts Expressed in Whole Dollars

	Budgeted Amounts		Actual (Budgetary Basis)	Variance With Final Budget Positive (Negative)
	Original	Final		

OTHER FINANCING SOURCES (USES)

9100	Sale of Bonds			
9200	Proceeds From Extended Term Financing			
9300	Interfund Transfers - IN (from other funds)			
9400	Sale / Compensation for Fixed Assets			
9700	Transfers from Comp Unit / Primary Govt			
9900	Other Financing Sources Not Listed (9000 Series)			
5120	Debt Service - Refunded Bond Issues			
5150	Bond Discounts			
5200	Interfund Transfers - Out (to other funds)	172,375	21,253	(21,253)
5300	Transfer to Component Unit or Primary Government	106,733		
5900	Budgetary Reserve			

TOTAL OTHER FINANCING SOURCES (USES)

(279,108)

(21,253)

(21,253)

SPECIAL AND EXTRAORDINARY ITEMS

8888	Special Items
8889	Extraordinary Items

NET CHANGE IN FUND BALANCES

0040	Fund Balance - Beginning of Fiscal Year	1,416,854	1,265,783	2,661,384
0050	Prior Period Adjustment		11,509,892	11,509,892

FUND BALANCE - END OF YEAR

(1,395,601)

12,775,675

14,171,276

Amounts Expressed in Whole Dollars

	Food Service (51)	Child Care Operations (52)	Other Enterprise Funds (58)	TOTAL	Internal Service (60)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Current Assets:					
0100 Cash and Cash Equivalents	407,418			407,418	
0110 Investments					
0130 Due From Other Funds					
0141 Due from Other Governments					
0146 Due From Primary Governments					
0147 Due From Component Units					
0150 Other Receivables (Include Bond Proceeds Receivable)					
0170 Inventories	23,015			23,015	
0180 Prepaid Expenses / Expenditures					
0190 Other Current Assets					
Total Current Assets	430,433			430,433	
Noncurrent Assets:					
0108 Restricted Cash and Cash Equivalents					
0160 Advances to Other Funds (Long-Term Loans)					
0211 Land					
0212 Site Improvements (net)					
0220 Building & Building Improvements (net)					
0230 Furniture & Equipment (net)	86,284			86,284	
0250 Construction in Progress					
0260 LT Prepayments (net Acc Amort LT Prepayments)					
Total NonCurrent Assets	86,284			86,284	
0910 Deferred Outflows Of Resources					
TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	516,717			516,717	

Amounts Expressed in Whole Dollars

	Food Service (51)	Child Care Operations (52)	Other Enterprise Funds (58)	TOTAL	Internal Service (60)
--	-------------------------	----------------------------------	--------------------------------------	-------	-----------------------------

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities:

0400	Due to Other Funds	507,165	507,165
0411	Due to Other Governments		
0413	Due to Component Units		
0420	Accounts Payable		
0430	Contracts Payable		
0440	Curr. Portion of LT Debt (incl. ST Comp Abs, OPEB)		
0450	Short-Term Payables		
0461	Accrued Salaries and Benefits	35,378	35,378
0462	Payroll Deductions and Withholdings	3,343	3,343
0480	Unearned Revenues		
0490	Other Current Liabilities		
Total Current Liabilities		545,886	545,886

Noncurrent Liabilities:

0470	Advances from Other Funds		
0510	Bonds Payable		
0520	Extended Term Financing Agreements Payable		
0530	Lease Purchase Obligations		
0540	LT Portion of Compensated Absences		
0550	Authority Lease Obligations		
0599	Other Long-Term Liabilities		

Total NonCurrent Liabilities

TOTAL LIABILITIES

0950	Deferred Inflows Of Resources		
------	-------------------------------	--	--

NET POSITION

0791	Invested in Capital Assets Net of Related Debt	86,284	86,284
0798	Restricted for Legal Purposes (0792-0796)		
0799	Unrestricted	(115,453)	(115,453)

TOTAL NET POSITION

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

	(29,169)	(29,169)
	516,717	516,717

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION (REP)

Amounts Expressed in Whole Dollars

	Food Service (51)	Child Care Operations (52)	Other Enterprise Funds (58)	TOTAL	Internal Service (60)
OPERATING REVENUES					
6600 Food Service Revenue	379,236			379,236	
6900 Charges for Services					
6999 Other Operating Revenues					
TOTAL OPERATING REVENUES	379,236			379,236	
OPERATING EXPENSES					
100 Salaries	320,432			320,432	
200 Employee Benefits	160,495			160,495	
300 Purchased Professional and Technical Service	300			300	
400 Purchased Property Services	12,855			12,855	
500 Other Purchased Service	1,693			1,693	
600 Supplies	857,405			857,405	
700 Depreciation	11,100			11,100	
810 Dues and Fees					
890 Other Operating Expenditures					
TOTAL OPERATING EXPENSES	1,364,280			1,364,280	
OPERATING INCOME (LOSS)	(985,044)			(985,044)	
NONOPERATING REVENUES (EXPENSES)					
6500 Earnings on Investments					
6920 Contributions and Donations - Private Sources					
6930 Gain / Loss on Sale of Fixed Assets					
6991 Refunds of Prior Year Expenditures					
7000 State Sources	55,182			55,182	
8000 Federal Sources	892,166			892,166	
820 Claims and Judgements					
830 Interest Expenses					
TOTAL NONOPERATING REVENUES (EXPENSES)	947,348			947,348	
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(37,696)			(37,696)	

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION (REP)

Proprietary Funds

Page PRO-4A

Amounts Expressed in Whole Dollars

Food Service (51)	Child Care Operations (52)	Other Enterprise Funds (58)	TOTAL	Internal Service (60)
-------------------------	----------------------------------	--------------------------------------	-------	-----------------------------

CONTRIBUTIONS AND TRANSFERS

9500	Capital Contributions	
9998	Transfers from (to) Component Units or Primary Govt	
9999	Transfers In (Out)	

CHANGE IN NET POSITION

0041	Net Position - Beginning of Fiscal Year	
0057	Accounting Changes / Residual Equity Transfers	
0061	Prior Period Adjustment	

NET POSITION - END OF YEAR

(29,169)

(29,169)

(16,443)

(16,443)

(12,726)

(12,726)

21,253

21,253

	Food Service (51)	Child Care Operations (52)	Other Enterprise Funds (58)	TOTAL	Internal Service (60)
Cash Flows From Operating Activities					
9937 Cash Received From Users	379,236			379,236	
9938 Cash Received From Assessments Made to Other Funds					
9939 Cash Received From Earnings on Investments					
9940 Cash Received From Other Operating Revenue					
9941 Cash Payments to Employees For Services	480,927			480,927	
9942 Cash Payments For Insurance Claims					
9943 Cash Payments to Suppliers For Goods and Services	901,765			901,765	
9944 Cash Payments For Other Operating Expenses	14,848			14,848	
Net Cash Provided By (Used For) Operating Activities	(1,018,304)			(1,018,304)	
Cash Flows From Non-Capital Financing Activities					
6000 Local Sources					
7000 State Sources	55,182			55,182	
8000 Federal Sources	892,166			892,166	
9917 Notes and Loans Received (Repaid)					
9918 Interest Paid on Notes/Loans (5100-830)					
9919 Operating Transfers In (Out)/Residual Equity Trans					
9920 Operating Transfers In (Out) Primary Government	21,253			21,253	
9921 Operating Transfers In (Out) Component Units					
9922 Refund of Prior Year Expenditures (6991)					
Net Cash Prov By (Used for) Non-Capital Financing Activities	968,601			968,601	
Cash Flows From Capital and Related Financing Activities					
4000 Fac Acq, Const, and Imp	(4,313)			(4,313)	
6930 Gain / Loss on Sale of Fixed Assets					
9200 Proceeds From Extended Term Financing					
9925 Principal Paid on Financing Agreements					
9926 Interest Paid on Financing Agreements (5100-830)					
9927 (Inc) Dec in Contributed Capital					
Net Cash Prov By (Used for) Capital and Related Financing Activities	(4,313)			(4,313)	
Cash Flows From Investing Activities					
6500 Earnings on Investments					
9929 Purchase of Inv Securities / Deposits to Inv Pools					
9930 Withdrawals from Investment Pools					
9931 Proceeds from Sale and Maturity of Inv Securities					
9932 Loans Received (Paid)					
Net Cash Prov By (Used for) Investing Activities					

Amounts Expressed in Whole Dollars

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

		Private Purpose Trust (71)	Investment Trust (72)	Pension Trust (73)	Activity (81)	Other Agency (89)
Assets						
0100	Cash and Cash Equivalents	16,403			15,480	
0110	Investments				27,655	
0130	Due From Other Funds					
0147	Due From Component Units					
0150	Other Receivables					
0160	Advances to Other Funds					
0170	Inventories					
0180	Prepaid Expenses / Expenditures					
0190	Other Current Assets					
0220	Building & Building Improvements (net)					
0230	Furniture & Equipment (net)					
	TOTAL ASSETS	16,403			43,135	
0910	Deferred Outflows Of Resources					
	TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	16,403			43,135	

Component Units (98)	Component Units (99)	Total Fiduciary Funds	
		31,883	0100
		27,655	0110
			0130
			0147
			0150
			0160
			0170
			0180
			0190
			0220
			0230
		59,538	0910
		59,538	

Amounts Expressed in Whole Dollars

	Private Purpose Trust (71)	Investment Trust (72)	Pension Trust (73)	Activity (81)	Other Agency (89)
--	----------------------------------	-----------------------------	--------------------------	------------------	-------------------------

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities

0400	Due to Other Funds				
0411	Due to Other Governments				
0412	Due to Primary Government				
0413	Due to Component Units				
0420	Accounts Payable				
0430	Contracts Payable				
0450	Short-Term Payables				
0461	Accrued Salaries and Benefits				
0462	Payroll Deductions and Withholdings				
0470	Advances from Other Funds				
0480	Unearned Revenues				
0490	Other Current Liabilities				
TOTAL LIABILITIES					43,135

0950	Deferred Inflows Of Resources				
------	-------------------------------	--	--	--	--

Net Position

0791	Invested in Capital Assets Net of Related Debt				
0798	Restricted for Legal Purposes (0792-0798)				
0799	Unrestricted				
TOTAL NET POSITION					16,403

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION					43,135
--	--	--	--	--	---------------

Component Units (98)	Component Units (99)	Total Fiduciary Funds	
			0400
			0411
			0412
			0413
			0420
			0430
		43,135	0450
			0461
			0462
			0470
			0480
			0490
		43,135	
			0950
			0791
		16,403	0798
			0799
		16,403	
		59,538	

STATEMENT OF CHANGES IN NET POSITION (CNAF)

Fiduciary Funds

Page FID-3A

Amounts Expressed in Whole Dollars		Private Purpose Trust (71)	Investment Trust (72)	Pension Trust (73)	Component Units (98)	Component Units (99)
Additions						
9945	Gifts and Contributions					
9946	Other Additions	13				
Deductions						
9947	Scholarships Awarded	5,750				
9948	Other Deductions					
Change in Net Position		(5,737)				
0041	Net Position - Beginning of Fiscal Year	22,140				
9949	Net Position Held in Trust for Pension Benefits					
Net Position - End of Fiscal Year		16,403				

Total
Fiduciary
Funds

	9945
	9946
13	
5,750	9947
	9948
(5,737)	
22,140	0041
	9949
16,403	