

**BOYERTOWN AREA SCHOOL DISTRICT**
**CHANGES IN NET ASSETS**
*Last six fiscal years ending June 30,*
*(accrual basis of accounting)*
*Unaudited*

	2007	2006	2005	2004	2003	2002
Expenses						
Governmental activities						
Regular programs	\$ 33,299,462	\$ 30,874,793	\$ 29,482,309	\$ 27,378,598	\$ 27,141,370	\$ 26,384,151
Special programs	9,243,819	8,266,660	8,115,249	6,726,666	5,411,984	4,538,388
Vocational programs	1,608,743	1,586,091	1,522,502	1,497,030	1,440,747	1,376,843
Other instructional programs	1,056,137	1,133,691	1,136,986	1,205,993	309,227	251,472
Adult education programs	13,606	11,655	11,166	11,330	14,900	13,095
Pupil personnel services	2,254,540	2,343,767	2,180,588	2,129,378	2,279,209	2,394,862
Instructional staff services	3,624,804	3,288,862	2,539,365	2,484,623	1,968,113	2,249,552
Administration services	4,920,763	4,439,403	4,333,167	3,846,707	3,706,853	3,788,851
Pupil health	697,079	626,536	628,071	642,910	461,964	464,172
Business services	915,444	867,583	819,813	809,654	619,108	648,319
Operation and maintenance of plant services	6,750,708	6,441,800	6,133,561	6,139,793	6,938,177	5,996,095
Pupil transportation services	6,780,105	4,828,458	4,465,677	3,793,130	3,252,523	2,878,539
Central services	832,597	897,289	710,019	633,227	288,542	2,799
Other support services	75,806	73,292	70,386	70,181	73,374	77,832
Student activities	1,154,320	1,085,669	1,093,942	1,045,801	1,031,867	965,761
Community services	34,906	22,976	35,643	30,123	71,643	38,805
Interest on long-term debt	3,267,864	3,265,914	3,200,725	2,903,001	2,847,207	3,803,403
Total governmental activities expenses	76,530,703	70,054,439	66,479,169	61,348,145	57,856,808	55,872,939
Business-type activities						
Food service	2,562,167	2,483,752	2,362,930	2,333,741	1,997,646	1,957,660
Total primary government expenses	<u>\$ 79,092,870</u>	<u>\$ 72,538,191</u>	<u>\$ 68,842,099</u>	<u>\$ 63,681,886</u>	<u>\$ 59,854,454</u>	<u>\$ 57,830,599</u>
Program revenues						
Governmental activities						
Charges for services						
Regular programs	\$ 1,881	\$ 61,164	\$ 19,309	\$	\$ 302,504	\$ 28,797
Special programs	194,243	176,208	199,901	210,342		
Other instructional programs	17,501	27,842	16,937	31,827		12,705
Adult education programs	12,426	11,469	8,243	8,179		12,587
Administration services	99,166	83,430	93,959	92,752		78,929
Business services	23,520	17,149	14,359			
Operation and maintenance of plant services	76,226	88,798	68,480	100,083	104,447	
Student activities	148,847	144,236	134,331	120,385	99,503	83,095
Community services	3,791	2,469	4,014	5,151		
Operating grants & contributions	12,551,293	10,932,240	10,278,106	8,439,715	7,813,485	5,029,530
Capital grants & contributions	319,057	1,839,582	2,695,783	887,249	988,439	
Total governmental activities program revenues	13,447,951	13,384,587	13,533,422	9,895,683	9,308,378	5,245,643
Business-type activities						
Charges for service						
Food service	1,803,675	1,731,929	1,814,236	1,705,380	1,569,724	1,501,202
Operating grants & contributions	630,054	650,837	540,319	497,579	425,999	426,295
Total business-type activities program revenues	2,433,729	2,382,766	2,354,555	2,202,959	1,995,723	1,927,497
Total primary government program revenues	<u>\$ 15,881,680</u>	<u>\$ 15,767,353</u>	<u>\$ 15,887,977</u>	<u>\$ 12,098,642</u>	<u>\$ 11,304,101</u>	<u>\$ 7,173,140</u>
Net (Expense)/Revenue						
Governmental activities	\$ (63,082,752)	\$ (56,669,852)	\$ (52,945,747)	\$ (51,452,462)	\$ (48,548,430)	\$ (50,627,296)
Business-type activities	(128,438)	(100,986)	(8,375)	(130,782)	(1,923)	(30,163)
Total primary government net expense	<u>\$ (63,211,190)</u>	<u>\$ (56,770,838)</u>	<u>\$ (52,954,122)</u>	<u>\$ (51,583,244)</u>	<u>\$ (48,550,353)</u>	<u>\$ (50,657,459)</u>

**BOYERTOWN AREA SCHOOL DISTRICT**
**CHANGES IN NET ASSETS, continued**
*Last four fiscal years ending June 30,*
*Unaudited*

	2007	2006	2005	2004	2003	2002
General revenues and other changes in net assets						
Governmental activities						
Property taxes	42,839,876	40,643,355	36,519,979	33,882,878	\$ 30,644,392	\$ 29,390,048
Earned income, per capita, & occupation taxes <sup>(1)</sup>						4,571,121
Earned income tax	4,810,545	4,912,421	4,702,001	4,411,304	4,178,497	
Per capita tax	273,959	274,314	280,011	272,000	271,073	
Occupational privilege tax	86,072	86,601	84,549	79,220	80,174	
Real estate transfer tax	1,159,846	1,250,774	1,237,946	1,210,522	1,006,489	
Delinquent real estate tax	1,299,886	1,145,004	914,051	1,673,683	1,116,619	
Public utility taxes	72,336	68,483	50,009	60,753	51,694	60,941
Payment in lieu of taxes	194	65	65	65	2,000	
Unrestricted grants and contributions <sup>(2)</sup>	13,051,855	12,200,055	11,701,663	11,394,131	11,151,428	13,596,564
Investment earnings <sup>(3)</sup>	4,333,050	1,580,319	(8,289,917)	817,021	2,622,444	2,440,086
Loss on disposition of assets	(29,388)					
Miscellaneous	14,964	69,218	140,001	149,357	264,636	365,305
Transfers	75,094	75,094	75,094	75,094		
Total governmental activities	<u>67,988,289</u>	<u>62,305,703</u>	<u>47,415,452</u>	<u>54,026,028</u>	<u>51,389,446</u>	<u>50,424,065</u>
Business-type activities						
Investment earnings	10,809	13,401	8,309	4,796	6,333	10,300
Loss on disposition of assets	(5,551)					
Transfers	(75,094)	(75,094)	(75,094)	(75,094)		
Total business-type activities	<u>(69,836)</u>	<u>(61,693)</u>	<u>(66,785)</u>	<u>(70,298)</u>	<u>6,333</u>	<u>10,300</u>
Total primary government	<u>\$ 67,918,453</u>	<u>\$ 62,244,010</u>	<u>\$ 47,348,667</u>	<u>\$ 53,955,730</u>	<u>\$ 51,395,779</u>	<u>\$ 50,434,365</u>
Change in net assets						
Governmental activities	\$ 4,905,537	\$ 5,635,851	\$ (5,530,295)	\$ 2,573,566	\$ 2,841,016	\$ (203,231)
Business-type activities	(198,274)	(162,679)	(75,160)	(201,080)	4,410	(19,863)
Total primary government	<u>\$ 4,707,263</u>	<u>\$ 5,473,172</u>	<u>\$ (5,605,455)</u>	<u>\$ 2,372,486</u>	<u>\$ 2,845,426</u>	<u>\$ (223,094)</u>

Note: Boyertown Area School District first applied GASB Statement No. 34 in fiscal year ending June 30, 2002. Therefore, government-wide financial information for years prior to fiscal year 2002 is not available.

<sup>(1)</sup> The District further broke out the classes of taxes in 2003.

<sup>(2)</sup> The Pennsylvania Department of Education determined that the Special Education subsidy is a program revenue in 2003.

<sup>(3)</sup> In September 2004 the District lost money due to a bond issuer failing to make its payment to its bondholders.