

LAKWOOD TOWNSHIP SCHOOL DISTRICT

Lakewood, New Jersey
County of Ocean

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF THE

LAKESWOOD TOWNSHIP SCHOOL DISTRICT

LAKESWOOD, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Prepared by

**Lakewood Township School District
Finance Department**

OUTLINE OF CAFR

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	13
Roster of Officials	15
Consultants and Advisors	17
FINANCIAL SECTION	
Independent Auditors' Report	21
REQUIRED SUPPLEMENTARY INFORMATION - PART I	
Management's Discussion & Analysis	27
BASIC FINANCIAL STATEMENTS	
A. Government-Wide Financial Statements:	
A-1 Statement of Net Position	39
A-2 Statement of Activities	40
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	47
B-2 Statement of Revenues, Expenditures & Changes in Fund Balance	48
B-3 Reconciliation of the Statement of Revenues, Expenditures & Changes in Fund Balance of Governmental Funds to the Statement of Activities	49
Proprietary Funds:	
B-4 Statement of Net Position	53
B-5 Statement of Revenues, Expenditures & Changes in Fund Net Position	54
B-6 Statement of Cash Flows	55
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	59
B-8 Statement of Changes in Fiduciary Net Position	60
Notes to Financial Statements	61
REQUIRED SUPPLEMENTARY INFORMATION - PART II	
C. Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule - General Fund	107
C-1a Combining Schedule of Revenues, Expenditures & Changes in Fund Balance - Budget & Actual	116
C-1b Community Development Block Grants - Budget & Actual	N/A
C-2 Budgetary Comparison Schedule - Special Revenue Fund	123
Notes to the Required Supplementary Information:	
C-3 Budget-to-GAAP Reconciliation	127
REQUIRED SUPPLEMENTARY INFORMATION - PART III	
L-1 Schedule of the District's Proportionate Share of the Net Pension Liability Public Employees' Retirement System	133
L-2 Schedule of District Contributions - Public Employees' Retirement System	134
L-3 Schedule of the District's Proportionate Share of the Net Pension Liability Teachers' Pension and Annuity Fund	135
M-1 Schedule of Changes in the Net OPEB Liability and Related Ratios - State Health Benefit Local Education Retired Employees Plan (OPEB)	139
Notes to the Required Supplementary Information	141
D. School Based Budget Schedules Fund:	
D-1 Combining Balance Sheet	149

OUTLINE OF CAFR (Continued)

PAGE

D-2 Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual	150
D-2a Schedule of Expenditures Allocated by Resource Type - Actual - High School	151
D-2b Schedule of Expenditures Allocated by Resource Type - Actual - Middle School	152
D-2c Schedule of Expenditures Allocated by Resource Type - Actual - Ella G. Clarke School	153
D-2d Schedule of Expenditures Allocated by Resource Type - Actual - Clifton Avenue School	154
D-2e Schedule of Expenditures Allocated by Resource Type - Actual - Spruce Street School	155
D-2f Schedule of Expenditures Allocated by Resource Type - Actual - Oak Street School	156
D-2g Schedule of Expenditures Allocated by Resource Type - Actual - Piner Elementary School	157
D-3 Blended Resource Fund - Schedule of Blended Expenditures - Budget & Actual	158
D-3a Schedule of Blended Expenditures - Budget & Actual - High School	162
D-3b Schedule of Blended Expenditures - Budget & Actual - Middle School	165
D-3c Schedule of Blended Expenditures - Budget & Actual - Ella G. Clarke School	168
D-3d Schedule of Blended Expenditures - Budget & Actual - Clifton Avenue School	170
D-3e Schedule of Blended Expenditures - Budget & Actual - Spruce Street School	172
D-3f Schedule of Blended Expenditures - Budget & Actual - Oak Street School	174
D-3g Schedule of Blended Expenditures - Budget & Actual - Piner Elementary School	177
E. Special Revenue Fund:	
E-1 Combining Schedule of Revenues & Expenditures - Special Revenue Fund - Budgetary Basis	181
E-2 Preschool Education Aid Schedule(s) of Expenditures - Budgetary Basis	184
F. Capital Projects Fund:	
F-1 Summary Schedule of Project Expenditures	187
F-2 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budgetary Basis	188
F-2a Schedule of Revenues, Expenditures, Project Balance & Project Status - Budgetary Basis - 2014 Lease Purchase - Various Capital Improvements	189
F-2b Schedule of Revenues, Expenditures, Project Balance & Project Status - Budgetary Basis - 2015 Referendum - Various Capital Improvements	190
G. Proprietary Funds:	
Enterprise Funds:	
G-1 Schedule of Net Position	N/A
G-2 Schedule of Revenues, Expenses & Changes in Fund Net Position	N/A
G-3 Schedule of Cash Flows	N/A
Internal Service Funds:	
G-4 Schedule of Net Position	N/A
G-5 Schedule of Revenues, Expenses & Changes in Fund Net Position	N/A
G-6 Schedule of Cash Flows	N/A
H. Fiduciary Funds:	
H-1 Statement of Fiduciary Net Position	199
H-2 Statement of Changes in Fiduciary Net Position	200
H-3 Student Activity Agency Fund Schedule of Receipts & Disbursements	201
H-4 Payroll Agency Fund Schedule of Receipts & Disbursements	201
I. Long-Term Debt:	
I-1 Schedule of Serial Bonds	205
I-2 Schedule of Obligations Under Capital Leases	206
I-3 Debt Service Fund Budgetary Comparison Schedule	207

OUTLINE OF CAFR (Continued)
STATISTICAL SECTION (unaudited)

	PAGE
Financial Trends:	
J-1 Net Position by Component	211
J-2 Changes in Net Position	212
J-3 Fund Balances - Governmental Funds	215
J-4 Changes in Fund Balance - Governmental Funds	216
J-5 Other Local Revenue by Source - General Fund	218
Revenue Capacity:	
J-6 Assessed Value & Estimated Actual Value of Taxable Property	219
J-7 Direct & Overlapping Property Tax Rates	220
J-8 Principal Property Taxpayers	221
J-9 Property Tax Levies & Collections	222
Debt Capacity:	
J-10 Ratios of Outstanding Debt by Type	223
J-11 Ratios of General Bonded Debt Outstanding	224
J-12 Direct & Overlapping Governmental Activities Debt	225
J-13 Legal Debt Margin Information	226
Demographic & Economic Information:	
J-14 Demographic & Economic Statistics	227
J-15 Principal Employers	227
Operating Information:	
J-16 Full-Time Equivalent District Employees by Function/Program	228
J-17 Operating Statistics	229
J-18 School Building Information	230
J-19 Schedule of Required Maintenance	231
J-20 Insurance Schedule	232

SINGLE AUDIT SECTION

K-1 Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	235
K-2 Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	237
K-3 Schedule of Expenditures of Federal Awards, Schedule A	241
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	243
K-5 Notes to Schedules of Awards and Financial Assistance	245
K-6 Schedule of Findings & Questioned Costs - Part I, II & III	249
K-7 Summary Schedule of Prior Audit Findings	253

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INTRODUCTORY SECTION

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Lakewood Board of Education

200 Ramsey Avenue, Lakewood, NJ 08701

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Laura A. Winters, Superintendent of Schools

Kevin Campbell, Assistant Business Administrator,
Board Secretary

January 27, 2021

Honorable President and Members of the Board of Education
Lakewood Township Public Schools
200 Ramsey Ave.
Lakewood, New Jersey 08701

Dear Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Lakewood Township School District ("District") for the fiscal year ending June 30, 2020, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Lakewood Township Board of Education ("Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operation of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The CAFR is presented in four sections: Introductory, Financial, Statistical and Single Audit. The introductory section includes this transmittal letter, the District's organizational chart, a roster of principal officials and a list of consultants and advisors, The financial section includes the basic financial statements, required supplementary information, and other supplementary information, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB's Circular 15-08 OMB, *"Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid."* Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws, regulations, and findings and recommendations, is included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES

The District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by the National Council on Governmental Accounting (NCGA) Statement 3. All funds of the District are included in this report. The District and all its schools constitute the District's reporting entity.



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The District provides a full range of educational services appropriate to general, vocational, as well as special education for handicapped adolescents in Pre-school through Grade 12.

The following details the changes in the student enrollment of the District over the last several years:

Fiscal Year	Student Enrollment	% Change
2019-20	5,974.5	+2.69%
2018-19	5,818.0	-0.02%
2017-18	5,819.0	-1.69%
2016-17	5,919.5	-2.96%
2015-16	6,100.0	1.33%
2014-15	6,020.0	4.40%
2013-14	5,766.5	5.29%
2012-13	5,477.0	3.00%
2011-12	5,317.5	0.79%
2010-11	5,276.0	0.07%
2009-10	5,272.5	

2. ECONOMIC CONDITION AND OUTLOOK

Lakewood Township is located about 60 miles from New York and Philadelphia, and only 10 miles from the Jersey Shore. As of July 1, 2016, the Township had a population of approximately 100,758 residents according to the United States Census Bureau and represents individuals of all ethnic and national origins and socio-economic levels. Industrial development in the Township is centered by two large industrial parks. One is located around a municipality-owned airport in the southeast section of the Township, and the second has the advantage of railroad access in the southwest portion of the Township. Lakewood, among the area communities, is the only one with an Urban Enterprise Zone.

Lakewood is also home to Monmouth Medical Center Southern Campus, an accredited acute care hospital which is part of the Saint Barnabas Health Care System; Georgian Court University, accredited by The Middle States Commission on Higher Education and licensed by the New Jersey Commission on Higher Education; Beth Medrash Govoha, licensed by the New Jersey Commission on Higher Education and accredited by the Association of Advanced Rabbinical and Talmudic Schools; The Strand Theater, designed by world-renowned theater architect Thomas Lamb which opened in 1922; and The Lakewood Blue Claws, a South Atlantic League affiliate of the Philadelphia Phillies.



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The Township of Lakewood provides a variety of municipal services including excellent recreation facilities through a system of township-owned parks and playgrounds, as well as, a branch of the Ocean County Library and Ocean County Park. Development and expansion show no signs of stopping which suggests the Township of Lakewood will continue to grow.

The Lakewood Township School District has a Superintendent of Schools who is the Chief Administrative Officer. The Business Administrator oversees the Board's business functions and reports through the Superintendent to the Board.

The Lakewood School District includes five elementary buildings, two comprising Pre-school through Grade 1 and three comprising Grade 2 through Grade 5, a Middle School comprising Grade 6 through Grade 8, a High School comprising Grade 9 through Grade 12, and a large Pre-school campus.

Lakewood High School is known for the harmonious way the various segments of its population work together, as well as its fine academic programs. High School students may elect to participate in Career Academies with over twelve different pathways, Vocational, or Tech Prep Education programs, JROTC, or attend the Achievement Academy. During the 2019-20 school year, a continuing partnership program with Ocean County College, that began during the 2018-19 school year, allows high school juniors and seniors to participate in a dual enrollment program and earn up to 32 college credits at no cost to the student or the school district.

Academic Programs

A broad range of academic programs from Advance Placement and Honors to basic skills are designed to meet the diverse needs of students in the Lakewood schools. Basic skills in reading, writing, and mathematics are stressed at the elementary level, with continuing emphasis throughout all grades. Art and music classes, physical education, computer, and library skills are part of every student's schedule at the elementary level. Chorus, band, and orchestra (including free lessons) are offered to start at Grade 4 as part of the curriculum.

To provide students with assistance and opportunities for success, the Lakewood School District has many services, such as district-wide guidance and career services, bilingual/ESL education, a special education program and a sports program.

Academically Gifted Program

The Academically Gifted Program consists of two self-contained classes housed at Clifton Avenue Grade School. One class combines third and fourth-grade students, and the other combines students in grades four and five. Criteria for selection include achievement tests and



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teacher recommendation. Students in Kindergarten through Grade 2 who are identified as academically-gifted receive enrichment from their classroom teacher.

Honors Courses

Advanced Placement and Honors-level courses are available at the High School including but not limited to English, Social Studies, Science, Math and World Languages.

Sports Program

Students in Middle School and High School have an opportunity to participate in sports. This year, 21 teams will represent Lakewood High School in varsity sports competitions, and 8 teams will compete at the Middle School level.

Preschool Program

Research has shown that it is important to focus on the education of our children as early as possible. As a result, the Lakewood School District has instituted a Full-day Lakewood Pre-School Program for three and four-year-old students, who are randomly selected. The district added 9 preschool general education classrooms in the 2015-16 school year and another 3 in the 2016-17 school year. An additional 4 classrooms were added for the 2019-20 school year. Children must be three years old by December 31" to enroll in the Program. A teacher and aide are assigned to every fifteen children for instruction each day. Students learn various skills, like understanding a calendar and paying attention to details. They also are prepared for the language, reading and math lessons they will have in future grades. Bus transportation is provided for all students.

All-Day Kindergarten

As of July 2001, the District offered all-day Kindergarten classes in every school.

Family Life Education

Parents may have their child(ren) excused from any part of instruction in Family Life Education which is in conflict with his or her conscience or sincerely-held moral or religious beliefs.

Guidance Services

Guidance services are available to students at all levels. Periodically, guidance counselors meet with students to offer social, emotional and academic support.



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At the Elementary level, counselors organize group discussions on common problems, such as making friends and dealing with emotions. Counselors also serve to strengthen communications between parents and teachers and are always available to discuss problems students may be having at home. Counselors are able to direct students and parents to readily-available support services in the community.

At the Middle and High Schools, counselors work closely with parents and students to plan course selections which would best meet their academic and career goals.

Extensive help is available through the High School Guidance Office for colleges and/or vocational planning. The LHS Career Center contains a wealth of information about jobs and careers both in written form and on computer databases. Special evening workshops are held to inform parents and students about college preparation and procedures for obtaining financial aid.

When appropriate, counselors can arrange for individual tutoring services or home tutoring in cases of extended illness. Students and parents are encouraged to contact their guidance counselors at any time.

Vocational Education

The Ocean County Vocational-Technical School System offers programs that are designed to prepare students for entrance into a career upon graduation. High School students who wish to choose a vocational career path may sign up in the LHS Career Center.

Career Services

In accordance with the New Jersey School-to-Career Initiative, the Lakewood School District offers a comprehensive career development program in addition to school and work-based learning services. Students in Grades 9-12 develop individual portfolios of work, education, and career-related experiences to guide them in selecting the career and post-secondary education that best suits their interests and abilities.

Testing and Assessment

In 1875, the State constitution guaranteed that students in New Jersey would receive an education in free public schools. Since that time, much of education law has centered on providing that education for all students and paying for it. Content standards in many disciplines were recently designed to determine what students throughout New Jersey should know and be able to do as part of that education.

Administrators and teachers in the Lakewood School District have been changing and modifying



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curricula to incorporate Student Learning Standards across the curricula. The seven academic areas are the Visual and Performing Arts, Comprehensive Health and Physical Education, Language Arts Literacy, Mathematics, Science, Social Studies and World Languages.

In addition, there are five standards that are associated with career education and apply to all areas of instruction: 1) All students will develop career-planning workplace readiness skills; 2) All students will use technology information, and other tools; 3) All students will use critical-thinking, decision making, and problem-solving skills; 4) All students will demonstrate self-management skills; 5) All students will apply safety principles.

Basic Skills

Students in grades K-2 who need assistance achieving proficiency in English Language Arts receive assistance through a data-driven Response-to-Intervention program.

Bilingual/ESL Program

The Bilingual Education Act ensures that students with Limited English Proficiency ("LEP") are provided with instructions which will allow them to continue to develop academic skills while acquiring English language skills.

An English Language Proficiency Test is administered to students before entering the program to determine whether they need the Bilingual/ESL Program.

The Bilingual Program in the Lakewood School District is a full-time program of instruction in all subjects (which a student is required to receive) given in the native language of the student and/or in English. All students in the Bilingual Program also receive daily English as a Second Language ("ESL") instruction in order to develop and improve their communication skills, such as aural comprehension, speaking, reading, and writing skills in English. Students leave the Bilingual Program based on English Language Proficiency Test results, standardized test results in English, reading and teachers' recommendations.

Special Services Department

The Department of Special Services provides specialized programs for handicapped and non-handicapped students. Occupational therapy, physical therapy, speech therapy and nursing services are furnished to students, as appropriate. In addition, an outstanding adaptive physical education program is available for students with identified needs. Social Service intervention is provided for non-handicapped students.

Special education programs follow a New Jersey State Department of Education Three Year Plan of service and are guided by State and Federal code. All professionals serving handicapped students are appropriately certified by the State of New Jersey. Annually, the New Jersey State



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Department of Education provides a program review of Special Education services, certifying appropriate compliance while approving programs that have been introduced.

Special Education Services

The Lakewood School District employs medical specialists, psychologists, learning consultants and social workers as Child Study Team members. Thus, a full continuum of services along with innovative programs and techniques are provided, allowing for each student to participate in the least restrictive environment to the maximum extent possible.

Direct classroom service is provided by teachers of the handicapped, adaptive physical education instructors, occupational therapists, speech therapists and physical therapists. Many students receiving special education assistance remain in the classroom and are provided with supplemental aids and services. Handicapped students who have remained within the standard educational program have demonstrated extensive educational improvement.

Many programs have been developed for students experiencing significant educational handicaps. Programs that serve the significantly educationally-handicapped alleviate the need for out-of-district placement locations, which require extensive travel time.

Health Services

Students in the Lakewood Public Schools are served by school physicians and full-time, fully-certified school nurses. The School Nurse is a member of the professional staff who carries out health services in accordance with the regulations of the State of New Jersey and the Board of Education. The School Nurse provides health screenings, monitors immunization requirements and completes health records.

Preschool Program Enrollment

The Lakewood School District provides preschool programming for handicapped students between the ages of 3 and 5 who are identified as having handicaps in one or more of the following areas: motor, communication-language, cognitive, physical, social-emotional and medical. Evaluation to determine eligibility for the program may begin 90 days prior to the child's third birthday. Child Study Team assessment and recommendation are required for enrollment. An Individual Education Plan ("IEP") outlining services to be provided based on the child's individual needs is written for each child entering the preschool program.

Home Instruction

When a pupil is unable to attend school for an extended time, as documented by the attending physician or Child Study Team, he/she may receive Home Instruction.



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Senior Citizen Volunteer Program

Since 1991, many senior citizens have been faithfully reporting to the public schools to assist teachers and work with children, either individually or in small groups, from Kindergarten through 5th Grade, including Special Education and the Library/Media Center. Senior Citizen Volunteers, under the direction of a classroom teacher, may focus on readiness skills, reading, mathematics, writing or a host of other educational needs that children have.

Grants Management

Competitive and non-competitive grants are funds that are awarded for specific educational purposes. Grant funds, which can come from the Federal government, the State of New Jersey, or even private foundations, provide the funds for programs, equipment, training or services that benefit our children and teachers without adding additional costs to the school budget.

The Lakewood School District is committed to seeking additional funding, but grants alone are not sufficient to give our children the education they need. Helping our children become successful, productive citizens takes a strong commitment from everyone in our community.

School-Based Program

Lakewood Middle and High School students, ages 13-19, including their families, graduates and those who have dropped out of school, can take advantage of the School Based Youth Services Program. The School-Based Program, a collaboration among Preferred Children's Services, the Lakewood School District, and the New Jersey Department of Human Services, was implemented in 1988 to provide "one-stop shopping" for students and their families in the areas of counseling, health, recreation, and employment.

Students who are referred by community agencies, family members and self, or Lakewood School administrators and faculty, receive such services as individual, parent-child, family and group therapy; monitoring of high risk students; home visits; pregnancy testing options and family planning counseling; self-esteem workshops; life skills; peer pressure management; overnight camping and job/college readiness, etc.

Response to Coronavirus Pandemic

The district was closed from March 18, 2020 through June 30, 2020 by Executive Order of Governor Murphy. During this period the district used CARES Act funding in the amount of \$1,293,546 to purchase additional computers for remote learning and to purchase PPE and Plexiglass dividers for classrooms. During the summer, the district operated a COVID compliant Extended School Year Program and an Outdoor Summer Program for students. For the 2020-21



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school year the district, with approval of state and local health officials, opened for full-day, full week in class instruction, the only district in Ocean County to do so.

3. MAJOR EDUCATIONAL INITIATIVES

Our staff is aggressively working to help students raise their scores on standardized tests. The Library at the High School is open three (3) days a week until 5:00 p.m. for student use. Students are also receiving extra help through remedial instruction. At the Middle School, a Homework Club is being held three (3) days per week staffed by different area teachers to assist students in the various disciplines.

Since the summer of 2009, a Bridge Program was instituted at the Middle School to assist eighth graders in their transition to High School. A Summer Scholars Program was operated at the High School funded in part with federal and state grants.

In addition, an extensive selection of after-school clubs and enrichment programs is offered to students at all district schools.

During the 2019-20 school year, the district used surplus funds from 2018-19 to offer an extensive Afterschool Program in all schools and all grade levels.

4. INTERNAL ACCOUNTING CONTROLS

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic evaluation by the District management. As part of the District's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal and state financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

A detailed Manual of Standard Operating Procedures and Internal Controls was developed during the 2008-09 school year and updated as needed during the 2009-2010, 2010-2011, 2014-2015,



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2015-2016, 2017-18, 2018-19 and 2019-20 school years in accordance with the requirements of the School Accountability Regulations.

5. BUDGETARY CONTROLS

In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

The 2018-2019 budget was prepared, utilizing the Budget Projection capabilities of the district's accounting system (Systems 3000). Use of this system reduced the amount of time needed by administrators to prepare their budget and enabled the business office to efficiently review budget submissions and make changes in accordance with district priorities and goals.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated in the subsequent school year are reported as reservations of fund balance at June 30, 2020.

6. ACCOUNTING SYSTEM AND REPORTS

The District's accounting records reflect accounting principles generally accepted in the United States of America, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the financial Statements," Note 1.

7. CASH MANAGEMENT

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements," Note 2. The District has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.



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8. RISK MANAGEMENT

The Board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents and fidelity bonds.

9. MAJOR FINANCIAL INITIATIVES AND ACCOMPLISHMENTS

The district's voters approved a \$34 million dollar bond referendum in 2014-2015 to upgrade the school facilities and prior lease purchases. The upgrades included roofing and heating ventilation air conditioning systems throughout the district. All projects were substantially completed during the 2017-18 school year. The newer and more efficient technology installed is anticipated to lower energy costs in the future. A significant reduction in the annual repair and maintenance costs are also expected due to the enhancements.

The district ended the 2018-19 school year with a General Fund surplus and continued to increase that surplus during the 2019-20 school year. In addition, the district was able to appropriate additional surplus to the Capital Reserve Account and utilize those funds during the 2019-20 school year and for the 2020-21 school year for needed improvements to school facilities.

Furthermore, the district received a passing score for the NJQSAC (New Jersey Quality Single Accountability Continuum) monitoring for Financial Management and is certified for the next three years.

10. OTHER INFORMATION

Independent Audit

State statutes require an annual audit by independent certified public accountants. The accounting firm of Holman Frenia Allison, P.C., Certified Public Accounts, was appointed by the Board of Education. In addition to meeting the requirements set forth in the State statutes, the audit was also designed to meet the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. The auditor's report on the basic financial statements and combining statements and related major fund supporting statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the Single Audit section of this report.



Lakewood Board of Education

200 Ramsey Avenue, Lakewood, NJ 08701

Main Office: (732) 364-2400 Fax: (732) 905-3687

Laura A. Winters, Superintendent of Schools

Kevin Campbell, Assistant Business Administrator,
Board Secretary

11. ACKNOWLEDGMENTS

We would like to express our appreciation to the members of the Lakewood Township Board of Education for their unwavering support in providing fiscal accountability to the citizens and taxpayers of the District and to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient, effective and dedicated services of our financial and business office staff.

Respectfully,

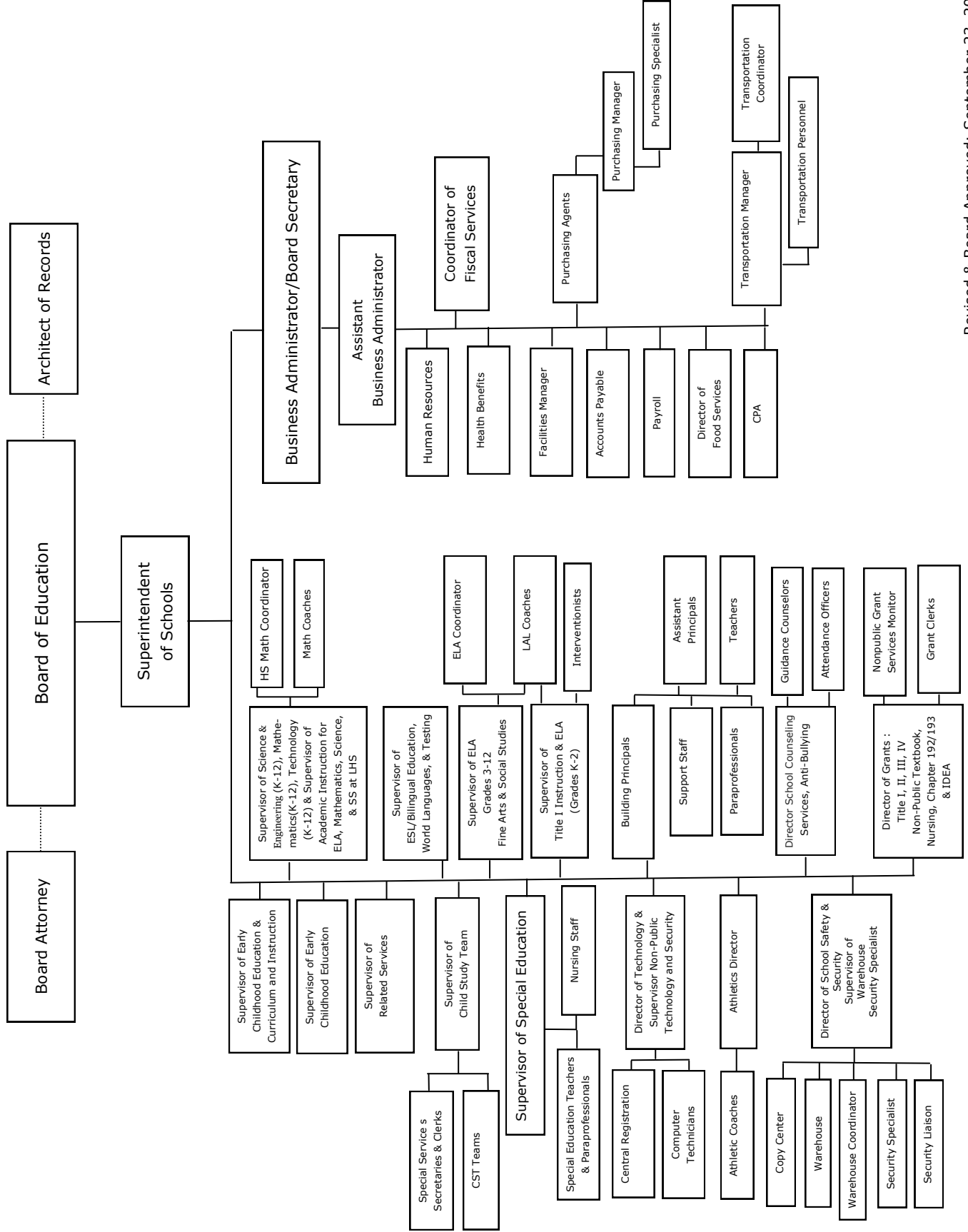
Laura A. Winters

Laura A. Winters
Superintendent of Schools

Kevin Campbell

Kevin Campbell, CPA, PSA, QPA
Assistant Business Administrator/Board Secretary

Lakewood Board of Education 2020-2021 Organizational Chart



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LAKWOOD BOARD OF EDUCATION

LAKWOOD, New Jersey

June 30, 2020

Members of the Board of Education

Term Expires

Moshe Bender, President	2021
Heriberto Rodriguez, Vice President	2021
Ada Gonzalez	2020
Chanina Nakdimen	2021
Meir Grunhut	2022
Thea Jackson-Byers	2020
Shlomie Stern	2022
Bentzion Treisser	2020
Isaac Zlatkin	2022

Other Officials

Laura A. Winters, Superintendent
Kevin Campbell, Assistant Business Administrator/Board Secretary
David Shafter, State Monitor
Robert S. Finger, Coordinator of Fiscal Services
Diane Piasentini, Purchasing Manager
Charles DePeri, Facilities Manager
James Trischitta, Director of Technology
Robert Desimone, Director of Security
Charles J. Fallon, Treasurer of School Monies

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LAKEWOOD BOARD OF EDUCATION

LAKEWOOD, New Jersey

June 30, 2020

CONSULTANTS AND ADVISORS

AUDITOR

Holman, Frenia & Allison, P.C.
680 Hooper Avenue
Toms River, NJ 08753

ATTORNEY

Michael I. Inzelbuch, Esquire
1340 West County Line Road
Lakewood, NJ 08701

ARCHITECT

E I Associates
8 Ridgedale Avenue
Cedar Knolls, NJ 07927

OFFICIAL DEPOSITORY

Lakeland Bank
166 Changebridge Road
Montville, NJ 07045

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Lakewood Township School District, County of Ocean, State of New Jersey, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the, Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Lakewood Township School District, County of Ocean, State of New Jersey, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the schedules related to accounting and reporting for pensions and other post-employment benefits, as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lakewood Township School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Administration and Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying combining statements and related major fund supporting statements and schedules, and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting other records

used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2021 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman
Certified Public Accountant
Public School Accountant, No. 20CS00260100

Toms River, New Jersey
January 27, 2021

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REQUIRED SUPPLEMENTARY INFORMATION - PART I

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited)

As management of the Lakewood Township School District, New Jersey (School District), we offer readers of the School District's financial statements this narrative overview and analysis of the School District for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the School District's basic financial statements. Comparison to the prior year's activity is provided in this document. The 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 the reader with a broad overview of the financial activities in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of net activities.

The *statement of net position* presents information about all of the School District's assets and liabilities. The difference between the assets plus deferred outflows or resources and liabilities plus deferred inflows of resources is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the School District is improving or deteriorating.

The *statement of activities* presents information showing how the net position of the School District changed during the current fiscal year. Changes in net position are recorded in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenditures are reported in this statement even though the resulting cash flows may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the School District that are supported from taxes and intergovernmental revenues (*governmental activities*) and other functions that are intended to recover most of their costs from user fees and charges (*business-type activities*). Governmental activities consolidate governmental funds including the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund. Business-type activities reflect the Food Service Fund.

Fund Financial Statements

Fund financial statements are designed to demonstrate compliance with financial-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. All of the funds of the School District are divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

Governmental funds account for essentially the same information reported in the governmental activities of the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financial requirements in the near term.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Overview of the Basic Financial Statements (continued)

Fund Financial Statements (continued)

Since the governmental funds and the governmental activities report information using the same functions, it is useful to compare the information presented. Because the focus of each report differs, a reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The School District maintains four individual governmental funds. The major funds are the General Fund, the Special Revenue Fund, the Capital Projects Fund, and the Debt Service Fund. They are presented separately in the fund financial statements.

The School District adopts an annual appropriated budget for the General Fund, Special Revenue Fund and the Debt Service Fund. A budgetary comparison statement has been provided for each of these funds to demonstrate compliance with budgetary requirements.

Proprietary funds are used to present the same functions as the business-type activities presented in the government-wide financial statements. The School District maintains one type of proprietary fund – the Enterprise Fund. The fund financial statements of the enterprise fund provides the same information as the government-wide financial statements, only in more detail.

The School District's one enterprise fund (Food Service Fund) is listed individually and is considered to be a major fund.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School District's programs.

Notes to the Basic Financial Statements

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

LAKWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Financial Analysis of the School District as a Whole

Table 1 provides a summary of the School Districts net position for the fiscal years 2020 compared to fiscal year 2019.

Table 1
Summary of Net Position

	June 30, <u>2020</u>	June 30, <u>2019</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Current & Other Assets	\$ 43,175,932	\$ 40,445,659	\$ 2,730,273	6.8%
Capital Assets, Net	42,437,746	43,592,757	(1,155,011)	-2.6%
Total Assets	<u>85,613,678</u>	<u>84,038,416</u>	<u>1,575,262</u>	1.9%
Deferred Outflow of Resources	<u>13,363,354</u>	<u>12,708,304</u>	<u>655,050</u>	5.2%
Current and other Liabilities	35,207,658	36,891,114	(1,683,456)	-4.6%
Noncurrent Liabilities	<u>133,871,006</u>	<u>104,100,981</u>	<u>29,770,025</u>	28.6%
Total Liabilities	<u>169,078,664</u>	<u>140,992,095</u>	<u>28,086,569</u>	19.9%
Deferred Inflow of Resources	<u>9,687,635</u>	<u>8,350,412</u>	<u>1,337,223</u>	16.0%
Net Position:				
Net Investment in Capital Assets	9,469,641	10,053,940	(584,299)	-5.8%
Restricted	3,994,452	1,224,735	2,769,717	226%
Unrestricted (Deficit)	<u>(93,253,360)</u>	<u>(63,874,462)</u>	<u>(29,378,898)</u>	46.0%
Total Net Position	<u>\$ (79,789,267)</u>	<u>\$ (52,595,787)</u>	<u>\$ (27,193,480)</u>	51.7%

Table 2 shows the changes in net position for fiscal year 2020 compared to fiscal year 2019.

Table 2
Summary of Changes in Net Position

	June 30, <u>2020</u>	June 30, <u>2019</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Revenues:				
Program Revenues:				
Charges for Services	\$ 514,082	\$ 585,524	\$ (71,442)	-12.2%
Operating Grants & Contributions	81,931,492	93,866,682	(11,935,190)	-12.7%
Capital Grants & Contributions			-	
General Revenues:				
Property Taxes	104,466,997	102,449,414	2,017,583	2.0%
Federal & State Aid Not Restricted	38,557,229	49,465,899	(10,908,670)	-22.1%
Other General Revenues	<u>3,479,153</u>	<u>3,809,328</u>	<u>(330,175)</u>	-8.7%
Total Revenues	<u>228,948,953</u>	<u>250,176,847</u>	<u>(21,227,894)</u>	-8.5%

LAKESWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Financial Analysis of the School District as a Whole (continued)

Table 2
Summary of Changes in Net Position (Continued)

Function/Program Expenditures:				
Regular Instruction	123,221,818	118,769,367	4,452,451	3.7%
Student & Instruction Related Services	65,483,970	78,090,916	(12,606,946)	-16.1%
General Administrative	4,767,008	4,324,881	442,127	10.2%
School Administrative Services	4,459,059	2,437,496	2,021,563	82.9%
Central Services	3,032,127	3,078,202	(46,075)	-1.5%
Plant Operations & Maintenance	8,111,170	7,811,566	299,604	3.8%
Pupil Transportation	31,997,004	32,112,508	(115,504)	-0.4%
Transfer to Charter Schools	4,715,607	3,222,884	1,492,723	100.0%
Interest & Other Charges	824,421	861,116	(36,695)	-4.3%
Unallocated Depreciation	2,331,831	2,665,586	(333,755)	-12.5%
Food Service	7,198,418	5,600,968	1,597,450	28.5%
Total Expenditures	256,142,433	258,975,490	(2,833,057)	-1.1%
Change In Net Position	(27,193,480)	(8,798,643)	(18,394,837)	209.1%
Net Position - Beginning	(52,595,787)	(43,797,144)	(8,798,643)	20.1%
Net Position - Ending	\$ (79,789,267)	\$ (52,595,787)	\$ (27,193,480)	51.7%

Governmental Activities

During the fiscal year 2020, the net position of governmental activities decreased by (\$27,091,164) or (48.7)%. The primary reason for the decrease was the recording of an additional state aid advance loan of \$36,886,130 in the current fiscal year.

The assets and deferred outflows of the primary government activities exceeded liabilities and deferred inflows by (\$82,698,014), with an unrestricted deficit balance of (\$93,253,360). The deficit in unrestricted net position is primarily due to accounting treatment for compensated absences payable, GASB 68 net pension liability, and the last two state aid payments. In addition, state statutes prohibit school districts from maintaining more than 2% of its adopted budget as unassigned fund balance.

The School District's governmental activities unrestricted net position had GASB 68 pension not been implemented would have been as follows:

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Governmental Activities (continued)

Table 3
GASB 68 Effect on Unrestricted Net Position

Unrestricted Net Position (With GASB 68)	\$	(82,698,014)
Add back: PERS Pension Liability		26,230,389
Less: Deferred Outflows related to pensions		(13,363,354)
Add back: Deferred Inflows related to pensions		<u>9,687,635</u>
Unrestricted Net Position (Without GASB 68)	\$	<u>(60,143,344)</u>

Business-type Activities

During the fiscal year 2020, the net position of business-type activities decreased by \$102,316 or (34)%.

The assets and deferred outflows of the business-type activities exceeded liabilities and deferred inflows by \$2,908,474.

General Fund Budgeting Highlights

Final budgeted revenues were \$174,980,315, which was a decrease of \$2,488,120 compared to the original budget. Excluding nonbudgeted revenues, the School District's actual revenues exceeded budgeted revenues by \$1,155,076.

Final budgeted appropriations were \$174,777,534, which was an increase of \$4,741,711 from the original budget. The increase is primarily due to the increase in estimated revenues and due to prior year reserve for encumbrances, which increase the budget appropriations in the subsequent fiscal year's budget. Excluding nonbudgeted expenditures, the School District's budget appropriations exceeded actual expenditures by \$865,286.

The School District's general fund balance – budgetary basis (Exhibit C-1) was \$21,157,459 at June 30, 2020, an increase of \$11,706,079 from the prior year.

Governmental Funds

At the end of the current fiscal year, the School District's governmental funds reported a combined ending fund balance of \$18,952,833, an increase of \$11,317,848 from the prior year.

General fund - During the current fiscal year, the fund balance of the School District's general fund increased by \$11,140,802 or 144% to \$18,854,736 at June 30, 2020, compared to an increase of \$17,827.769 in fund balance in the prior fiscal year.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Governmental Funds (continued)

Special revenue fund – During the current fiscal year, the fund balance of the School District’s special revenue fund increased by \$198,199 or 100% to \$0 at June 30, 2020, compared to an increase of \$2,978,406 in fund balance in the prior fiscal year.

Capital projects fund - During the current fiscal year, the fund balance of the School District’s capital projects fund decreased by (\$15,700) or (14.10)% to \$95,619 at June 30, 2020, compared to a decrease of (\$18,200) in fund balance in the prior fiscal year .

Debt service fund - During the current fiscal year, the fund balance of the School District’s debt service fund decreased by (\$5,453) or (68.76)% to \$2,478 at June 30, 2020, compared to an increase of \$272 in fund balance in the prior fiscal year.

Proprietary Funds

Food service fund - During the current fiscal year, the net position of the School District’s food service fund decreased by (\$102,316) or (3.40)% to \$2,908,747 at June 30, 2020, compared to an decrease of (\$178,409) in net position in the prior fiscal year.

Capital Assets

The School District’s capital assets for its governmental and business-type activities as of June 30, 2020, totaled \$41,007,488 (net of accumulated depreciation). Capital assets includes land, land improvements, buildings and improvements and equipment. The school districts “Net Investment in Capital Assets” component of net position represents capital assets, net of accumulated depreciation less any outstanding debt associated with the capital assets. There was a net decrease in the School District’s investment in capital assets for the current fiscal year in the amount of \$2,585,269. This decrease is primarily due to the disposal of equipment and current year depreciation of capital assets. Table 4 shows fiscal 2020 balances compared to 2019.

Table 4
Summary of Capital Assets

<u>Capital Assest (Net of Depreciation):</u>	June 30, <u>2020</u>	June 30, <u>2019</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Land	\$ 143,800	\$ 143,800	\$ -	0.0%
Land Improvements	469,104	473,701	(4,597)	-1.0%
Building and Improvements	38,539,330	39,950,713	(1,411,383)	-3.5%
Equipment	3,276,130	3,014,968	261,162	8.7%
Infrastructure	9,382	9,575	(193)	100.0%
	<u>\$ 42,437,746</u>	<u>\$ 43,592,757</u>	<u>\$ (1,155,011)</u>	<u>-2.6%</u>

Depreciation expense for the year was \$2,378,771. Additional information on the School District’s capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020
(Unaudited) (Continued)

Debt Administration

Long-term liabilities – At year-end, the District has \$144,614,965 in long-term liabilities; the District had \$29,395,000 in outstanding general obligation bonds, unamortized premium of \$585,333, \$1,557,514 in outstanding capital leases, \$5,458,405 in employee compensated absences payable, \$26,230,389 in outstanding net pension liability, \$79,548,509 in state aid advanced loans payable, \$1,763,887 in audit recoveries and \$75,928 in deferred pension obligations. Table 5 below shows the fiscal year 2020 balances compared to 2019.

Table 5
Summary of Long-Term Liabilities

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
General Obligation Bonds	\$ 29,395,000	\$ 30,795,000	\$ (1,400,000)	-4.5%
Unamortized Premium on Bond	585,333	626,530	(41,197)	-6.6%
Obligations Under Capital Lease	1,557,514	2,116,310	(558,796)	-26.4%
Compensated Absences Payable	5,458,405	4,779,045	679,360	14.2%
Net Pension Liability	26,230,389	24,459,038	1,771,351	7.2%
State Aid Advance Loan Payable	79,548,509	43,159,567	36,388,942	84.3%
Register Audit Recovery	1,763,887	1,950,521	(186,634)	-9.6%
Deferred Pension Obligations	75,928	94,790	(18,862)	-19.9%
	<u>\$ 144,614,965</u>	<u>\$ 107,980,801</u>	<u>\$ 36,634,164</u>	33.9%

Additional information on the School District's long-term obligations can be found in the notes to the basic financial statements (Note 7) of this report.

Factors Bearing on the District's Future

While many factors influence the District's future, the availability of state aid, special education needs, nonpublic school requirements, capital improvements and the economy will have the most impact on educational and fiscal decisions in the future.

Many of these factors were considered by the District's administration during the process of developing the fiscal year 2020-21 budget. The primary factors were the District's projected student population, anticipated state and federal aid as well as increasing salary and related benefit costs.

Contacting the School Districts Financial Management

This financial report is designed to provide a general overview of the School District's finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business Office, Lakewood Board of Education, 200 Ramsey Avenue, Lakewood, New Jersey 08701.

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BASIC FINANCIAL STATEMENTS

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A. Government-Wide Financial Statements

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LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2020

ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
Cash & Cash Equivalents	\$ 2,122,809	\$ 415,581	\$ 2,538,390
Receivables, Net (Note 4)	38,055,747	1,489,195	39,544,942
Other Assets	40,300	-	40,300
Inventory	-	22,442	22,442
Restricted Cash & Cash Equivalents	1,029,858	-	1,029,858
Capital Assets, Net (Note 5):			
Non-depreciable	143,800	-	143,800
Depreciable	40,863,689	1,430,257	42,293,946
Total Assets	82,256,203	3,357,475	85,613,678
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to Pensions (Note 8)	13,363,354	-	13,363,354
Total Deferred Outflows of Resources	13,363,354	-	13,363,354
Total Assets and Deferred Outflows of Resources	95,619,557	3,357,475	98,977,032
LIABILITIES			
Accounts Payable	12,963,431	25,048	12,988,479
Due to Other Governments	11,017,940	-	11,017,940
Unearned Revenue	164,453	-	164,453
Internal Balances	(423,680)	423,680	-
Accrued Interest Payable	292,827	-	292,827
Noncurrent Liabilities (Note 7):			
Due Within One Year	10,743,960	-	10,743,960
Due Beyond One Year	133,871,005	-	133,871,005
Total Liabilities	168,629,936	448,728	169,078,664
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pensions (Note 8)	9,687,635	-	9,687,635
Total Deferred Inflows of Resources	9,687,635	-	9,687,635
Total Liabilities and Deferred Inflows of Resources	178,317,571	448,728	178,766,299
NET POSITION			
Net Investment in Capital Assets	9,469,641	1,430,257	10,899,898
Restricted For:			
Capital Projects	1,083,227	-	1,083,227
Debt Service	2,478	-	2,478
Unrestricted (Deficit)	(93,253,360)	1,478,490	(91,774,870)
Total Net Position	\$ (82,698,014)	\$ 2,908,747	\$ (79,789,267)

The accompanying Notes to Financial Statements are an integral part of this statement.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities:						
Instruction:						
Regular	\$ 36,700,347	\$ -	\$ 18,769,095	\$ (17,931,252)	\$ -	\$ (17,931,252)
Special Education	10,090,254	-	-	(10,090,254)	-	(10,090,254)
Other Special Instruction	4,254,260	-	-	(4,254,260)	-	(4,254,260)
Other Instruction	2,900,144	-	-	(2,900,144)	-	(2,900,144)
Support Services & Undistributed Costs:						
Tuition	39,168,112	-	-	(39,168,112)	-	(39,168,112)
Attendance	256,726	-	-	(256,726)	-	(256,726)
Health Services	545,298	-	-	(545,298)	-	(545,298)
Student & Instruction Related Services	48,258,618	-	35,054,882	(13,203,736)	-	(13,203,736)
Educational Media Services/ School Library	422,612	-	-	(422,612)	-	(422,612)
General Administrative Services	3,602,211	-	-	(3,602,211)	-	(3,602,211)
School Administrative Services	3,369,507	-	-	(3,369,507)	-	(3,369,507)
Central Services	1,356,544	-	-	(1,356,544)	-	(1,356,544)
Administrative Information Technology	934,697	-	-	(934,697)	-	(934,697)
Plant Operations & Maintenance	8,111,170	-	-	(8,111,170)	-	(8,111,170)
Pupil Transportation	31,997,004	-	-	(31,997,004)	-	(31,997,004)
Unallocated Benefits	49,104,652	-	21,525,495	(27,579,157)	-	(27,579,157)
Transfer to Charter Schools	4,715,607	-	-	(4,715,607)	-	(4,715,607)
Interest & Other Charges	824,421	-	-	(824,421)	-	(824,421)
Unallocated Depreciation	2,331,831	-	-	(2,331,831)	-	(2,331,831)
Total Governmental Activities	248,944,015	-	75,349,472	(173,594,543)	-	(173,594,543)

The accompanying Notes to Financial Statements are an integral part of this statement.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Business-Type Activities:						
Enterprise Funds	7,198,418	514,082	6,582,020	-	(102,316)	(102,316)
Total Business-Type Activities	7,198,418	514,082	6,582,020	-	(102,316)	(102,316)
Total Primary Government	<u>\$ 256,142,433</u>	<u>\$ 514,082</u>	<u>\$ 81,931,492</u>	<u>(173,594,543)</u>	<u>(102,316)</u>	<u>(173,696,859)</u>
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				104,466,997	-	104,466,997
Federal & State Aid Not Restricted				38,557,229	-	38,557,229
Rents & Royalties				10,694	-	10,694
Tuition Received				53,405	-	53,405
Miscellaneous Income				3,415,054	-	3,415,054
Total General Revenues, Special Items, Extraordinary Items & Transfers				146,503,379	-	146,503,379
Change In Net Position				(27,091,164)	(102,316)	(27,193,480)
Net Position - Beginning				(55,606,850)	3,011,063	(52,595,787)
Net Position - Ending				\$ (82,698,014)	\$ 2,908,747	\$ (79,789,267)

The accompanying Notes to Financial Statements are an integral part of this statement.

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B. Fund Financial Statements

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Governmental Funds

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS
ASSETS:					
Cash & Cash Equivalents	\$ 109,895	\$ 10,332,324	\$ 139,652	\$ 273	\$ 10,582,144
Receivables, Net:					
Interfund Receivable	142,291	336,416	-	2,205	480,912
Due from Other Governments:					
State	29,740,379	-	-	-	29,740,379
Federal	-	7,906,917	-	-	7,906,917
Other Receivables	-	395,252	-	-	395,252
Other Assets	40,300	-	-	-	40,300
Restricted Cash & Cash Equivalents	1,029,858	-	-	-	1,029,858
	<hr/>				
Total Assets	\$ 31,062,723	\$ 18,970,909	\$ 139,652	\$ 2,478	\$ 50,175,762
	<hr/>				
LIABILITIES & FUND BALANCES:					
Liabilities:					
Cash Deficit	\$ 8,459,335	\$ -	\$ -	\$ -	\$ 8,459,335
Accounts Payable	3,562,018	9,401,413	-	-	12,963,431
Unearned Revenue	-	164,453	-	-	164,453
Interfunds Payable	-	-	44,033	-	44,033
Intergovernmental Payable:					
State	186,634	9,405,043	-	-	9,591,677
	<hr/>				
Total Liabilities	12,207,987	18,970,909	44,033	-	31,222,929
	<hr/>				
Fund Balances:					
Restricted for:					
Capital Reserve	1,029,858	-	-	-	1,029,858
Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	4,569,189	-	-	-	4,569,189
Capital Projects	-	-	53,369	-	53,369
Debt Service	-	-	-	2,478	2,478
Assigned to:					
Designated for Subsequent Year's Expenditures	1,491,220	-	-	-	1,491,220
Other Purposes	6,909,341	-	42,250	-	6,951,591
Unassigned (Deficit)	4,855,128	-	-	-	4,855,128
	<hr/>				
Total Fund Balances	18,854,736	-	95,619	2,478	18,952,833
	<hr/>				
Total Liabilities & Fund Balances	\$ 31,062,723	\$ 18,970,909	\$ 139,652	\$ 2,478	
	<hr/>				

Amounts reported for governmental activities in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$79,514,720 and the accumulated depreciation is \$38,507,231.	41,007,489
Deferred outflows and inflows of resources related to pensions and deferred charges or credits on debt refundings are applicable to future reporting periods and, therefore, are not reported in the funds.	
Deferred Outflows related to pensions	13,363,354
Deferred Inflows related to pensions	(9,687,635)
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.	(292,827)
Accrued pension contributions for the June 30, 2020 plan year are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.	(1,426,262)
Long-term liabilities, including net pension liability, compensated absences payable and other post employment benefits are not due and payable in the current period and, therefore, are not reported as a liability in the funds.	(144,614,965)
	<hr/>
Net position of Governmental Activities	<u>\$ (82,698,013)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2020

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS
Revenues:					
Local Sources:					
Local Tax Levy	\$ 102,844,045	\$ -	\$ -	\$ 1,622,952	\$ 104,466,997
Rents and Royalties	10,694	-	-	-	10,694
Tuition	53,405	-	-	-	53,405
Miscellaneous	1,272,826	1,825,459	2,205	-	3,100,490
Total Local Sources	104,180,970	1,825,459	2,205	1,622,952	107,631,586
State Sources	47,114,703	34,914,163	-	659,028	82,687,894
Federal Sources	1,036,715	23,698,552	-	-	24,735,267
Total Revenues	152,332,388	60,438,174	2,205	2,281,980	215,054,747
Expenditures:					
Current Expense:					
Regular Instruction	17,931,252	18,769,095	-	-	36,700,347
Special Education Instruction	10,090,254	-	-	-	10,090,254
Other Special Instruction	4,254,260	-	-	-	4,254,260
Other Instruction	2,900,144	-	-	-	2,900,144
Support Services:					
Tuition	39,168,112	-	-	-	39,168,112
Attendance	256,726	-	-	-	256,726
Health Services	545,298	-	-	-	545,298
Student & Instruction Related Services	13,319,739	34,938,879	-	-	48,258,618
Educational Media Services/School Library	422,612	-	-	-	422,612
General Administrative Services	3,602,211	-	-	-	3,602,211
School Administrative Services	3,014,427	-	-	-	3,014,427
Central Services	1,356,544	-	-	-	1,356,544
Administrative Information Technology	934,697	-	-	-	934,697
Plant Operations & Maintenance	8,111,170	-	-	-	8,111,170
Pupil Transportation	31,267,884	1,287,916	-	-	32,555,800
Unallocated Benefits	24,641,528	2,545,819	-	-	27,187,347
On-Behalf TPAF Pension and Social Security Contributions	12,496,136	-	-	-	12,496,136
Capital Outlay	753,690	455,347	15,700	-	1,224,737
Debt Service:					
Redemption of Principal	-	-	-	1,400,000	1,400,000
Interest & Other Charges	640	-	-	889,638	890,278
Total Expenditures	175,067,324	57,997,056	15,700	2,289,638	235,369,718
Excess/(Deficiency) of Revenues Over: (Under) Expenditures	(22,734,936)	2,441,118	(13,495)	(7,658)	(20,314,971)
Other Financing Sources/(Uses):					
Transfer to Charter School	(4,715,607)	-	-	-	(4,715,607)
State Aid Advance Loan	36,033,862	-	-	-	36,033,862
Cancellation of Prior Year Payables	314,564	-	-	-	314,564
Operating Transfer In	2,242,919	-	-	2,205	2,245,124
Operating Transfer Out	-	(2,242,919)	(2,205)	-	(2,245,124)
Total Other Financing Sources/(Uses)	33,875,738	(2,242,919)	(2,205)	2,205	31,632,819
Net Change in Fund Balance	11,140,802	198,199	(15,700)	(5,453)	11,317,848
Fund Balance - July 1	7,713,934	(198,199)	111,319	7,931	7,634,985
Fund Balance - June 30	\$ 18,854,736	\$ -	\$ 95,619	\$ 2,478	\$ 18,952,833

The accompanying Notes to Financial Statements are an integral part of this statement.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

Total Net Change in Fund Balances - Governmental Funds (From B-2)		\$ 11,317,848
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>		
<p>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 as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period:</p>		
Depreciation Expense	\$ (2,331,831)	
Capital Outlays	<u>1,224,737</u>	(1,107,094)
<p>Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period.</p>		
		(2,463,765)
<p>Repayment of long-term debt principal and obligation of lease purchase agreements are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
		1,790,350
<p>Proceeds from debt issues are a financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long-term liabilities in the statement of net assets.</p>		
Proceeds of State Aid Advance Loan		(36,033,862)
<p>Governmental funds report the effect of premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these transactions is as follows:</p>		
Amortization of Premium on Bonds		41,197
<p>Repayment of annual other postemployment benefits is an expenditure in the governmental funds, but the repayment of benefits decreases long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
		18,862
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation (+).</p>		
		24,660
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		<u>(679,360)</u>
Change in Net Position of Governmental Activities		<u>\$ (27,091,164)</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

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Proprietary Funds

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LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2020

ASSETS	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Current Assets:		
Cash	\$ 415,581	\$ 415,581
Accounts Receivable:		
State	12,116	12,116
Federal	1,477,079	1,477,079
Inventories	22,442	22,442
Total Current Assets	<u>1,927,218</u>	<u>1,927,218</u>
Noncurrent Assets:		
Equipment	1,951,536	1,951,536
Accumulated Depreciation	(521,279)	(521,279)
Capital Assets, Net	<u>1,430,257</u>	<u>1,430,257</u>
Total Noncurrent Assets	<u>1,430,257</u>	<u>1,430,257</u>
Total Assets	<u>3,357,475</u>	<u>3,357,475</u>
LIABILITIES		
Current Liabilities:		
Interfund Payable	423,680	423,680
Accounts Payable	25,048	25,048
Total Current Liabilities	<u>448,728</u>	<u>448,728</u>
NET POSITION		
Net Investment in Capital Assets	1,430,257	1,430,257
Unrestricted	1,478,490	1,478,490
Total Net Position	<u>\$ 2,908,747</u>	<u>\$ 2,908,747</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2020

	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Operating Revenues:		
Local Sources:		
Daily Sales - Non-Reimbursable Sales	\$ 514,082	\$ 514,082
Total Operating Revenues	<u>514,082</u>	<u>514,082</u>
Operating Expenses:		
Food Service Management Expenses:		
Cost of Sales		
Reimbursable Programs	1,577,608	1,577,608
Non-Reimbursable Programs	248,539	248,539
U.S.D.A. Commodities	197,786	197,786
Supplies and Materials	4,257	4,257
Direct Expenses:		
Salaries and Wages	52,978	52,978
Cost of Sales	89,141	89,141
Purchased Services	4,085,766	4,085,766
Repairs and Maintenance	46,721	46,721
Indirect Cost Allocation	572,233	572,233
Depreciation	46,940	46,940
Miscellaneous	276,449	276,449
Total Operating Expenses	<u>7,198,418</u>	<u>7,198,418</u>
Operating Income/(Loss)	<u>(6,684,336)</u>	<u>(6,684,336)</u>
Nonoperating Revenues:		
State Sources:		
State School Lunch Program	44,627	44,627
Federal Source:		
National School Breakfast Program	1,117,648	1,117,648
National School Lunch Program	2,136,904	2,136,904
After School Snacks Program	27,489	27,489
Food Distribution Program	197,786	197,786
Summer Food Program	2,912,589	2,912,589
Fresh Fruits and Vegetables Program	132,615	132,615
Interest and Investment Resources	12,362	12,362
Total Nonoperating Revenues	<u>6,582,020</u>	<u>6,582,020</u>
Change in Net Position	(102,316)	(102,316)
Net Position - Beginning	<u>3,011,063</u>	<u>3,011,063</u>
Total Net Position - Ending	<u>\$ 2,908,747</u>	<u>\$ 2,908,747</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Cash Flows From Operating Activities:		
Receipts from Customers	\$ 224,999	\$ 224,999
Payments to Employees	(52,978)	(52,978)
Payments to Suppliers	(6,503,181)	(6,503,181)
Net Cash Provided/(Used) by Operating Activities	(6,331,160)	(6,331,160)
Cash Flows From Noncapital Financing Activities:		
Cash Received From State & Federal Reimbursements	6,371,872	6,371,872
Net Cash Provided by Noncapital Financing Activities	6,371,872	6,371,872
Cash Flows From Investing Activities:		
Cash Received Interest Earnings	12,362	12,362
Net Cash Provided by Investing Activities	12,362	12,362
Net Increase/(Decrease) in Cash & Cash Equivalents	53,074	53,074
Balances - Beginning of Year	362,507	362,507
Balances - Ending of Year	\$ 415,581	\$ 415,581
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:		
Operating Income/(Loss)	\$ (6,684,336)	\$ (6,684,336)
Adjustments to Reconcile Operating Income/(Loss) to Cash Provided/(Used) by Operating Activities:		
Depreciation Expense	46,940	46,940
Non-Cash Federal Assistance - Food Distribution Program	197,786	197,786
Change in Assets & Liabilities:		
(Increase)/Decrease in Accounts Receivable	(1,117,909)	(1,117,909)
(Increase)/Decrease in Interfunds Receivable	837,221	837,221
(Decrease)/Increase in Unearned Revenue	(8,395)	(8,395)
(Decrease)/Increase in Interfunds Payable	421,803	421,803
(Decrease)/Increase in Accounts Payable	(24,270)	(24,270)
Total Adjustments	353,176	353,176
Net Cash Provided/(Used) by Operating Activities	\$ (6,331,160)	\$ (6,331,160)

The accompanying Notes to Financial Statements are an integral part of this statement.

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Fiduciary Fund

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020**

ASSETS	PRIVATE PURPOSE				AGENCY		TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	PRIVATE PURPOSE SCHOLARSHIP TRUST	PRC/COLLEGE APPLICATION TRUST	STUDENT ACTIVITY	PAYROLL AGENCY		
Cash & Cash Equivalents	\$ 73,861	\$ 40,740	\$ 10,295	\$ 167,215	\$ 1,885,069	\$	2,177,180
Investments	-	154,015	-	-	-	-	154,015
Total Assets	73,861	194,755	10,295	167,215	1,885,069		2,331,195
LIABILITIES							
Interfunds Payable	-	-	-	-	13,199		13,199
Summer Payment Plan Deposits	-	-	-	-	1,267,519		1,267,519
Flexible Spending Account Deposits	-	-	-	-	26,622		26,622
Due to Student Groups	-	-	-	167,215	-		167,215
Payroll Deductions & Withholdings	-	-	-	-	518,309		518,309
Total Liabilities	-	-	-	167,215	1,885,069		2,052,284
NET POSITION							
Restricted For:	73,861	-	-	-	-		73,861
Unemployment Compensation Scholarship	-	194,755	10,295	-	-		205,050
Total Net Position	\$ 73,861	\$ 194,755	\$ 10,295	\$ -	\$ -	\$	\$ 278,911

The accompanying Notes to Financial Statements are an integral part of this statement.

**LAKewood TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

ADDITIONS	PRIVATE PURPOSE			TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	PRIVATE-PURPOSE SCHOLARSHIP TRUST	PARENT RESOURCE CENTER/COLLEGE APPLICATION TRUST	
Contributions:				
District	\$ 357,490	\$ -	\$ -	357,490
Employee	173,720	-	-	173,720
Interest Earnings	933	7,532	133	8,598
Gain on Fair Market Value of Investments	-	10,124	-	10,124
Total Contributions	532,143	17,656	133	549,932
Total Additions	532,143	17,656	133	549,932
DEDUCTIONS				
Unemployment Claims	474,284	-	-	474,284
Scholarships Awarded	-	8,250	-	8,250
Miscellaneous	84,084	-	-	84,084
Total Deductions	558,368	8,250	-	566,618
Change in Net Position	(26,225)	9,406	133	(16,686)
Net Position - Beginning of the Year	100,086	185,349	10,162	295,597
Net Position - End of the Year	\$ 73,861	\$ 194,755	\$ 10,295	\$ 278,911

LAKWOOD TOWNSHP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Lakewood Township School District (hereafter referred to as the “School District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

Reporting Entity

The Lakewood Township School District is a Type II School District located in the County of Ocean, State of New Jersey. As a Type II School District, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three members’ terms expire each year. The purpose of the School District is to educate students in grades kindergarten through twelfth at its six schools. The School District has an approximate enrollment at June 30, 2020 of 5,975 students.

The primary criterion for including activities within the School District’s reporting entity, as set forth in Section 2100 of the GASB *Codification of Governmental Accounting and Financial Reporting Standards*, is whether:

- ◆ the organization is legally separate (can sue or be sued in their own name);
- ◆ the School District holds the corporate powers of the organization;
- ◆ the School District appoints a voting majority of the organization’s board
- ◆ the School District is able to impose its will on the organization;
- ◆ the organization has the potential to impose a financial benefit/burden on the School District
- ◆ there is a fiscal dependency by the organization on the School District.

There were no additional entities required to be included in the reporting entity under the criteria as described above. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Component Units

GASB Statement No.14, The Financial Reporting Entity, provides guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity but also for legally separate organizations that meet the criteria established by GASB Statement No. 14, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units and GASB Statement No. 61, The Financial Reporting Entity: Omnis - an amendment of GASB Statements No. 14 and No. 34. The District had no component units as of for the year ended June 30, 2020.

Government-Wide Financial Statements

The District’s Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the District accompanied by a total column. Fiduciary activities of the District are not included in these statements.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

These statements are presented on an “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all of the District’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the District are reported in three categories: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions.

Certain eliminations have been made to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

Governmental Fund Financial Statements

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule (Exhibit B-3) is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the Government-Wide financial statements. The District has presented all major funds that met those qualifications.

All governmental funds are accounted for on a spending or “current financial resources” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. (The District’s deferred outflows of resources and deferred inflows of resources are noncurrent.) The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the District, are property tax and intergovernmental revenues and other taxes. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and for the non-major funds aggregated. A column representing internal service funds is also presented in these statements. However, internal service funds balances and activities have been combined with the governmental activities in the Government-Wide financial statements.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets, deferred outflows of resources, liabilities (whether current or noncurrent), and deferred inflows of resources are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position. The District’s fiduciary funds are Agency Funds, which are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Agency funds are accounted for on a spending or “economic resources” measurement focus and the accrual basis of accounting as are the proprietary funds explained above.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

While government-wide and fund financial statements are presented separately, they are interrelated. The governmental activities column of the government wide statements incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the District’s enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. However, data from the fiduciary funds is not incorporated in the government-wide financial statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital assets acquisitions are

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

reported as expenditures in the governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, charges for services, licenses, and interest on notes receivable associated with the current fiscal period are all considered to be susceptible to accrual and accordingly have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available when cash is received.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Food Service Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, employee salaries and benefits, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Internal service funds are used to account for those operations which provide benefits to other funds, departments, or agencies of the primary government and its component unit. Although internal service funds are reported as a proprietary fund in the fund financial statements, it is incorporated into governmental activities in the government-wide financial statements. The District does not maintain any internal service funds.

The District reports the following major governmental funds:

General Fund - The general fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or non-instructional equipment which are classified in the Capital Outlay sub-fund.

As required by the New Jersey Department of Education the District includes budgeted capital outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, interest earnings and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to capital assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue from State and Federal Government, (other than major capital projects, Debt Service or the Enterprise Funds) and local appropriations that are legally restricted to expenditures for specified purposes.

Capital Projects Fund - The capital projects fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

The District reports the following major proprietary funds:

Food Service Fund – This fund accounts for the revenues and expenses pertaining to the District’s cafeteria operations.

Additionally, the District reports the following major fiduciary funds:

Private Purpose Trust Funds - Private-purpose trust funds are used to account for the principal and income for trust arrangements that benefit individuals, private organizations, or other governments. The district currently maintains the following private purpose trust funds:

Unemployment Trust Fund – Revenues consist of employee payroll withholdings, interest income and contributions through the annual budget process of the District. Expenditures consist of unemployment reimbursement claims.

Workers’ Compensation Trust Fund – Revenues consist of employee payroll withholdings, interest income and contributions through the annual budget process of the District. Expenditures consist of workers’ compensation reimbursement claims. This fund was closed by the district in the current year.

Scholarship Fund – Revenues consist of interest income and donations. Expenditures consist of scholarships provided to students.

Parent Resource Center/College Application Trust Fund – Revenues consist of interest income and contributions. Expenditures consist of resources for assisting parents and students with college applications.

Agency Funds - Agency funds are assets held by a governmental entity (either as trustee or as an agent) for other parties that cannot be used to finance the governmental entity’s own operating programs. The district currently maintains Payroll funds and Student Activity Funds as Agency Funds.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the county office. In accordance with P.L.2011 c.202, which became effective January 17, 2012, the District eliminated the April annual voter referendum on budgets which met the statutory tax levy cap limitations and the board of education members are elected at the November general election. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2-2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23-2-11.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

The accounting records of the special revenue fund are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

The budget, as detailed on Exhibit C-1, Exhibit C-2, Exhibit D-3 and Exhibit I-3, includes all amendments to the adopted budget, if any.

Exhibit C-3 presents a reconciliation of the general fund revenues and special revenue fund revenues and expenditures from the budgetary basis of accounts as presented in the General Fund Budgetary Comparison Schedules and the Special Revenue Fund Budgetary Comparison Schedule to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds. Note that the District does not report encumbrances outstanding at fiscal year-end as expenditures in the general fund since the general fund budget follows modified accrual basis with the exception of the revenue recognition policy for the last state aid payments.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Encumbrances

Under encumbrance accounting purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as assigned fund balances at fiscal year-end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services.

Open encumbrances in the special revenue fund for which the District has received advances are reflected in the balance sheet as a reduction of the accounts receivables or as unearned revenue at fiscal year-end.

The encumbered appropriation authority carries over into the next fiscal year. An entry will be made at the beginning of the next fiscal year to increase the appropriation reflected in the certified budget by the outstanding encumbrance amount as of the current fiscal year-end.

Cash and Cash Equivalents

Cash and Cash equivalents include petty cash, change funds, cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost plus accrued interest. U.S. Treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost.

New Jersey School Districts are limited as to the types of investments and types of financial institutions they may invest in. *N.J.S.18A:20-37* provides a list of permissible investments that may be purchased by New Jersey school districts.

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect Governmental Units from loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A.17:9-41 et. Seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

Tuition Payable/Receivable

Tuition rates for the fiscal year end June 30, 2020 were established by the receiving district based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Inventories

Inventories are valued at cost, using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures when consumed rather than when purchased.

Interfund Receivables/Payables

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year. The amounts are eliminated in the governmental and business-type activities, which are presented as Internal Balances. Balances with fiduciary funds are not considered Internal Balances; therefore those balances are reported on the Statement of Net Position.

Capital Assets

Capital assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased or constructed assets are recorded at actual cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at estimated fair value at the date of donation. The District has established a threshold of \$2,000 for capitalization of depreciable assets.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the District are depreciated or amortized using the straight-line method over the following estimated lives:

Land Improvements	20 Years
Buildings	15 – 50 Years
Building Improvements	10 – 50 Years
Machinery and Equipment	5 – 20 Years

Compensated Absences

Compensated absences are those absences for which employees will be paid, such as vacation, sick leave and sabbatical leave. A liability for compensated absences that are attributable to services already rendered, and that are not contingent on a specific event that is outside the control of the District and its employees, is accrued as the employees earn the rights to the benefits. Compensated absences that relate to future services, or that are contingent on a specific event that is outside the control of the District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

The entire compensated absences liability is reported on the government-wide financial statements and proprietary fund financial statements. Compensated absences liability is not recorded in the governmental funds. Instead expenditures are recognized in the governmental funds as payments come due each period, for example, as a result of resignations or retirements.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied and is recorded as a liability until the revenue is both measureable and the District is eligible to realize the revenue.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, government fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect certain reported amounts reported in the financial statements and accompanying note disclosures. Actual results could differ from those estimates.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds. Reimbursements from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Balance

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District classifies governmental fund balances as follows:

- Non-spendable – This classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The School Board did not have any committed resources as of June 30, 2020.
- Assigned – This classification includes amounts that are constrained by the School District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is the District's policy to consider restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, it is the District's policy to consider amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Net Position

Net position, represents the difference between summation of assets and deferred outflows of resources, and the summation of liabilities and deferred inflows of resources. Net position is classified in the following three components:

- Net Investment in Capital Assets – This components represents capital assets, net of accumulated depreciation, net of outstanding balances of borrowings used for acquisition, construction, or improvement of those assets.
- Restricted – Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- Unrestricted – Net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

The following GASB Statements became effective for the fiscal year ended June 30, 2020:

Statement No. 95, Postponement of The Effective Dates of Certain Authoritative Guidance, provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements which will become effective in future fiscal years as shown

- Statement No. 84, *Fiduciary Activities* will be effective for reporting periods beginning after December 15, 2019.
- Statement No. 87, *Leases* will be effective for reporting periods beginning after June 15, 2021.
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* will be effective for reporting periods beginning after December 15, 2020.
- Statement No. 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*, will be effective for reporting periods beginning after December 15, 2019.
- Statement No. 91, *Conduit Debt Obligations* will be effective for reporting periods beginning after December 15, 2021.
- Statement No. 93, *Replacement of Interbank Offered Rates* will be effective for reporting periods beginning after June 15, 2021.
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* will be effective for reporting periods beginning after June 15, 2022.
- Statement No. 96, *Subscription-Based Information Technology Arrangements* will be effective for reporting periods beginning after June 15, 2022.
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*, will be effective for reporting periods beginning after December 15, 2019.

Management has not yet determined the potential impact on the School Districts financial statements.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Bond Premiums, Discounts and Issuance Costs

In the government-wide financial statements and in the proprietary fund financial statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when bonds are issued.

In governmental fund financial statements, bond premiums and discounts, as well as debt issuance costs are recognized in the current period. The face amount of the debt is reported as other financing sources. Premiums received on debt issuance are also reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures.

Deferred Loss on Refunding Debt

Deferred loss on refunding debt arising from the issuance of the refunding bonds is recorded as deferred outflows of resources. It is amortized in a systematic and rational manner over the shorter of the duration of the related debt or the new debt issues as a component of interest expense.

Deferred Outflows and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. 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.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Board's deposits may not be recovered. Although the Board does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public fund owned by the Board

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 2. Deposits and Investments (continued)

in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity fund or other funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of June 30, 2019, the School District's bank balance of \$25,363,412 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$	22,809,897
New Jersey Cash Management		64,124
Uninsured and Uncollateralized		2,489,392
	\$	25,363,412

Investments

At June 30, 2020, the School District had the following investments and maturities:

<u>Investment type</u>	<u>Carrying Value</u>	<u>Fair Value June 30, 2020 Level 1</u>	<u>Investment Maturities Less Than 1 Year</u>
Mutual Funds	\$ 154,015	\$ 154,015	\$ 154,015
	\$ 154,015	\$ 154,015	\$ 154,015

Fair Value Measurement - The School District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. Investments are required to be categorized based on the fair value of inputs of Levels 1, 2 and 3. Under Level 1 inputs, investments are required to be categorized based on quoted market prices in active markets for identical investments. Level 2 inputs are based primarily on using observable measurement criteria, including quoted market prices of similar investments in active and inactive markets and other observable corroborated factors. Level 3 inputs are assets measured at fair value on a recurring basis using significant unobservable measurement criteria based on the best information available.

Custodial credit risk - This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The School District does not have custodial credit risk policies for investments.

Interest rate risk - This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 2. Deposits and Investments (continued)

Credit risk - Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. Government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure.

Note 3. Reserve Accounts

Capital Reserve

A capital reserve account was established by the School District by the inclusion of funds approved by the Board for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the capital reserve account are restricted to capital projects in the School District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a School District may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A School District may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant *N.J.S.A.19:60-2*. Pursuant to *N.J.A.C.6:23A-14.1(g)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2019 to June 30, 2020 fiscal year is as follows:

Beginning Balance, July 1, 2019	\$	1,121,185
Decreased by:		
Budget Withdrawals		(91,327)
Ending Balance, June 30, 2020	\$	1,029,858

Note 4. Accounts Receivable

Accounts receivable at June 30, 2020 consisted of accounts and intergovernmental grants. All receivables are considered collectible in full due to the stable condition of state and federal programs, the current fiscal year guarantee of federal funds and the budgetary control of New Jersey governmental entities. Accounts receivable in the School District's governmental and business-type activities as of June 30, 2019, consisted of the following:

<u>Description</u>	Governmental Funds			Proprietary Funds	
	General Fund	Special Revenue Fund	Total Governmental Activities	Food Service Fund	Total Business-Type Activities
Federal Awards	\$ -	\$ 7,906,917	\$ 7,906,917	\$ 1,477,079	\$ 1,477,079
State Awards	29,740,379	-	29,740,379	12,116	12,116
Other	13,199	395,252	408,451	-	-
Total	\$ 29,753,578	\$ 8,302,169	\$ 38,055,747	\$ 1,489,195	\$ 1,489,195

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 5. Capital Assets

Capital assets activity for the year ended June 30, 2020 was as follows:

	Balance July 1, <u>2019</u>	<u>Additions</u>	Retirements <u>and Transfers</u>	Balance June 30, <u>2020</u>
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 143,800	\$ -	\$ -	\$ 143,800
Construction in Progress	-	-	-	-
Total Capital Assets not being depreciated	<u>143,800</u>	<u>-</u>	<u>-</u>	<u>143,800</u>
Capital Assets being depreciated:				
Land Improvements	2,761,717	34,533	-	2,796,250
Buildings and Improvements	70,433,308	191,600	-	70,624,908
Equipment	4,941,486	998,604	-	5,940,090
Infrastructure	9,672	-	-	9,672
Total Capital Assets being depreciated	<u>78,146,183</u>	<u>1,224,737</u>	<u>-</u>	<u>79,370,920</u>
Less: Accumulated Depreciation:				
Land Improvements	\$ (2,288,016)	\$ (39,130)	\$ -	\$ (2,327,146)
Buildings and Improvements	(30,482,595)	(2,096,720)	-	(32,579,315)
Equipment	(3,404,692)	(195,789)	-	(3,600,481)
Infrastructure	(97)	(193)	-	(290)
Total Accumulated Depreciation	<u>(36,175,400)</u>	<u>(2,331,832)</u>	<u>-</u>	<u>(38,507,232)</u>
Total Capital Assets being depreciated, net	<u>41,970,783</u>	<u>(1,107,095)</u>	<u>-</u>	<u>40,863,688</u>
Total Governmental Activities Capital Assets, net	<u>\$ 42,114,583</u>	<u>\$ (1,107,095)</u>	<u>\$ -</u>	<u>\$ 41,007,488</u>
	Balance July 1, <u>2019</u>	<u>Additions</u>	Retirements <u>and Transfers</u>	Balance June 30, <u>2020</u>
Business-Type Activities:				
Buildings and Improvements	\$ 493,737.00	\$ -	\$ -	\$ 493,737.00
Equipment	\$ 1,457,799	\$ -	\$ -	\$ 1,457,799
	<u>1,951,536</u>	<u>-</u>	<u>-</u>	<u>1,951,536</u>
Less: Accumulated Depreciation:				
Equipment	(474,339)	(46,940)	-	(521,279)
	<u>(474,339)</u>	<u>(46,940)</u>	<u>-</u>	<u>(521,279)</u>
Total Business-Type Activities Capital Assets, net	<u>\$ 1,477,197</u>	<u>\$ (46,940)</u>	<u>\$ -</u>	<u>\$ 1,430,257</u>

Depreciation expense was not allocated among the various functions/programs of the School District.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 6. Interfund Receivables, Payables and Transfers

Individual fund receivables/payables balances at June 30, 2020 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 142,291	\$ -
Special Revenue Fund	336,416	-
Capital Projects Fund	-	44,033
Debt Service Fund	2,205	-
Food Service Fund	-	423,680
Payroll Fund	-	13,199
	<u>\$ 480,912</u>	<u>\$ 480,912</u>

The interfund receivables and payables above predominately resulted from payment made by certain funds on behalf of other funds. All interfund balances are expected to be repaid within one year.

A summary of interfund transfers is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,242,919	\$ -
Special Revenue Fund	-	2,242,919
Capital Projects Fund	-	2,205
Debt Service Fund	2,205	-
	<u>\$ 2,245,124</u>	<u>\$ 2,245,124</u>

The purpose of the interfund transfers were for contributions to whole school reform and the transfer of interest earned on debt proceeds to be used for current and future debt service payments.

Note 7. Long-Term Obligations

During the fiscal year-ended June 30, 2020 the following changes occurred in long-term obligations for the governmental and business-type activities:

	<u>Balance July 1, 2019</u>	<u>Additions/ Adjustments</u>	<u>Reductions/ Adjustments</u>	<u>Balance June 30, 2020</u>	<u>Balance Due Within One Year</u>
Governmental Activities:					
General Obligation Bonds	\$ 30,795,000	\$ -	\$ 1,400,000	\$ 29,395,000	\$ 1,470,000
Unamortized Bond Premiums	626,530	-	41,197	585,333	41,197
Capital Leases	2,116,310	-	558,796	1,557,514	576,257
Compensated Absences	4,779,045	891,855	212,495	5,458,405	-
Net Pension Liability	24,459,038	1,771,351	-	26,230,389	-
State Aid Advance Loan Payable	43,159,567	36,886,130	497,188	79,548,509	8,287,881
Registered Audit Recovery	1,950,521	-	186,634	1,763,887	355,084
Deferred Pension Obligations	94,790	-	18,862	75,928	13,541
	<u>\$ 107,980,801</u>	<u>\$ 39,549,336</u>	<u>\$ 2,915,172</u>	<u>\$ 144,614,965</u>	<u>\$ 10,743,960</u>

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 7. Long-Term Obligations (continued)

For governmental activities, the bonds payable are liquidated from the School District's debt service fund. Compensated absences, capital leases, unamortized bond premiums and net pension liability are liquidated by the general fund.

Bonds Payable

The voters of the municipality through referendums authorize bonds in accordance with State Law. All bonds are retired in serial installments within the statutory period of usefulness.

On February 17, 2015, the School District issued \$34,695,000 of General Obligation Bonds. The General Obligation Bonds were issued at interest rates varying from 2.50% to 3.00% and mature on September 14, 2034.

Principal and interest due on the outstanding bonds at June 30, 2020 is as follows:

Fiscal Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	1,470,000	850,175	\$ 2,320,175
2022	1,525,000	808,994	2,333,994
2023	1,590,000	766,163	2,356,163
2024	1,650,000	719,550	2,369,550
2025	1,725,000.00	668,925.00	2,393,925
2026-2030	9,675,000.00	2,513,475.00	12,188,475
2031-2035	11,760,000.00	906,900.00	12,666,900
	<u>\$ 29,395,000</u>	<u>\$ 7,234,181</u>	<u>\$ 36,629,181</u>

Capital Lease Payable

On March 10, 2016, the School District entered into a lease purchase agreement in the amount of \$343,919 for school buses. The lease obligation was issued at an interest rate of 2.826% and matured on March 10, 2020.

On June 15, 2016, the School District entered into a lease purchase agreement in the amount of \$2,124,294 for school buses. The lease obligation was issued at an interest rate of 3.17% and matures on September 15, 2022.

On June 15, 2017, the School District entered into a lease purchase agreement in the amount of \$476,248 for school buses. The lease obligation was issued at an interest rate of 2.99% and matures on August 1, 2021.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 7. Long-Term Obligations (continued)

On December 1, 2017, the School District entered into a lease purchase agreement in the amount of \$493,297 for school buses. The lease obligation was issued at an interest rate of 3.29% and matures on September 10, 2022.

The future minimum lease payments for these lease is as follows:

Fiscal Year Ending <u>June 30,</u>	
2021	625,440
2022	564,054
2023	<u>462,717</u>
Total Minimum Lease Payments	1,652,211
Less: Amount Representing Interest	<u>(94,697)</u>
Present Value of Minimum Lease Payments	<u>\$ 1,557,514</u>

Amortization of the leased equipment under capital assets is included with depreciation expense.

State Aid Advance Loan Payable

The Board has entered into loan agreements with the State of New Jersey in the amounts of \$4,500,000, \$5,640,183, \$8,522,678, \$28,182,090, \$36,886,130 pursuant to N.J.S.A. 18A:7A-56 in the form of an advancement of state aid to provide funds to eliminate a portion of the unassigned budgetary fund deficit in the General Fund. The advance State aid payments will be repaid by the school district through automatic reductions in the State aid provided to the school district in subsequent years. The terms of the repayments are ten (10) years beginning in the 2015/2016, 2016/2017, 2017/2018, 2018/2019, and 2019/2020 school years, respectively, at minimum amounts of \$450,000, \$564,018, \$852,268, and \$3,603,386 per year, but may be for a shorter term as determined by the State Treasurer. These annual payments may also be deferred at the discretion of the State Treasurer. During the fiscal year ended June 30, 2020, this deferral was approved and no payments were made. At any time during the term of the repayment, the State Treasurer, in consultation with the Commissioner of Education, may determine to impose interest on the unpaid balance. The State Treasurer has not imposed interest during the 2019/2020 fiscal year. The state aid advance loan balance outstanding at June 30, 2020 is not reported as a liability in the General Fund, but is recorded as a long-term liability in Governmental Activities on the District-wide Statement of Net Position.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 7. Long-Term Obligations (continued)

State Aid Advance Loan Payable (continued)

The Board’s State aid advance loan activity for the fiscal year ended June 30, 2020 is as follows:

<u>Purpose</u>	Balance <u>July 1, 2019</u>	Additions/ <u>Adjustments</u>	Reductions/ <u>Adjustments</u>	Balance <u>June 30, 2020</u>	Balance Due Within <u>One Year</u>
State Aid:					
Advance Loan 2014/15	\$ 2,297,732	\$ 852,268	\$ -	\$ 3,150,000	\$ 450,000
Advance Loan 2016/17	4,512,147	-	-	4,512,147	564,018
Advance Loan 2017/18	8,167,598	-	497,188	7,670,410	852,268
Advance Loan 2018/19	28,182,090	-	-	28,182,090	2,818,209
Advance Loan 2019/20	-	36,033,862	-	36,033,862	3,603,386
	<u>\$ 43,159,567</u>	<u>\$ 36,886,130</u>	<u>\$ 497,188</u>	<u>\$ 79,548,509</u>	<u>\$ 8,287,881</u>

Register Audit Recovery

During the 2013/2014 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District’s fiscal year 2011/2012 applications for Extraordinary Aid for Special Education Costs. The findings included in the review indicated that the District’s fiscal year 2011/2012 extraordinary aid payments were overstated by \$709,047. Such amount is due to the State of New Jersey, Department of Education. As a result, for a period of ten (10) years beginning in fiscal year 2016/2017, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2020 is \$492,702.

During the 2013/2014 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District’s Application for State School Aid (ASSA) and District Report of Transported Resident Students (DRTRS) as of October 14, 2011. The findings included in the review indicated that the District’s ASSA and DRTRS state aid payments for enrollment as of October 14, 2011 were overstated by \$403,651. Such amount is due to the State of New Jersey, Department of Education. As a result, for a period of ten (10) years beginning in fiscal years 2015/2016, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2020 is \$280,489.

During the 2015/2016 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District’s fiscal year 2011/2012 applications for Chapter 193 Nonpublic Auxiliary Services Aid. The findings included in the review indicated that the District’s fiscal year 2011/2012 nonpublic state aid payments were overstated by \$1,325,452. Such amount is due to the State of New Jersey, Department of Education. As a result, for a period of ten (10) years beginning in fiscal year 2016/2017, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2020 is \$990,696.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 7. Long-Term Obligations (continued)

Deferred Pension Obligation

During the 2009/2010 school year the Board elected to contribute only 50% of its normal and accrued liability components of the Public Employee Retirement System (PERS) obligations and deferred the remaining 50% in accordance with P.L. 2009, c.10. The deferred amount totaled \$196,429 and is being paid back with interest over 15 years beginning in the 2011/2012 fiscal year. The District is permitted to pay off the deferred PERS pension obligations at any time. During the year ended June 30, 2020 the district paid down \$18,862. It is estimated that the total deferred liability at June 30, 2019 is \$75,928.

Bonds Authorized but not Issued

The District had bonds Authorized but not Issued as of June 30, 2020.

Note 8. Pension Plans

A. Public Employees' Retirement System (PERS)

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrprts.shtml.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

A. Public Employees' Retirement System (PERS) (continued)

Contributions - The contribution policy for PERS is set by *N.J.S.A. 15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2019, the State's pension contribution was less than the actuarial determined amount.

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources - At June 30, 2020, the School District reported a liability of \$26,230,389 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2018, to the measurement date of June 30, 2019. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2019. The School District's proportion measured as of June 30, 2019, was .1455749035%, which was an increase of .012351% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School District recognized full accrual pension expense of \$3,886,828 in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2019 measurement date.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

A. Public Employees' Retirement System (PERS) (continued)

At June 30, 2020 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 470,801	\$ 115,874
Changes of Assumptions	2,619,201	9,104,485
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	414,057
School Districts Contribution Subsequent to the Measurement Date.	1,426,263	-
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	8,847,089	53,219
	\$ 13,363,354	\$ 9,687,635

\$1,426,263 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2019-2020 total salaries for PERS employees multiplied by an employer pension contribution rate of 13.37%. The payable is due on April 1, 2021 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2021.

The 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 Ending <u>Dec 31,</u>	<u>Amount</u>
2021	\$ 2,816,685
2022	1,743,356
2023	(1,484,145)
2024	510,659
2025	89,164
	\$ 3,675,719

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

A. Public Employees' Retirement System (PERS) (continued)

The amortization of the above other deferred outflows of resources and deferred inflows of resources related to pensions will be over the following number of years:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	5.48	-
June 30, 2018	5.63	-
June 30, 2019	5.21	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	-	5.48
June 30, 2018	-	5.63
June 30, 2019	-	5.21
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
June 30, 2017	5.00	-
June 30, 2018	5.00	-
June 30, 2019	5.00	-
Changes in Proportion and Differences between Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57
June 30, 2017	5.48	5.48
June 30, 2018	5.63	5.63
June 30, 2019	5.21	5.21

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

A. Public Employees' Retirement System (PERS) (continued)

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.63, 5.48, 5.57, 5.72 and 6.44 years for the 2018, 2017, 2016, 2015, and 2014 amounts, respectively.

Actuarial Assumptions – The collective total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following assumptions:

Inflation Rate	2.75%
Salary Increases:	
Through 2026	2.00% - 6.00% Based on Years of Service
Thereafter	3.00% - 7.00% Based on Years of Service
Investment Rate of Return	7.00%
Period of Actuarial Experience	
Study upon which Actuarial	
Assumptions were Based	July 1, 2014 - June 30, 2018

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rate were based on the Pub-2010 General Below-Median Income Employee Mortality Tables (setback 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2010 using a generational approach based on the plan actuary's modified MP-2019 projection scales. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return 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.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

A. Public Employees' Retirement System (PERS) (continued)

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. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 6.28% as of June 30, 2019. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2019 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 70% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2057. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Sensitivity of the School District’s proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the School District’s proportionate share of the net pension liability as of June 30, 2019, calculated using the discount rate of 6.28% as well as what the School District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease <u>(5.28%)</u>	Current Discount Rate <u>(6.28%)</u>	1% Increase <u>(7.28%)</u>
School District's Proportionate Share of the Net Pension Liability	\$ 33,363,742	\$ 26,230,389	\$ 20,555,769

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2019 and 2018:

	<u>6/30/2020</u>	<u>6/30/2019</u>
Collective Deferred Outflows of Resources	\$ 3,149,522,616.00	\$ 4,684,852,302.00
Collective Deferred Inflows of Resources	\$ 7,645,087,574.00	\$ 7,646,736,226.00
Collective Net Pension Liability	\$ 18,143,832,135.00	\$ 19,689,501,539.00
School District's portion	0.313560%	0.145570%

B. Teachers’ Pension and Annuity Fund (TPAF)

Plan Description - The State of New Jersey, Teachers' Pension and Annuity Fund (TPAF) is a cost sharing multiple-employer defined benefit pension plan with a special-funding situation, by which the State of New Jersey (the State) is responsible to fund 100% of the employer contributions, excluding any local employer early retirement incentive (ERI) contributions. TPAF is administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about TPAF, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrprts.shtml.

The vesting and benefit provisions are set by N.J.S.A. 18A:66. TPAF provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

The following represents the membership tiers for TPAF:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

B. Teachers' Pension and Annuity Fund (TPAF) (Continued)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions - The contribution policy for TPAF is set by N.J.S.A 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal year 2018. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2018, the State's pension contribution was less than the actuarial determined amount.

As mentioned previously, the employer contributions for local participating employers are legally required to be funded by the State in accordance with *N.J.S.A 18:66-33*. Therefore, the School District is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the School District does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers.

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2019 was \$192,434,961. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. The State's proportionate share of the net pension liability associated with the District was based on projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2019, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.319804%, which was a decrease of .006243% from its proportion measured as of June 30, 2018.

For the fiscal year ended June 30, 2020, the School District recognized \$12,496,136 in on-behalf pension expense and revenue in the government-wide financial statements, for the State of New Jersey on-behalf TPAF pension contributions. This pension expense and revenue was based on the pension plans June 30, 2019 measurement date.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued) Actuarial Assumptions – The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.75%
Salary Increases:	
Through 2026	1.55% - 4.45%
Thereafter	2.75% - 5.65%
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return 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.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued)

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
U.S. Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 5.60% as of June 30, 2019. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.50% as of June 30, 2019, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipals bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State contributed 40% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2054. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2054, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 8. Pension Plans (continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued)

Sensitivity of the School District's proportionate share of the Net Pension Liability to Changes in the Discount Rate – As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. The following represents the State's proportionate share of the net pension liability, attributable to the School District calculated using the discount rate of 5.60% as well as what the State's proportionate share of the net pension liability, attributable to the School District's would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease <u>(4.60%)</u>	Current Discount Rate <u>(5.60%)</u>	1% Increase <u>(6.60%)</u>
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	\$ 226,923,411.29	\$ 192,434,961.00	\$ 163,820,437.62

Pension Plan Fiduciary Net Position - 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 Teachers' Pension and Annuity Fund (TPAF) and additions to/deductions from the TPAF's fiduciary net position have been determined on the same basis as they are reported by the TPAF. 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.

Additional Information – The following is a summary of the collective balances of the local group at June 30, 2019:

	<u>6/30/2020</u>	<u>6/30/2019</u>
Collective Deferred Outflows of Resources	\$ 10,129,162,237.00	\$ 12,675,037,111.00
Collective Deferred Inflows of Resources	\$ 17,736,240,054.00	\$ 16,381,811,884.00
Collective Net Pension Liability	\$ 61,519,112,443.00	\$ 63,806,350,446.00
School District's portion	0.31360%	0.31356%

C. Defined Contribution Plan (DCRP)

Plan Description - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of N.J.S.A. 43:15C-1 et seq. The DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage

Individuals eligible for membership in the DCRP include:

- State or local officials who are elected or appointed on or after July 1, 2007;
- Employees enrolled in the Public Employees' Retirement System (PERS) or Teachers' Pension and Annuity Fund (TPAF) on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits;

LAKWOOD TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2020 (continued)

Note 8. Pension Plans (continued)

C. Defined Contribution Plan (DCRP) (Continued)

- Employees enrolled in the Police and Firemen's Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits;
- Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008, who do not earn the minimum annual salary for PERS or TPAF Tier 3 enrollment but who earn salary of at least \$5,000 annually. The minimum salary in 2017 is \$8,300 and is subject to adjustment in future years.
- Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010, who do not work the minimum number of hours per week required for PERS or TPAF Tier 4 or Tier 5 enrollment but who earn salary of at least \$5,000 annually. The minimum number is 35 hours per week for State employees, or 32 hours per week for local government or local education employees

Contributions - The contribution policy is set by N.J.S.A. 43:15C-3 and requires active members and contribution employers. When enrolled in the DCRP, members are required to contribute 5.5% of their base salary to a tax-deferred investment account established with Prudential Financial, which jointly administers the DCRP investments with the Division of Pension and Benefits. Member contributions are matched by a 3% contribution from the School District.

For the year ended June 30, 2020, employee contributions totaled \$31,497 and the District recognized pension expense of \$19,748.

Note 9. Other Post-Retirement Benefits

General Information about the OPEB Plan

The State of New Jersey reports a liability as a result of its statutory requirements to pay other postemployment (health) benefits for State Health Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions. The State Health Benefit Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 52:14-17.32f. According to N.J.S.A 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

The total nonemployer OPEB liability does not include certain other postemployment benefit obligations that are provided by the local education employers. The reporting of these benefits are the responsibility of the individual local education employers.

Basis of Presentation

The Schedule presents the State of New Jersey’s obligation under NJSA 52:14-17.32f. The Schedule does not purport to be a complete presentation of the financial position or changes in financial position of the State Health Benefit Local Education Retired Employees Plan or the State of New Jersey. The accompanying Schedule was prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the State of New Jersey to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2019 was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019. The total nonemployer OPEB liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2018. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%			
		<u>TPAF/ABP</u>	<u>PERS</u>	<u>PFRS</u>
Salary Increases:				
Through 2026		1.55 - 3.05%	2.00 - 6.00%	3.25 - 15.25%
		based on years of service	based on years of service	based on years of service
Thereafter		1.55 - 3.05%	3.00 - 7.00%	Applied to
		based on years of service	based on years of service	all future years

Preretirement mortality rates were based on the Pub-2010 Healthy "Teachers" (TPAF/ABP), "General" (PERS), and "Safety" (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using the Scale MP-2019. Postretirement mortality rates were based on the PUB-2010 Healthy "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using the Scale MP-2019. Disability mortality was based on the PUB-2010 Healthy "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using the Scale MP-2019.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of actuarial experience studies for the periods July 1, 2012 – June 30, 2015, July 1, 2011 – June 30, 2014, and July 1, 2010 – June 30, 2013 for TPAF, PFRS and PERS, respectively.

OPEB Obligation and OPEB Expense - The State’s proportionate share of the total Other Post Employment Benefits Obligations, attributable to the School District as of June 30, 2019 was \$142,387,805. The School District’s proportionate share was \$0.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

The OPEB Obligation was measured as of June 30, 2019, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. The State’s proportionate share of the OPEB Obligation associated with the District was based on projection of the State’s long-term contributions to the OPEB plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2019, the State proportionate share of the OPEB Obligation attributable to the School District was 0.3412196038%, which was a decrease of 0.002713661% from its proportion measured as of June 30, 2018.

For the fiscal year ended June 30, 2020, the State of New Jersey recognized an OPEB expense in the amount of \$4,859,602.00 for the State’s proportionate share of the OPEB expense attributable to the School District. This OPEB expense was based on the OPEB plans June 30, 2019 measurement date.

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) medical benefits, this amount initially is 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% decreasing to a 4.5% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend is 5.0%.

Discount Rate

The discount rate for June 30, 2019 was 3.50%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of Total Nonemployer OPEB Liability to changes in discount rate:

The following presents the total nonemployer OPEB liability as of June 30, 2019 calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2019		
	At 1% Decrease (2.5%)	At Discount Rate (3.5%)	At 1% Increase (4.5%)
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 168,216,265.45	\$ 142,387,805.00	\$ 121,871,091.80
State of New Jersey's Total Nonemployer OPEB Liability	\$ 49,298,534,898	\$ 41,729,081,045	\$ 35,716,321,820

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

Sensitivity of Total Nonemployer OPEB Liability to changes in the healthcare trend rate:

The following presents the total nonemployer OPEB liability as of June 30, 2019 calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2019		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 117,321,205	\$ 142,387,805	\$ 175,570,837
State of New Jersey's Total Nonemployer OPEB Liability	\$ 34,382,902,820	\$ 41,729,081,045	\$ 51,453,912,586

Additional Information

Collective balances of the Local Group at June 30, 2019 are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected & Actual Experience		\$ (10,484,965,300)
Change in Assumptions	-	(8,481,529,343)
Contributions Made in Fiscal Year Year Ending 2019 After June 30, 2018 Measurement Date **	TBD	-
	\$ -	\$ (18,966,494,643)

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	
2020	\$ (2,546,527,182)
2021	(2,546,527,182)
2022	(2,546,527,182)
2023	(2,546,527,182)
2024	(2,546,527,182)
Thereafter	(6,233,858,733)
	\$ (18,966,494,643)

** Employer Contributions made after June 30, 2019 are reported as a deferred outflow of resources, but are not amortized in expense.

Plan Membership

At June 30, 2018, the Program membership consisted of the following:

	June 30, 2017
Active Plan Members	216,892
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	148,051
	364,943

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2019 (measurement date June 30, 2018) is as follows:

Total OPEB Liability	
Service Cost	\$ 1,734,404,850
Interest Cost	1,827,787,206
Differences Between Expected and Actual Experiences	(7,323,140,818)
Changes of Assumptions	622,184,027
Contributions: Member	37,971,171
Gross Benefit Payments	(1,280,958,373)
Net Change in Total OPEB Liability	(4,381,751,937)
Total OPEB Liability (Beginning)	53,639,841,858
Total OPEB Liability (Ending)	\$ 41,729,081,045
Total Covered Employee Payroll	13,929,083,479.00
Net OPEB Liability as a Percentage of Payroll	300%

LAKEWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 10. On-Behalf Payments for Fringe Benefits and Salaries

As previously mentioned, the School District receives on-behalf payments from the State of New Jersey for normal costs and post-retirement medical costs related to the Teachers’ Pension and Annuity Fund (TPAF) pension plan. The School District is not legally responsible for these contributions. The on-behalf payments are recorded as revenues and expenditures in the government-wide and general fund financial statements. For the fiscal year ended June 30, 2020, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$7,094,471, \$2,759,228, \$2,631,919 and \$10,518, respectively.

Note 11. Risk Management

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

New Jersey Unemployment Compensation Insurance – The School District has elected to fund its New Jersey Unemployment Compensation Insurance under the “Benefit Reimbursement Method”. Under this plan the School District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The School District is billed quarterly for amounts due to the State. The following is a summary of School District contributions, reimbursements to the State for benefits paid and the ending balance of the School District’s trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>School District Contributions</u>	<u>Employee Contributions</u>	<u>Interest Earnings</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2019-2020	\$ 357,490	\$ 173,720	\$ 933	\$ 558,368	73,861
2018-2019	\$ 32,726	\$ 161,661	\$ 5,261	\$ 283,102	100,086
2017-2018	38,707	118,283	3,416	195,664	183,540

Property and Liability Insurance – The School District maintains commercial insurance coverage for property, liability, student accident and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report.

Joint Insurance Pool – The School District also participates in the School Alliance Insurance Fund and, public entity risk pool. The Pool provides its members with the following coverage:

Property – Blanket Building & Grounds	General & Automobile Liability
Environmental Impairment Liability	Workers’ Compensation
School Board Legal Liability	Excess Liability
Employers Liability	Comprehensive Crime Coverage

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 12. Contingencies

State and Federal Grantor Agencies - The School District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the School District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2020 may be impaired. In the opinion of the School District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying combined financial statements for such contingencies.

Litigation – The School District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the School Districts’ attorney that resolution of these matters will not have a material adverse effect on the financial condition of the School District.

Economic Dependency – The School District receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, could have an effect on the School District’s programs and activities.

Note 13. Deferred Compensation

The School District offers its employees a choice of the following deferred compensation plans created in accordance with Internal Revenue Code Section 403(b) and 457. The plans, which are administered by the entities listed below, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

AIG/VALIC	Massachusetts Mutual
Ameriprise Financial	MetLife
AXA Equitable	New York Life
Colonial	Security Benefit
Great American	Security First
Lincoln Investments	Siracusa

Note 14. Compensated Absences

The School District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Standards Board Statement No. 16 (GASB 16), “Accounting for Compensated Absences”. A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

School District employees are granted varying amount of vacation and sick leave in accordance with the School District's personnel policies. Upon termination, employees are paid for accrued vacation. The School District policy permits employees to accumulate unused sick leave and carry forward the full amount to subsequent years. Upon retirement employees shall be paid by the School District for the unused sick leave in accordance with School Districts’ agreements with the various employee unions.

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Position. At June 30, 2019, the liability for compensated absences reported on the government-wide and on the proprietary fund Statement of Net Position was \$5,458,405 and \$-0-, respectively.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 15. Tax Abatements

As defined by the Governmental Accounting Standards Board (GASB) Statement No. 77, a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district’s local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth.

Note 16. Commitments

The School District has contractual commitments at June 30, 2020 to various vendors, which are recorded in the general fund as assigned to other purposes in the amount of \$6,909,341.

Note 17. Operating Leases

The School District has commitments to lease copiers under operating leases for 5 years. Total lease payments made during the year ended June 30, 2020 amounted to \$113,955. Future minimum lease payments are as follows:

Fiscal Year Ending <u>June 30,</u>	
2021	45,237
2022	45,237
2023	<u>45,237</u>
Total Minimum Lease Payments	<u>\$ 135,711</u>

Note 18. Fund Balances

General Fund – Of the \$18,584,736 General Fund fund balance at June 30, 2020, \$1,029,858 has been restricted for capital reserve, \$4,569,189 has been restricted for repayment of advanced state aid, \$1,491,220 has been assigned as designated for subsequent years expenditures, \$6,909,341 has been assigned to other purposes and \$4,855,128 has been unassigned.

Capital Projects Fund – Of the \$95,619 Capital Projects Fund fund balance at June 30, 2020, \$53,369 is restricted for future capital projects approved by the School District and \$42,250 is assigned to other purposes.

Debt Service Fund – Of the \$2,478 Debt Service Fund fund balance at June 30, 2020, \$2,478 is restricted for future debt service payments.

LAKWOOD TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 (continued)**

Note 20. Deficit in Net Position

Unrestricted Net Position – The School District governmental activities had a deficit in unrestricted net position in the amount of \$93,253,360 at June 30, 2020. The primary causes of this deficit is the School District not recognizing the receivable for the last two state aid payments, the recording of the net pension liability for the Public Employee’s Retirement System (PERS) and the recording of State Aid Advance Loans Payable as of June 30, 2020.

Note 21. Lakewood Student Transportation Authority

On August 9, 2016 the State of New Jersey adopted Chapter 22, Public Law 2016, which established a three-year nonpublic school pupil transportation pilot program in the Lakewood Township School District. In accordance with this statute, the Lakewood Township School District (“the District”) is to provide funding to a consortium of nonpublic schools, known as the Lakewood Student Transportation Authority (“LSTA”), which will assume responsibility for the district’s mandated nonpublic school busing. If, after providing the mandated pupil transportation, any funds remain unspent, the LSTA may provide courtesy busing to pupils who are residents of the district and are attending the nonpublic schools of the consortium. The LSTA shall refund annually to the District, after completion of the school year, any unexpended funds received pursuant to the pilot program.

Note 22. Subsequent Events

The District has evaluated events subsequent to June 30, 2020 through January 27, 2021, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the School District that would require disclosure.

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REQUIRED SUPPLEMENTARY INFORMATION - PART II

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C. Budgetary Comparison Schedules

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Revenues:					
Local Sources:					
Local Tax Levy	\$ 102,844,033	\$ -	\$ 102,844,033	\$ 102,844,045	\$ 12
Rents and Royalties	-	-	-	10,694	10,694
Miscellaneous	1,853,306	-	1,853,306	1,272,826	(580,480)
Tuition from LEAs Within State	-	-	-	5,144	5,144
Tuition from Other Sources	-	-	-	48,261	48,261
Total Local Sources	104,697,339	-	104,697,339	104,180,970	(516,369)
State Sources:					
Categorical Special Education Aid	3,155,515	-	3,155,515	3,155,515	-
Equalization Aid	14,958,782	-	14,958,782	14,958,782	-
Categorical Security Aid	2,186,868	-	2,186,868	2,186,868	-
Categorical Transportation Aid	3,052,174	-	3,052,174	3,052,174	-
Extraordinary Aid	5,546,891	-	5,546,891	10,007,998	4,461,107
Nonpublic Transportation Aid	-	1,522,507	1,522,507	1,522,507	-
DOE Loan Against State Aid	36,033,862	-	36,033,862	36,033,862	-
Other State Aids	1,770,355	(1,770,355)	-	-	-
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	2,631,919	2,631,919
Normal Pension Contributions	-	-	-	7,094,471	7,094,471
Long-Term Disability Insurance	-	-	-	10,518	10,518
Reimbursed TPAF Social Security Contributions	-	-	-	2,759,228	2,759,228
Total State Sources	66,704,447	(247,848)	66,456,599	83,413,842	16,957,243
Federal Sources:					
Medicaid Reimbursement	1,090,409	-	1,090,409	1,036,715	(53,694)
Total Federal Services	1,090,409	-	1,090,409	1,036,715	(53,694)
Total Revenues	\$ 172,492,195	\$ (247,848)	\$ 172,244,347	\$ 188,631,527	\$ 16,387,180
Expenditures:					
Current Expense:					
Instruction - Regular Programs:					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,140,485	\$ (65,420)	\$ 1,075,065	\$ 1,057,273	\$ 17,792
Grades 1 - 5	7,188,393	(304,299)	6,884,094	6,807,101	76,993
Grades 6 - 8	3,626,080	(332,259)	3,293,821	3,292,645	1,176
Grades 9 - 12	4,130,636	(282,105)	3,848,531	3,840,993	7,538
Regular Programs - Home Instruction:					
Salaries of Teachers	100,000	13,177	113,177	113,177	-
Purchased Professional/Educational Services	224,396	(29,355)	195,041	95,309	99,732
Other Purchased Services	7,050	740	7,790	7,790	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	895,718	(314,899)	580,819	564,535	16,284
Purchased Professional/ Educational Services	1,225,000	(82,849)	1,142,151	832,443	309,708
Purchased Technical Services	850	-	850	-	850

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Purchased Services	605,235	(249,661)	355,574	215,540	140,034
General Supplies	970,893	384,913	1,355,806	1,041,961	313,845
Textbooks	154,500	(23,241)	131,259	61,935	69,324
Other Objects	11,000	3,725	14,725	550	14,175
Total Regular Programs - Instruction	20,280,236	(1,281,533)	18,998,703	17,931,252	1,067,451
Learning and/or Language Disabilities:					
Salaries of Teachers	1,208,016	508,394	1,716,410	1,713,800	2,610
Other Salaries for Instruction	576,419	(3,144)	573,275	572,076	1,199
General Supplies	25,900	28,197	54,097	51,141	2,956
Total Learning and/or Language Disabilities	1,810,335	533,447	2,343,782	2,337,017	6,765
Multiple Disabilities:					
Salaries of Teachers	714,582	95,275	809,857	808,511	1,346
Other Salaries for Instruction	194,341	102,694	297,035	290,704	6,331
General Supplies	20,500	29,718	50,218	43,693	6,525
Other Objects	-	1,260	1,260	1,190	70
Total Multiple Disabilities	929,423	228,947	1,158,370	1,144,098	14,272
Resource Room:					
Salaries of Teachers	3,481,611	350,303	3,831,914	3,817,563	14,351
Other Salaries for Instruction	93,802	18,674	112,476	112,476	-
General Supplies	35,400	(6,837)	28,563	23,026	5,537
Total Resource Room	3,610,813	362,140	3,972,953	3,953,065	19,888
Autism:					
Salaries of Teachers	345,716	55,360	401,076	401,076	-
Other Salaries for Instruction	163,153	(99,231)	63,922	63,922	-
General Supplies	34,500	1,800	36,300	2,871	33,429
Total Autism	543,369	(42,071)	501,298	467,869	33,429
Preschool Disabilities - Full Time:					
Salaries of Teachers	1,367,180	102,879	1,470,059	1,470,059	-
Other Salaries for Instruction	806,754	(244,920)	561,834	561,834	-
General Supplies	146,167	(6,483)	139,684	135,938	3,746
Total Preschool Handicapped - Full Time	2,320,101	(148,524)	2,171,577	2,167,831	3,746
Total Special Education	9,214,041	974,687	10,188,728	10,090,254	98,474
Basic Skills/Remedial:					
Salaries of Teachers	960,853	62,040	1,022,893	1,017,613	5,280
Total Basic Skills/Remedial	961,853	64,027	1,025,880	1,020,398	5,482
Bilingual Education:					
Salaries of Teachers	3,154,390	(94,473)	3,059,917	3,037,697	22,220
Other Purchased Services	183,624	4,376	188,000	188,000	-
Total Bilingual Education	3,338,014	(81,880)	3,256,134	3,233,862	22,272
School Sponsored Cocurricular Activities:					
Salaries	112,319	297,587	409,906	273,552	136,354
Supplies and Materials	26,000	2,895	28,895	9,450	19,445

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Total School Sponsored Cocurricular Activities	138,319	300,482	438,801	283,002	155,799
School Sponsored Athletics - Instruction:					
Salaries	672,243	(82,501)	589,742	589,742	-
Purchased Services	235,200	(70,600)	164,600	123,473	41,127
Supplies and Materials	100,000	69,597	169,597	164,211	5,386
Other Objects	38,000	2,430	40,430	28,524	11,906
Total School Sponsored Athletics - Instruction	1,045,443	(81,074)	964,369	905,950	58,419
Before/After School Programs:					
Salaries	-	723,657	723,657	472,556	251,101
Supplies and Materials	-	9,060	9,060	5,196	3,864
Other Salaries for Instruction	-	78,168	78,168	68,623	9,545
Total Before/After School Programs	-	810,885	810,885	546,375	264,510
Summer School - Instruction:					
Salaries	714,125	(42,812)	671,313	671,313	-
Salaries of Principals & Assistant Principals	323,937	106,536	430,473	430,470	3
Supplies & Materials	3,500	1,200	4,700	3,971	729
Total Summer School - Instruction	1,041,562	64,924	1,106,486	1,105,754	732
Alternative Education Program - Instruction:					
Salaries	40,000	-	40,000	27,593	12,407
Other Salaries for Instruction	15,000	-	15,000	5,630	9,370
General Supplies	31,000	-	31,000	25,840	5,160
Total Alternative Education Program - Instruction	86,000	-	86,000	59,063	26,937
Community Services Programs/Operations:					
Salaries	4,165	5,835	10,000	-	10,000
Total Community Services Programs/Operations	4,165	5,835	10,000	-	10,000
Total - Instruction	36,109,633	776,353	36,885,986	35,175,910	1,710,076

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - State Regular	372,430	(32,731)	339,699	106,750	232,949
Tuition to County Vocational School District - Regular	100,000	(4,900)	95,100	94,800	300
Tuition to CSSD & Regional Day School	921,413	(234,594)	686,819	565,768	121,051
Tuition to Private Schools for the Handicapped - State	37,092,565	1,328,777	38,421,342	34,905,738	3,515,604
Tuition to Private Schools for the Handicapped - Out of State	180,522	145,717	326,239	294,272	31,967
Tuition - State Facilities	438,592	-	438,592	394,740	43,852
Tuition - Other	2,617,919	991,167	3,609,086	2,797,741	811,345
Total Undistributed Expenditures - Instruction	41,723,441	2,202,661	43,926,102	39,168,112	4,757,990
Attendance & Social Work Services:					
Salaries	229,107	38,565	267,672	221,801	45,871
Salaries of Family Liaisons & Comm. Parent Inv. Specialists	52,899	(13,300)	39,599	34,480	5,119
Supplies and Materials	450	296	746	445	301
Total Attendance & Social Work Services	282,456	25,561	308,017	256,726	51,291
Health Services:					
Salaries	508,257	5,715	513,972	513,972	-
Purchased Professional & Technical Services	50,000	17,196	67,196	17,640	49,556
Supplies and Materials	15,950	1,503	17,453	13,686	3,767
Total Health Services	574,207	24,414	598,621	545,298	53,323
Speech, OT, PT and Related Services:					
Salaries	2,314,739	128,096	2,442,835	2,442,835	-
Purchased Educational Services	3,054,500	(104,940)	2,949,560	1,710,313	1,239,247
Supplies and Materials	70,350	21,884	92,234	91,509	725
Total Speech, OT, PT and Related Services	5,439,589	45,040	5,484,629	4,244,657	1,239,972
Other Support Services - Students - Extra Services:					
Other Salaries for Instruction	2,038,262	579,099	2,617,361	2,617,361	-
Purchased Professional/Educational Services	1,750,000	(72,104)	1,677,896	724,685	953,211
Total Other Support Services - Students - Extra Services	3,788,262	506,995	4,295,257	3,342,046	953,211
Guidance:					
Salaries of Other Professional Staff	862,498	(5,118)	857,380	854,701	2,679
Salaries of Secretarial & Clerical Assistants	149,380	7	149,387	149,380	7
Other Salaries	-	-	-	-	-
Purchased Professional/Educational Services	39,600	-	39,600	28,320	11,280
Purchased Technical Services	7,500	4,590	12,090	11,465	625
Other Purchased Services	60,000	2,005	62,005	62,005	-
Supplies and Materials	4,000	(51)	3,949	2,309	1,640
Other Objects	-	5,822	5,822	2,500	3,322

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Guidance	1,122,978	7,255	1,130,233	1,110,680	19,553
Child Study Team:					
Salaries of Other Professional Staff	1,970,250	109,580	2,079,830	2,079,830	-
Salaries of Secretarial & Clerical Assistants	294,187	107,680	401,867	401,867	-
Purchased Professional/Educational Services	350,000	513,572	863,572	572,213	291,359
Purchased Professional/Technical Services	350,000	(300,743)	49,257	34,485	14,772
Other Purchased Services	22,000	(78)	21,922	21,478	444
Residential Costs	20,000	328	20,328	14,856	5,472
Supplies and Materials	70,000	14,449	84,449	81,672	2,777
Other Objects	1,000	-	1,000	925	75
Total Child Study Team	3,077,437	444,788	3,522,225	3,207,326	314,899
Improvement of Instruction Services/Other Support Services - Instruction Staff:					
Salaries of Supervisors of Instruction	991,576	(204,825)	786,751	786,751	-
Salaries of Other Professional Staff	57,486	11,114	68,600	68,600	-
Salaries of Facilitators, Math & Literacy	626,049	(96,381)	529,668	529,068	600
Purchased Professional/Educational Services	17,250	(16,484)	766	658	108
Other Purchased Services	250	-	250	-	250
Supplies and Materials	2,000	-	2,000	999	1,001
Other Objects	25,000	4,449	29,449	28,954	495
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,719,611	(302,127)	1,417,484	1,415,030	2,454
Educational Media Services/School Library:					
Salaries	438,580	(127,575)	311,005	311,005	-
Supplies and Materials	40,400	(177)	40,223	29,333	10,890
Total Educational Media Services/School Library	478,980	(127,752)	351,228	340,338	10,890
Instructional Staff Training Services:					
Salaries of Other Professional Staff	5,000	(2,000)	3,000	3,000	-
Purchased Professional/Educational Services	109,165	144,864	254,029	67,927	186,102
Other Purchased Services	1,250	10,112	11,362	11,347	15
Total Instructional Staff Training Services	115,415	152,976	268,391	82,274	186,117
Support Services General Administration:					
Salaries	360,571	10,888	371,459	371,459	-
Salaries of State Monitors	150,000	(74,434)	75,566	75,566	-
Repayment of Principal - NJDOE Loan	1,213,827	(1,027,193)	186,634	186,634	-
Legal Services	100,000	1,277,185	1,377,185	1,341,172	36,013
Audit Fees	85,000	84,705	169,705	160,705	9,000
Architectural/Engineering Fees	25,000	186,665	211,665	147,088	64,577
Other Purchased Professional Services	45,000	(2,823)	42,177	40,017	2,160
Telephone/Communications	250,000	25,368	275,368	272,590	2,778
BOE Other Purchased Services	7,000	103,708	110,708	104,615	6,093
Other Purchased Services	15,000	134,960	149,960	148,463	1,497
General Supplies	40,000	1,931	41,931	40,757	1,174
BOE In-House Training/Meeting Supplies	4,500	-	4,500	4,331	169

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Judgments Against School District	800,000	(710,000)	90,000	90,000	-
Miscellaneous Expenditures	26,500	(992)	25,508	4,367	21,141
BOE Membership Dues & Fees	28,500	(1,738)	26,762	26,663	99
Total Support Services General Administration	3,150,898	8,230	3,159,128	3,014,427	144,701
Support Services School Administration:					
Salaries of Principals&Assistant Principals	2,410,157	238,461	2,648,618	2,644,969	3,649
Salaries of Secretarial & Clerical Assistants	1,037,425	(102,862)	934,563	927,461	7,102
Other Purchased Services	500	-	500	-	500
Supplies and Materials	48,400	(8,575)	39,825	29,781	10,044
Total Support Services School Administration	3,496,482	127,024	3,623,506	3,602,211	21,295
Central Services:					
Salaries	1,008,038	88,156	1,096,194	1,096,194	-
Purchased Technical Services	120,000	71,312	191,312	161,086	30,226
Other Purchased Services	62,500	33,826	96,326	71,364	24,962
Supplies and Materials	28,500	(3,000)	25,500	23,905	1,595
Interest on Lease Purchase Agreements	-	-	-	-	-
Other Objects	6,000	(2,150)	3,850	2,545	1,305
Total Central Services	1,245,038	170,987	1,416,025	1,356,544	59,481
Administrative Information Technology:					
Salaries	564,656	73,985	638,641	598,850	39,791
Purchased Professional Services	120,000	81,092	201,092	191,708	9,384
Other Purchased Services	75,000	18,783	93,783	93,741	42
Supplies and Materials	60,000	(7,250)	52,750	50,398	2,352
Total Administrative Information Technology	819,656	166,610	986,266	934,697	51,569
Allowable Maintenance for School Facilities:					
Salaries	51,700	16,660	68,360	68,360	-
Cleaning, Repair & Maintenance Services	1,921,722	169,431	2,091,153	1,590,855	500,298
Supplies and Materials	320,000	43,297	363,297	207,008	156,289
Other Objects	2,500	-	2,500	2,108	392
Total Allowable Maintenance for School Facilities	2,295,922	229,388	2,525,310	1,868,331	656,979
Custodial Services:					
Salaries	118,245	42,513	160,758	160,758	-
Purchased Professional & Technical Services	45,000	(5,000)	40,000	33,478	6,522
Cleaning, Repair & Maintenance Services	1,839,834	5,968	1,845,802	1,671,229	174,573
Rental of Land & Buildings Other Than Lease	518,747	185,001	703,748	697,001	6,747
Other Purchased Property Services	350,000	(11,212)	338,788	304,167	34,621
Insurance	952,110	(117,238)	834,872	834,872	-
Miscellaneous Purchased Services	30,000	-	30,000	4,959	25,041
General Supplies	200,000	-	200,000	196,646	3,354
Energy (Natural Gas)	300,000	(25,113)	274,887	253,523	21,364
Energy (Electricity)	875,000	(25,000)	850,000	824,588	25,412
Energy (Oil)	15,000	-	15,000	14,287	713
Total Custodial Services	5,243,936	49,919	5,293,855	4,995,508	298,347

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Care & Upkeep of Grounds:					
Cleaning, Repair & Maintenance Services	557,474	(174,251)	383,223	279,571	103,652
General Supplies	50,000	-	50,000	15,242	34,758
Total Care and Upkeep of Grounds	607,474	(174,251)	433,223	294,813	138,410
Security:					
Salaries	687,835	215,002	902,837	902,837	-
Purchased Professional & Technical Services	2,000	-	2,000	-	2,000
Cleaning, Repair & Maintenance Services	7,500	(5,000)	2,500	-	2,500
General Supplies	117,500	(43,090)	74,410	49,681	24,729
Other Objects	1,000	-	1,000	-	1,000
Total Security	815,835	166,912	982,747	952,518	30,229
Student Transportation Services:					
Salaries for Non-Instructional Aids	-	236,630	236,630	236,630	-
Salaries for Pupil Transportation (Between Home & School) - Regular	353,547	85,494	439,041	439,041	-
Salaries for Pupil Transportation (Between Home & School) - Special Education	-	41,917	41,917	34,118	7,799
Other Purchased Prof. & Tech. Services	141,000	(92,560)	48,440	44,264	4,176
Contracted Services (Between Home & School) - Vendors	24,972,334	(243,583)	24,728,751	24,259,867	468,884
Contracted Services (Other Than Between Home & School) - Vendors	144,033	520,981	665,014	429,633	235,381
Contracted Services (Special Education) - Vendors	3,173,580	1,441,291	4,614,871	4,479,529	135,342
Contracted Services (Special Ed.) - Joint Agreements	50,000	(7,032)	42,968	105	42,863
Contracted Services (Special Ed.) - ESC's & CTSA	2,263,641	(832,551)	1,431,090	1,294,522	136,568
Contracted Services (Aid in Lieu of Payments) - Nonpublic Schools	105,000	500	105,500	26,663	78,837
Miscellaneous Purchased Services - Transportation	9,500	(4,400)	5,100	600	4,500
General Supplies	14,000	5,200	19,200	13,607	5,593
Transportation Supplies	-	-	-	-	-
Miscellaneous Expenditures	17,000	(3,759)	13,241	9,305	3,936
Total Student Transportation Services	31,243,635	1,148,128	32,391,763	31,267,884	1,123,879
Unallocated Benefits Employee Benefits:					
Social Security	1,100,000	25,365	1,125,365	1,086,702	38,663
PERS Contributions	1,000,000	368,030	1,368,030	1,365,434	2,596
Other Retirement Contributions - Regular	30,000	(22,012)	7,988	4,957	3,031
Unemployment Compensation	300,000	33,700	333,700	333,700	-
Workmen's Compensation	870,000	(16,092)	853,908	853,908	-
Health Benefits	23,080,799	(2,088,695)	20,992,104	20,737,427	254,677
Tuition Reimbursements	75,000	15,231	90,231	45,123	45,108
Other Employee Benefits	200,000	14,496	214,496	214,277	219
Total Unallocated Benefits - Employee Benefits	26,655,799	(1,669,977)	24,985,822	24,641,528	344,294

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	2,631,919	(2,631,919)
Normal Pension Contributions	-	-	-	7,094,471	(7,094,471)
Long-Term Disability Insurance	-	-	-	10,518	(10,518)
Reimbursed TPAF Social Security Contributions	-	-	-	2,759,228	(2,759,228)
Total Undistributed Expenditures	133,897,051	3,202,781	137,099,832	139,137,084	(2,037,252)
Total Expenditures - Current Expense	170,006,684	3,979,134	173,985,818	174,312,994	(327,176)
Capital Outlay:					
Equipment:					
Regular Programs - Instruction:					
Grades 1 - 5	5,000	10,788	15,788	10,716	5,072
Grades 6 - 8	20,000	-	20,000	14,645	5,355
Grades 9 - 12	3,500	24,625	28,125	27,993	132
Undistributed Expenditures:					
Required Maintenance of School Facilities	-	50,709	50,709	25,152	25,557
Care and Upkeep of Grounds	-	28,579	28,579	28,580	(1)
Total Equipment	28,500	121,851	150,351	113,079	37,272
Facilities Acquisition & Construction Services:					
Construction Services	-	283,982	283,982	283,931	51
Building Other than Lease Purchase Agreements	-	356,680	356,680	356,680	-
Assessment for Debt Service on SDA Funding	639	64	703	640	63
Total Facilities Acquisition & Construction Services	639	640,726	641,365	641,251	114
Total Capital Outlay	29,139	762,577	791,716	754,330	37,386
Total Expenditures	170,035,823	4,741,711	174,777,534	175,067,324	(289,790)
Excess/(Deficiency) of Revenues Over/(Under)					
Expenditures Before Other Financing Sources(Uses)	2,456,372	(4,989,559)	(2,533,187)	13,564,203	16,097,390

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Other Financing Sources/(Uses):					
Cancellation of Prior Year Payables	-	-	-	314,564	314,564
Operating Transfers In:					
Contrib. to Whole School Reform - General Fund	33,100,264	13,480	33,113,744	32,257,965	(855,779)
Contrib. to Whole School Reform - Special Revenue Fund	2,015,231	362,504	2,377,735	2,242,919	(134,816)
Operating Transfers Out:					
Charter Schools	(4,471,605)	(260,919)	(4,732,524)	(4,715,607)	16,917
Contribution to Whole School Reform	(33,113,744)	-	(33,113,744)	(32,257,965)	855,779
Total Other Financing Sources/(Uses)	(2,469,854)	115,065	(2,354,789)	(2,158,124)	196,665
Excess/(Deficiency) of Revenues Over/(Under)					
Expenditures	(13,482)	(4,874,494)	(4,887,976)	11,406,079	16,294,055
Fund Balances, July 1	9,751,380	-	9,751,380	9,751,380	-
Fund Balances, June 30	\$ 9,737,898	\$ (4,874,494)	\$ 4,863,404	21,157,459	\$ 16,294,055

RECAPITULATION OF FUND BALANCE:

Restricted Fund Balance:	
Capital Reserve	\$ 1,029,858
2018-2019 Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	1,275,884
2019-2020 Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	3,293,305
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	1,491,220
Year-End Encumbrances	6,909,341
Unassigned Fund Balance	7,157,851
Subtotal	<u>\$ 21,157,459</u>
Reconciliation to Governmental Funds Statements (GAAP):	
Last Two State Aid Payments Not Recognized on GAAP Basis	<u>(2,302,723)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 18,854,736</u>

LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Revenues:													Local Sources:													Local Tax Levy	\$ 102,844,033	\$ -	\$ 102,844,033	\$ -	\$ -	\$ 102,844,033	\$ 102,844,033	\$ -	\$ 102,844,033	\$ 102,844,045	\$ -	\$ 102,844,045	Rents and Royalties	-	-	-	-	-	-	-	-	-	10,694	-	10,694	Miscellaneous	1,853,306	-	1,853,306	-	-	1,853,306	1,853,306	-	1,853,306	1,272,826	-	1,272,826	Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141
Local Sources:													Local Tax Levy	\$ 102,844,033	\$ -	\$ 102,844,033	\$ -	\$ -	\$ 102,844,033	\$ 102,844,033	\$ -	\$ 102,844,033	\$ 102,844,045	\$ -	\$ 102,844,045	Rents and Royalties	-	-	-	-	-	-	-	-	-	10,694	-	10,694	Miscellaneous	1,853,306	-	1,853,306	-	-	1,853,306	1,853,306	-	1,853,306	1,272,826	-	1,272,826	Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141													
Local Tax Levy	\$ 102,844,033	\$ -	\$ 102,844,033	\$ -	\$ -	\$ 102,844,033	\$ 102,844,033	\$ -	\$ 102,844,033	\$ 102,844,045	\$ -	\$ 102,844,045	Rents and Royalties	-	-	-	-	-	-	-	-	-	10,694	-	10,694	Miscellaneous	1,853,306	-	1,853,306	-	-	1,853,306	1,853,306	-	1,853,306	1,272,826	-	1,272,826	Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																										
Rents and Royalties	-	-	-	-	-	-	-	-	-	10,694	-	10,694	Miscellaneous	1,853,306	-	1,853,306	-	-	1,853,306	1,853,306	-	1,853,306	1,272,826	-	1,272,826	Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																							
Miscellaneous	1,853,306	-	1,853,306	-	-	1,853,306	1,853,306	-	1,853,306	1,272,826	-	1,272,826	Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																				
Tuition from LEAs Within State	-	-	-	-	-	-	-	-	-	5,144	-	5,144	Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																	
Tuition from Other Sources	-	-	-	24,613	-	24,613	24,613	-	24,613	48,261	-	48,261	Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																														
Total Local Sources	104,697,339	-	104,697,339	24,613	-	24,613	104,721,952	-	104,721,952	104,180,970	-	104,180,970	State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																											
State Sources:													Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																								
Categorical Special Education Aid	3,155,515	-	3,155,515	-	-	3,155,515	3,155,515	-	3,155,515	3,155,515	-	3,155,515	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																					
Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	14,958,782	-	14,958,782	14,958,782	-	14,958,782	Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																		
Categorical Security Aid	2,186,868	-	2,186,868	-	-	2,186,868	2,186,868	-	2,186,868	2,186,868	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																															
Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	3,052,174	-	3,052,174	3,052,174	-	3,052,174	Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																												
Extraordinary Aid	5,546,891	-	5,546,891	-	-	5,546,891	5,546,891	-	5,546,891	10,007,998	-	10,007,998	Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																									
Nonpublic Transportation Aid	-	-	-	1,770,355	-	1,770,355	1,770,355	-	1,770,355	1,522,507	-	1,522,507	DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																						
DOE Loan Against State Aid	36,033,862	-	36,033,862	-	-	36,033,862	36,033,862	-	36,033,862	36,033,862	-	36,033,862	Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																			
Other State Aids	1,770,355	-	1,770,355	(1,770,355)	-	(1,770,355)	-	-	-	-	-	-	Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																
Nonbudgeted:													On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																													
On-Behalf TPAF:													Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																										
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																							
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,094,471	-	7,094,471	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																				
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	10,518	-	10,518	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																	
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,759,228	-	2,759,228	Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																														
Total State Sources	66,704,447	-	66,704,447	-	-	66,704,447	66,704,447	-	66,704,447	83,413,842	-	83,413,842	Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																											
Federal Sources:													Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																								
Medicaid Reimbursement	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																					
Total Federal Sources	1,090,409	-	1,090,409	-	-	1,090,409	1,090,409	-	1,090,409	1,036,715	-	1,036,715	Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																		
Total Revenues	172,492,195	-	172,492,195	24,613	-	24,613	172,516,808	-	172,516,808	188,631,527	-	188,631,527	Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																															
Expenditures:													Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																												
Current Expense:													Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																									
Instruction - Regular Programs:													Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																						
Salaries of Teachers:													Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																			
Preschool/Kindergarten	-	1,140,485	1,140,485	148,742	(214,162)	(65,420)	148,742	926,323	1,075,065	148,742	908,531	1,057,273	Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																
Grades 1 - 5	-	7,188,393	7,188,393	-	(304,299)	(304,299)	-	6,884,094	6,884,094	-	6,807,101	6,807,101	Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																													
Grades 6 - 8	-	3,626,080	3,626,080	-	(332,259)	(332,259)	-	3,293,821	3,293,821	-	3,292,645	3,292,645	Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Grades 9 - 12	-	4,130,636	4,130,636	-	(282,105)	(282,105)	-	3,848,531	3,848,531	-	3,840,993	3,840,993	Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Regular Programs - Home Instruction:													Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Salaries of Teachers	100,000	-	100,000	13,177	-	13,177	113,177	-	113,177	113,177	-	113,177	Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Purchased Professional/Educational Services	224,396	-	224,396	(29,355)	-	(29,355)	195,041	-	195,041	95,309	-	95,309	Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
Other Purchased Services	7,050	-	7,050	740	-	740	7,790	-	7,790	7,790	-	7,790	Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Regular Programs - Undistributed Instruction:													Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Other Salaries for Instruction	30,647	865,071	895,718	23,012	(337,911)	(314,899)	53,659	527,160	580,819	53,659	510,876	564,535	Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
Purchased Professional/Educational Services	1,225,000	-	1,225,000	(82,849)	-	(82,849)	1,142,151	850	1,142,151	832,443	-	832,443	Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Purchased Technical Services	-	850	850	-	-	-	-	850	-	-	-	-	Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Other Purchased Services	466,735	138,500	605,235	(243,765)	(5,896)	(249,661)	222,970	132,604	355,574	124,658	90,882	215,540	General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
General Supplies	56,893	914,000	970,893	236,611	148,302	384,913	293,504	1,062,302	1,355,806	275,485	766,476	1,041,961	Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Textbooks	50,000	104,500	154,500	(12,441)	(10,800)	(23,241)	37,559	93,700	131,259	61,935	61,935	61,935	Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Other Objects	-	11,000	11,000	-	3,725	3,725	-	14,725	14,725	-	550	550	Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
Total Regular Programs - Instruction	2,160,721	18,119,515	20,280,236	53,872	(1,335,405)	(1,281,533)	2,214,593	16,784,110	18,998,703	1,651,263	16,279,989	17,931,252	Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Learning and/or Language Disabilities:													Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Salaries of Teachers	-	1,208,016	1,208,016	54,261	454,133	508,394	54,261	1,662,149	1,716,410	54,261	1,659,539	1,713,800	Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Other Salaries for Instruction	9,135	567,284	576,419	5,949	(9,093)	(3,144)	15,084	558,191	573,275	15,084	556,992	572,076	General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
General Supplies	-	25,900	25,900	26,739	1,458	28,197	26,739	27,358	54,097	26,674	24,467	51,141																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Total Learning and/or Language Disabilities	9,135	1,801,200	1,810,335	86,949	446,498	533,447	96,084	2,247,698	2,343,782	96,019	2,240,998	2,337,017
Auditory Impairments: Salaries of Teachers	-	-	-	-	40,748	40,748	-	40,748	40,748	-	20,374	20,374
Total Auditory Impairment	-	-	-	-	40,748	40,748	-	40,748	40,748	-	20,374	20,374
Multiple Disabilities: Salaries of Teachers	-	714,582	714,582	58,833	36,442	95,275	58,833	751,024	809,857	58,833	749,678	808,511
Other Salaries for Instruction	-	194,341	194,341	67,880	34,814	102,694	67,880	229,155	297,035	67,880	222,824	290,704
General Supplies	-	20,500	20,500	28,243	1,475	29,718	28,243	21,975	50,218	28,095	15,598	43,693
Total Multiple Disabilities	-	929,423	929,423	154,956	73,991	228,947	154,956	1,003,414	1,158,370	154,808	989,290	1,144,098
Resource Room: Salaries of Teachers	-	3,481,611	3,481,611	106,058	244,245	350,303	106,058	3,725,856	3,831,914	106,058	3,711,505	3,817,563
Other Salaries for Instruction	-	93,802	93,802	-	18,674	18,674	-	112,476	112,476	-	112,476	112,476
General Supplies	-	35,400	35,400	-	(6,837)	(6,837)	-	28,563	28,563	-	23,026	23,026
Total Resource Room	-	3,610,813	3,610,813	106,058	256,082	362,140	106,058	3,866,895	3,972,953	106,058	3,847,007	3,933,065
Autism: Salaries of Teachers	-	345,716	345,716	-	55,360	55,360	-	401,076	401,076	-	401,076	401,076
Other Salaries for Instruction	5,075	158,078	163,153	(5,075)	(94,156)	(99,231)	-	63,922	63,922	-	63,922	63,922
General Supplies	-	34,500	34,500	-	1,800	1,800	-	36,300	36,300	-	2,871	2,871
Total Autism	5,075	538,294	543,369	(5,075)	(36,996)	(42,071)	-	501,298	501,298	-	467,869	467,869
Preschool Disabilities - Full Time: Salaries of Teachers	1,367,180	-	1,367,180	102,879	-	102,879	1,470,059	-	1,470,059	1,470,059	-	1,470,059
Other Salaries for Instruction	806,754	-	806,754	(244,920)	-	(244,920)	561,834	-	561,834	561,834	-	561,834
General Supplies	146,167	-	146,167	(6,483,000)	-	(6,483)	139,684	-	139,684	135,938	-	135,938
Total Preschool Handicapped - Full Time	2,320,101	-	2,320,101	(148,524)	-	(148,524)	2,171,577	-	2,171,577	2,167,831	-	2,167,831
Total Special Education	2,334,311	6,879,730	9,214,041	194,364	780,323	974,687	2,528,675	7,660,053	10,188,728	2,524,716	7,565,538	10,090,254
Basic Skills/Remedial: Salaries of Teachers	-	960,853	960,853	-	62,040	62,040	-	1,022,893	1,022,893	-	1,017,613	1,017,613
General Supplies	-	1,000	1,000	-	1,987	1,987	-	2,987	2,987	-	2,785	2,785
Total Basic Skills/Remedial	-	961,853	961,853	-	64,027	64,027	-	1,025,880	1,025,880	-	1,020,398	1,020,398
Bilingual Education: Salaries of Teachers	93,517	3,060,873	3,154,390	(16,086)	(78,387)	(94,473)	77,431	2,982,486	3,059,917	77,431	2,960,266	3,037,697
Other Purchased Services	-	183,624	183,624	-	4,376	4,376	-	188,000	188,000	-	188,000	188,000
Total Bilingual Education	93,517	3,244,497	3,338,014	(16,086)	(65,794)	(81,880)	77,431	3,178,703	3,256,154	77,431	3,156,431	3,233,862
School Sponsored Curricular Activities: Salaries	-	112,319	112,319	-	297,587	297,587	-	409,906	409,906	-	273,552	273,552
Supplies and Materials	-	26,000	26,000	157	2,738	2,895	157	28,738	28,895	-	9,450	9,450
Total School Sponsored Curricular Activities	-	138,319	138,319	157	300,325	300,482	157	438,644	438,801	-	283,002	283,002
School Sponsored Athletics - Instruction: Salaries of Teachers	672,243	-	672,243	(82,501)	-	(82,501)	589,742	-	589,742	589,742	-	589,742
Purchased Services	235,200	-	235,200	(70,600)	-	(70,600)	164,600	-	164,600	123,473	-	123,473
Supplies and Materials	100,000	-	100,000	69,597	-	69,597	169,597	-	169,597	164,211	-	164,211
Other Objects	38,000	-	38,000	2,430	-	2,430	40,430	-	40,430	28,524	-	28,524
Total School Sponsored Athletics - Instruction	1,045,443	-	1,045,443	(81,074)	-	(81,074)	964,369	-	964,369	905,950	-	905,950

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Before/After School Programs:	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Teachers	-	-	-	-	723,657	723,657	-	723,657	723,657	-	723,657	472,556
Supplies and Materials	-	-	-	-	9,060	9,060	-	9,060	9,060	-	9,060	5,196
Other Salaries for Instruction	-	-	-	-	78,168	78,168	-	78,168	78,168	-	78,168	68,623
Total Before/After School Programs	-	-	-	-	810,885	810,885	-	810,885	810,885	-	810,885	546,375
Summer School - Instruction:												
Salaries of Teachers	682,225	31,900	714,125	(40,092)	(2,720)	(42,812)	642,133	29,180	671,313	642,133	29,180	671,313
Other Salaries for Instruction	323,937	-	323,937	106,536	-	106,536	430,473	-	430,473	430,470	-	430,470
Supplies and Materials	3,500	-	3,500	-	1,200	1,200	3,500	1,200	4,700	2,771	1,200	3,971
Total Summer School - Instruction	1,009,662	31,900	1,041,562	66,444	(1,520)	64,924	1,076,106	30,380	1,106,486	1,075,374	30,380	1,105,754
Alternative Education Program - Instruction:												
Salaries of Teachers	-	40,000	40,000	-	-	-	-	40,000	40,000	-	40,000	27,593
Other Salaries for Instruction	-	15,000	15,000	-	-	-	-	15,000	15,000	-	15,000	5,630
Salaries	-	31,000	31,000	-	-	-	-	31,000	31,000	-	31,000	25,840
Total Alternative Education Programs-Instruction	-	86,000	86,000	-	-	-	-	86,000	86,000	-	86,000	59,063
Community Services Programs/Operations:												
Salaries	4,165	-	4,165	5,835	-	5,835	10,000	-	10,000	-	-	-
Total Community Services Programs/Operations	4,165	-	4,165	5,835	-	5,835	10,000	-	10,000	-	-	-
Total - Instruction	6,647,819	29,461,814	36,109,633	223,512	552,841	776,353	6,871,331	30,014,655	36,885,986	6,234,734	28,941,176	35,175,910
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	372,430	-	372,430	(32,731)	-	(32,731)	339,699	-	339,699	106,750	-	106,750
Tuition to County Vocational School District - Regular	100,000	-	100,000	(4,900)	-	(4,900)	95,100	-	95,100	94,800	-	94,800
Tuition to County Vocational School District - Special	-	-	-	9,225	-	9,225	9,225	-	9,225	8,303	-	8,303
Tuition to CSSD & Regional Day School	921,413	-	921,413	(234,594)	-	(234,594)	686,819	-	686,819	565,768	-	565,768
Tuition to Private Schools for the Handicapped - State	37,092,565	-	37,092,565	1,328,777	-	1,328,777	38,421,342	-	38,421,342	34,905,738	-	34,905,738
Tuition to Private Schools for the Handicapped - Out of State	180,522	-	180,522	145,717	-	145,717	326,239	-	326,239	294,272	-	294,272
Tuition - State Facilities	438,592	-	438,592	-	-	-	438,592	-	438,592	394,740	-	394,740
Tuition - Other	2,617,919	-	2,617,919	991,167	-	991,167	3,609,086	-	3,609,086	2,797,741	-	2,797,741
Total Undistributed Expenditures - Instruction	41,723,441	-	41,723,441	2,202,661	-	2,202,661	43,926,102	-	43,926,102	39,168,112	-	39,168,112
Attendance & Social Work Services:												
Salaries	105,642	123,465	229,107	8,769	29,796	38,565	114,411	153,261	267,672	114,411	107,390	221,801
Salaries of Family Liaisons & Comm. Parent Inv. Specialists	49,600	3,299	52,899	(20,800)	7,500	(13,300)	28,800	10,799	39,599	28,800	5,680	34,480
Supplies and Materials	-	450	450	-	296	296	-	746	746	-	445	445
Total Attendance & Social Work Services	155,242	127,214	282,456	(12,031)	37,592	25,561	143,211	164,806	308,017	143,211	113,515	256,726
Health Services:												
Salaries	74,211	434,046	508,257	-	5,715	5,715	74,211	439,761	513,972	74,211	439,761	513,972
Purchased Professional & Technical Services	50,000	-	50,000	17,196	-	17,196	67,196	-	67,196	17,640	-	17,640
Supplies and Materials	-	15,950	15,950	-	1,503	1,503	-	17,453	17,453	-	13,686	13,686
Total Health Services	124,211	449,996	574,207	17,196	7,218	24,414	141,407	457,214	598,621	91,851	453,447	545,298
Speech, OT, PT and Related Services:												
Salaries	2,314,739	-	2,314,739	128,096	-	128,096	2,442,835	-	2,442,835	2,442,835	-	2,442,835
Purchased Educational Services	3,054,500	-	3,054,500	(104,940)	-	(104,940)	2,949,560	-	2,949,560	1,710,313	-	1,710,313

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Travel	70,350	-	70,350	21,884	-	21,884	92,234	-	92,234	91,509	-	91,509
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Speech, OT, PT and Related Services	5,439,589	-	5,439,589	45,040	-	45,040	5,484,629	-	5,484,629	4,244,657	-	4,244,657
Other Support Services - Students - Extra Services:												
Other Salaries for Instruction	2,038,262	-	2,038,262	579,099	-	579,099	2,617,361	-	2,617,361	2,617,361	-	2,617,361
Purchased Professional/Educational Services	1,750,000	-	1,750,000	(72,104)	-	(72,104)	1,677,896	-	1,677,896	724,685	-	724,685
Total Other Support Services - Students - Extra Services	3,788,262	-	3,788,262	506,995	-	506,995	4,295,257	-	4,295,257	3,342,046	-	3,342,046
Guidance:												
Salaries of Other Professional Staff	862,498	-	862,498	-	(5,118)	(5,118)	-	857,380	857,380	-	854,701	854,701
Salaries of Secretarial & Clerical Assistants	149,380	-	149,380	-	7	7	-	149,387	149,387	-	149,380	149,380
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional/Educational Services	39,600	-	39,600	-	-	-	-	39,600	39,600	-	28,320	28,320
Purchased Technical Services	7,500	-	7,500	-	4,590	4,590	-	12,090	12,090	-	11,465	11,465
Other Purchased Services	60,000	-	60,000	547	-	547	60,547	-	60,547	60,547	-	62,005
Supplies and Materials	-	4,000	4,000	-	(51)	(51)	-	3,949	3,949	-	2,309	2,309
Other Objects	-	-	-	-	5,822	5,822	-	5,822	5,822	-	2,500	2,500
Total Guidance	60,000	1,062,978	1,122,978	547	6,708	7,255	60,547	1,069,686	1,130,233	60,547	1,050,133	1,110,680
Child Study Team:												
Salaries of Other Professional Staff	1,970,250	-	1,970,250	109,580	-	109,580	2,079,830	-	2,079,830	2,079,830	-	2,079,830
Salaries of Secretarial & Clerical Assistants	294,187	-	294,187	107,680	-	107,680	401,867	-	401,867	401,867	-	401,867
Purchased Professional/Educational Services	350,000	-	350,000	513,572	-	513,572	863,572	-	863,572	572,213	-	572,213
Purchased Professional/Technical Services	350,000	-	350,000	(300,743)	-	(300,743)	49,257	-	49,257	34,485	-	34,485
Other Purchased Services	22,000	-	22,000	(78)	-	(78)	21,922	-	21,922	21,478	-	21,478
Residential Costs	20,000	-	20,000	328	-	328	20,328	-	20,328	14,856	-	14,856
Supplies and Materials	70,000	-	70,000	14,449	-	14,449	84,449	-	84,449	81,672	-	81,672
Other Objects	1,000	-	1,000	-	-	-	1,000	-	1,000	925	-	925
Total Child Study Team	3,077,437	-	3,077,437	444,788	-	444,788	3,522,225	-	3,522,225	3,207,326	-	3,207,326
Improvement of Instruction Services/Other Support Services - Instruction Staff:												
Salaries of Supervisors of Instruction	991,576	-	991,576	(204,825)	-	(204,825)	786,751	-	786,751	786,751	-	786,751
Salaries of Other Professional Staff	57,486	-	57,486	11,114	-	11,114	68,600	-	68,600	68,600	-	68,600
Salaries of Facilitators, Math & Literacy	551,478	-	551,478	(22,410)	(73,971)	(96,381)	529,068	600	529,668	529,068	-	529,068
Purchased Professional/Educational Services	17,250	-	17,250	(16,484)	-	(16,484)	766	-	766	658	-	658
Other Purchased Services	250	-	250	-	-	-	250	-	250	-	-	250
Supplies and Materials	2,000	-	2,000	-	-	-	2,000	-	2,000	999	-	999
Other Objects	25,000	-	25,000	-	4,449	4,449	25,000	4,449	29,449	24,505	4,449	28,954
Total Improvement of Instruction Services/Other Support Services - Instruction Staff:	1,645,040	74,571	1,719,611	(232,605)	(69,522)	(302,127)	1,412,435	5,049	1,417,484	1,410,581	4,449	1,415,030
Educational Media Services/School Library:												
Salaries	-	438,580	438,580	-	(127,575)	(127,575)	-	311,005	311,005	-	311,005	311,005
Supplies and Materials	-	40,400	40,400	-	(177)	(177)	-	40,223	40,223	-	29,333	29,333
Total Educational Media Services/School Library	-	478,980	478,980	-	(127,752)	(127,752)	-	351,228	351,228	-	340,338	340,338
Instructional Staff Training Services:												
Salaries of Other Professional Staff	5,000	-	5,000	(2,000)	-	(2,000)	3,000	-	3,000	3,000	-	3,000
Purchased Professional/Educational Services	30,000	79,165	109,165	(7,746)	152,610	144,864	22,254	231,775	254,029	17,559	50,368	67,927
Other Purchased Services	750	500	1,250	10,112	-	10,112	10,862	500	11,362	10,862	485	11,347
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Total Instructional Staff Training Services	35,750	79,665	115,415	366	152,610	152,976	36,116	232,275	268,391	31,421	50,853	82,274
Support Services General Administration:												
Salaries	360,571	-	360,571	10,888	-	10,888	371,459	-	371,459	371,459	-	371,459
Salaries of State Monitors	150,000	-	150,000	(74,434)	-	(74,434)	75,566	-	75,566	75,566	-	75,566
Repayment of Principal - NIDOE Loan	1,213,827	-	1,213,827	(1,027,193)	-	(1,027,193)	186,634	-	186,634	186,634	-	186,634
Legal Services	100,000	-	100,000	1,277,185	-	1,277,185	1,377,185	-	1,377,185	1,341,172	-	1,341,172
Audit Fees	85,000	-	85,000	84,705	-	84,705	169,705	-	169,705	160,705	-	160,705
Architectural/Engineering Fees	25,000	-	25,000	186,665	-	186,665	211,665	-	211,665	147,088	-	147,088
Other Purchased Professional Services	45,000	-	45,000	(2,823)	-	(2,823)	42,177	-	42,177	40,017	-	40,017
Telephone/Communications	250,000	-	250,000	25,368	-	25,368	275,368	-	275,368	272,590	-	272,590
BOE Other Purchased Services	7,000	-	7,000	103,708	-	103,708	110,708	-	110,708	104,615	-	104,615
Other Purchased Services	15,000	-	15,000	134,960	-	134,960	149,960	-	149,960	148,463	-	148,463
General Supplies	40,000	-	40,000	1,931	-	1,931	41,931	-	41,931	40,757	-	40,757
BOE In-House Training/Meeting Supplies	4,500	-	4,500	-	-	-	4,500	-	4,500	4,331	-	4,331
Judgements Against School District	800,000	-	800,000	(710,000)	-	(710,000)	90,000	-	90,000	90,000	-	90,000
Miscellaneous Expenditures	26,500	-	26,500	(992)	-	(992)	25,508	-	25,508	4,367	-	4,367
BOE Membership Dues & Fees	28,500	-	28,500	(1,738)	-	(1,738)	26,762	-	26,762	26,663	-	26,663
Total Support Services General Administration	3,150,898	-	3,150,898	8,230	-	8,230	3,159,128	-	3,159,128	3,014,427	-	3,014,427
Support Services School Administration:												
Salaries of Principals & Assistant Principals	-	2,410,157	2,410,157	-	238,461	238,461	-	2,648,618	2,648,618	-	2,644,969	2,644,969
Salaries of Secretarial & Clerical Assistants	143,223	894,202	1,037,425	(15,160)	(87,702)	(102,862)	128,063	806,500	934,563	128,063	799,398	927,461
Other Purchased Services	-	500	500	-	-	-	-	500	500	-	-	-
Supplies and Materials	-	48,400	48,400	-	(8,575)	(8,575)	-	39,825	39,825	-	29,781	29,781
Total Support Services School Administration	143,223	3,353,259	3,496,482	(15,160)	142,184	127,024	128,063	3,495,443	3,623,506	128,063	3,474,148	3,602,211
Central Services:												
Salaries	1,008,038	-	1,008,038	88,156	-	88,156	1,096,194	-	1,096,194	1,096,194	-	1,096,194
Unused Vacation Pay to Term/Retired Staff	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional Services	20,000	-	20,000	(17,157)	-	(17,157)	2,843	-	2,843	1,450	-	1,450
Purchased Technical Services	120,000	-	120,000	71,312	-	71,312	191,312	-	191,312	161,086	-	161,086
Other Purchased Services	62,500	-	62,500	33,826	-	33,826	96,326	-	96,326	71,364	-	71,364
Supplies and Materials	28,500	-	28,500	(3,000)	-	(3,000)	25,500	-	25,500	23,905	-	23,905
Interest on Lease Purchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	6,000	-	6,000	(2,150)	-	(2,150)	3,850	-	3,850	2,545	-	2,545
Total Central Services	1,245,038	-	1,245,038	170,987	-	170,987	1,416,025	-	1,416,025	1,356,544	-	1,356,544
Administrative Information Technology:												
Salaries	564,656	-	564,656	73,985	-	73,985	638,641	-	638,641	598,850	-	598,850
Purchased Professional Services	120,000	-	120,000	81,092	-	81,092	201,092	-	201,092	191,708	-	191,708
Other Purchased Services	75,000	-	75,000	18,783	-	18,783	93,783	-	93,783	93,741	-	93,741
Supplies and Materials	60,000	-	60,000	(7,250)	-	(7,250)	52,750	-	52,750	50,398	-	50,398
Total Administrative Information Technology	819,656	-	819,656	166,610	-	166,610	986,266	-	986,266	934,697	-	934,697
Required Maintenance for School Facilities:												
Salaries	51,700	-	51,700	16,660	-	16,660	68,360	-	68,360	68,360	-	68,360
Cleaning, Repair & Maintenance Services	1,921,722	-	1,921,722	169,431	-	169,431	2,091,153	-	2,091,153	1,590,855	-	1,590,855
Supplies and Materials	320,000	-	320,000	43,297	-	43,297	363,297	-	363,297	207,008	-	207,008
Other Objects	2,500	-	2,500	-	-	-	2,500	-	2,500	2,108	-	2,108
Total Required Maintenance for School Facilities	2,295,922	-	2,295,922	229,388	-	229,388	2,525,310	-	2,525,310	1,868,331	-	1,868,331
Custodial Services:												
Salaries	118,245	-	118,245	42,513	-	42,513	160,758	-	160,758	160,758	-	160,758
Purchased Professional & Technical Services	45,000	-	45,000	(5,000)	-	(5,000)	40,000	-	40,000	33,478	-	33,478
Cleaning, Repair & Maintenance Services	1,839,834	-	1,839,834	5,968	-	5,968	1,845,802	-	1,845,802	1,671,229	-	1,671,229
Rental of Land & Buildings Other Than Lease	518,747	-	518,747	185,001	-	185,001	703,748	-	703,748	697,001	-	697,001
Other Purchased Property Services	350,000	-	350,000	(11,212)	-	(11,212)	338,788	-	338,788	304,167	-	304,167

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Insurance	952,110	-	952,110	(117,238)	-	(117,238)	834,872	-	834,872	834,872	-	834,872
Miscellaneous Purchased Services	30,000	-	30,000	-	-	-	30,000	-	30,000	4,959	-	4,959
General Supplies	200,000	-	200,000	-	-	-	200,000	-	200,000	196,646	-	196,646
Energy (Natural Gas)	300,000	-	300,000	(25,113)	-	(25,113)	274,887	-	274,887	253,523	-	253,523
Energy (Electricity)	875,000	-	875,000	(25,000)	-	(25,000)	850,000	-	850,000	824,588	-	824,588
Energy (Oil)	15,000	-	15,000	-	-	-	15,000	-	15,000	14,287	-	14,287
Total Custodial Services	5,243,936	-	5,243,936	49,919	-	49,919	5,293,855	-	5,293,855	4,995,508	-	4,995,508
Care & Upkeep of Grounds:	557,474	-	557,474	(174,251)	-	(174,251)	383,223	-	383,223	279,571	-	279,571
Cleaning, Repair & Maintenance Services	50,000	-	50,000	-	-	-	50,000	-	50,000	15,242	-	15,242
General Supplies	607,474	-	607,474	(174,251)	-	(174,251)	433,223	-	433,223	294,813	-	294,813
Total Care & Upkeep of Grounds	687,835	-	687,835	215,002	-	215,002	902,837	-	902,837	902,837	-	902,837
Security:	2,500	-	2,500	(1,250)	-	(1,250)	73,160	1,250	74,410	48,485	1,196	49,681
Salaries	1,000	-	1,000	-	-	-	1,000	-	1,000	-	-	-
Purchased Professional & Technical Service	115,000	-	115,000	(41,840)	-	(43,090)	73,160	-	74,410	48,485	-	49,681
Cleaning, Repair & Maintenance Service	7,500	-	7,500	(5,000)	-	(5,000)	2,500	-	2,500	-	-	-
General Supplies	1,000	-	1,000	-	-	-	1,000	-	1,000	-	-	-
Other Objects	1,000	-	1,000	-	-	-	1,000	-	1,000	-	-	-
Total Security	813,335	2,500	815,835	168,162	(1,250)	166,912	981,497	1,250	982,747	951,322	1,196	952,518
Student Transportation Services	-	-	-	236,630	-	236,630	236,630	-	236,630	236,630	-	236,630
Salaries for Non-Instructional Aid	-	-	-	-	-	-	-	-	-	-	-	-
Salaries for Pupil Transportation (Between Home & School) - Regular	353,547	-	353,547	85,494	-	85,494	439,041	-	439,041	439,041	-	439,041
Salaries for Pupil Transportation (Between Home & School) - Special Education	141,000	-	141,000	(92,560)	-	(92,560)	41,917	-	41,917	34,118	-	34,118
Other Purchased Prof. & Tech. Services	24,972,334	-	24,972,334	(243,583)	-	(243,583)	24,728,751	-	24,728,751	24,259,867	-	24,259,867
Contracted Services (Between Home & School) - Vendors	144,033	-	144,033	520,981	-	520,981	665,014	-	665,014	429,633	-	429,633
Contracted Services (Special Education) - Vendor	3,173,580	-	3,173,580	1,441,291	-	1,441,291	4,614,871	-	4,614,871	4,479,529	-	4,479,529
Contracted Services (Special Ed.) - Joint Agreement	50,000	-	50,000	(7,032)	-	(7,032)	42,968	-	42,968	105	-	105
Contracted Services (Special Ed.) - ESCs & CTSA	2,265,641	-	2,265,641	(832,551)	-	(832,551)	1,431,090	-	1,431,090	1,294,522	-	1,294,522
Contracted Services (Aid in Lieu Payments Nonpublic Schools)	105,000	-	105,000	500	-	500	105,500	-	105,500	26,663	-	26,663
Miscellaneous Purchased Services - Transportator	14,000	9,500	23,500	(4,400)	-	(4,400)	19,200	5,100	24,300	600	600	600
General Supplies	17,000	-	17,000	(3,759)	-	(3,759)	13,241	-	13,241	9,305	-	9,305
Transportation Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenditure:	-	-	-	-	-	-	-	-	-	-	-	-
Total Student Transportation Service	31,234,135	9,500	31,243,635	1,152,528	(4,400)	1,148,128	32,386,663	5,100	32,391,763	31,267,284	600	31,267,884
Unallocated Benefits Employee Benefits	1,100,000	-	1,100,000	25,365	-	25,365	1,125,365	-	1,125,365	1,086,702	-	1,086,702
Social Security	1,000,000	-	1,000,000	368,030	-	368,030	1,368,030	-	1,368,030	1,365,434	-	1,365,434
PERs Contributions	30,000	-	30,000	(22,012)	-	(22,012)	7,988	-	7,988	4,957	-	4,957
Other Retirements Contributions - Regula	300,000	-	300,000	33,700	-	33,700	333,700	-	333,700	333,700	-	333,700
Unemployment Compensation	870,000	-	870,000	(16,092)	-	(16,092)	853,908	-	853,908	853,908	-	853,908
Workmen's Compensator	23,080,799	-	23,080,799	(2,088,695)	-	(2,088,695)	20,992,104	-	20,992,104	20,737,427	-	20,737,427
Health Benefits	75,000	-	75,000	15,231	-	15,231	90,231	-	90,231	45,123	-	45,123
Tuition Reimbursement:	200,000	-	200,000	14,496	-	14,496	214,496	-	214,496	214,277	-	214,277
Other Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Total Unallocated Benefits - Employee Benefit	26,655,799	-	26,655,799	(1,669,977)	-	(1,669,977)	24,985,822	-	24,985,822	24,641,528	-	24,641,528
Nonbudgeted:	-	-	-	-	-	-	-	-	-	-	-	-
On-Behalf TPAF:	-	-	-	-	-	-	-	-	-	-	-	-
Post-Retirement Medical Contribution	-	-	-	-	-	-	-	-	-	2,631,919	-	2,631,919

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Normal Pension Contribution:	-	-	-	-	-	-	-	-	-	-	-	-
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursed TPAF Social Security Contribution	-	-	-	-	-	-	-	-	-	-	-	-
Total Undistributed Expenditures:	128,258,388	5,638,663	133,897,051	3,059,393	143,388	3,202,781	131,317,781	5,782,051	137,099,832	133,648,405	5,488,679	139,137,084
Total Expenditures - Current Expense	134,906,207	35,100,477	170,006,684	3,282,905	696,229	3,979,134	138,189,112	35,796,706	173,985,818	139,883,139	34,429,885	174,312,994
Capital Outlay:												
Equipment:												
Regular Programs - Instruction:												
Grades 1 - 5	-	5,000	5,000	-	10,788	10,788	-	15,788	15,788	-	10,716	10,716
Grades 6 - 8	-	20,000	20,000	-	-	-	-	20,000	20,000	-	14,645	14,645
Grades 9 - 12	-	3,500	3,500	-	24,625	24,625	-	28,125	28,125	-	27,993	27,993
Undistributed Expenditures:												
Improvement of Instruction	-	-	-	7,150	-	7,150	7,150	-	7,150	5,993	-	5,993
Services - Instruction Staff	-	-	-	50,709	-	50,709	50,709	-	50,709	25,152	-	25,152
Required Maintenance of School Facilities	-	-	-	28,579	-	28,579	28,579	-	28,579	28,580	-	28,580
Care and Upkeep of Grounds	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	-	28,500	28,500	86,438	35,413	121,851	86,438	63,913	150,351	59,725	53,354	113,079
Facilities Acquisition & Construction Services:												
Construction Services	-	-	-	283,982	-	283,982	283,982	-	283,982	283,931	-	283,931
Building Other than Lease Purchase Agreements	-	-	-	356,680	-	356,680	356,680	-	356,680	356,680	-	356,680
Assessment for Debt Service on SDA Funding	639	-	639	64	-	64	703	-	703	640	-	640
Total Facilities Acquisition & Construction Services	639	-	639	640,726	-	640,726	641,365	-	641,365	641,251	-	641,251
Total Capital Outlay	639	28,500	29,139	727,164	35,413	762,577	727,803	63,913	791,716	700,976	53,354	754,330
Total Expenditures	134,906,846	35,128,977	170,035,823	4,010,069	731,642	4,741,711	138,916,915	35,860,619	174,777,534	140,584,115	34,483,209	175,067,324
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	37,585,349	(35,128,977)	2,456,372	(3,985,456)	(731,642)	(4,717,098)	33,599,893	(35,860,619)	(2,260,726)	48,047,412	(34,483,209)	13,564,203
Other Financing Sources/(Uses):												
Cancellation of Prior Year Payables	-	-	-	-	-	-	-	-	-	314,564	-	314,564
Operating Transfers In:												
Contrib. to Whole School Reform - General Fund	-	33,100,264	33,100,264	-	13,480	13,480	-	33,113,744	33,113,744	-	32,257,965	32,257,965
Contrib. to Whole School Reform - Special Revenue Fund	-	2,015,231	2,015,231	-	362,504	362,504	-	2,377,735	2,377,735	-	2,242,919	2,242,919
Operating Transfers Out:												
Charter Schools	(4,471,605)	-	(4,471,605)	(260,919)	-	(260,919)	(4,732,524)	-	(4,732,524)	(4,715,607)	-	(4,715,607)
Contribution to Whole School Reform	(33,113,744)	-	(33,113,744)	-	-	-	(33,113,744)	-	(33,113,744)	(32,257,965)	-	(32,257,965)
Total Other Financing Sources/(Uses)	(37,585,349)	35,115,495	(2,469,854)	(260,919)	375,984	115,065	(37,846,268)	35,491,479	(2,354,789)	(36,659,008)	34,500,884	(2,158,124)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	-	(13,482)	(13,482)	(4,246,375)	(355,658)	(4,602,033)	(4,246,375)	(369,140)	(4,615,515)	11,388,404	17,675	11,406,079
Fund Balances, July 1	9,737,898	13,482	9,751,380	-	-	-	9,737,898	13,482	9,751,380	9,737,898	13,482	9,751,380
Fund Balances, June 30	\$ 9,737,898	\$ -	\$ 9,737,898	\$ (4,246,375)	\$ (355,658)	\$ (4,602,033)	\$ 5,491,523	\$ (355,658)	\$ 5,135,865	\$ 21,126,302	\$ 31,157	\$ 21,157,459

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES:					
State Sources	\$ 33,785,962	\$ 12,719,305	\$ 46,505,267	\$ 33,245,216	\$ (13,260,051)
Federal Sources	25,042,462	3,549,218	28,591,680	23,509,321	(5,082,359)
Local Sources	-	2,077,744	2,077,744	1,825,080	(252,664)
Total Revenues	58,828,424	18,346,267	77,174,691	58,579,617	(18,595,074)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,032,007	(251,140)	1,780,867	1,434,558	346,309
Other Salaries for Instruction	445,768	-	445,768	398,528	47,240
Purchased Professional Services	15,448,765	(2,000,000)	13,448,765	11,126,324	2,322,441
Other Purchased Services	6,979,545	(5,425,515)	1,554,030	204,750	1,349,280
General Supplies	1,125,198	1,274,802	2,400,000	2,273,976	126,024
Textbooks	1,572,296	527,704	2,100,000	1,670,031	429,969
Other Objects	-	24,560	24,560	570	23,990
Total Instruction	27,603,579	(5,849,589)	21,753,990	17,108,737	4,645,253
Support Services:					
Salaries of Program Directors	-	547,768	547,768	430,893	116,875
Salaries of Other Professional Staff	-	67,500	67,500	66,320	1,180
Salaries of Secretarial & Clerical Assistants	-	550,000	550,000	457,114	92,886
Other Salaries	-	25,000	25,000	13,779	11,221
Personal Services - Employee Benefits	1,518,901	2,121,099	3,640,000	2,545,819	1,094,181
Purchased Professional Services	25,001,543	10,235,044	35,236,587	28,220,359	7,016,228
Other Purchased Services	61,880	2,713,120	2,775,000	255,437	2,519,563
Travel	-	100,000	100,000	4,449	95,551
Rentals	330,798	219,202	550,000	143,385	406,615
Contracted Services - Transportation	-	2,300,000	2,300,000	1,287,916	1,012,084
Supplies & Materials	2,216,850	4,284,150	6,501,000	5,206,705	1,294,295
Indirect Costs	-	150,000	150,000	140,438	9,562
Total Support Services	29,129,972	23,312,883	52,442,855	38,772,614	13,670,241
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	-	350,000	350,000	350,000	-
Instructional Equipment	79,642	170,358	250,000	105,347	144,653
Total Facilities Acquisition & Construction Services	79,642	520,358	600,000	455,347	144,653
Total Expenditures	56,813,193	17,983,652	74,796,845	56,336,698	18,460,147
Other Financing Sources/(Uses):					
Operating Transfer In - General Fund	(2,015,231)	(362,615)	(2,377,846)	(2,242,919)	(134,927)
Total Other Financing Sources/(Uses)	(2,015,231)	(362,615)	(2,377,846)	(2,242,919)	(134,927)
Total Outflows	58,828,424	18,346,267	77,174,691	58,579,617	18,595,074
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures & Other Financing Sources/(Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR FISCAL YEAR ENDED JUNE 30, 2020**

**Note A - Explanation of Differences between Budgetary Inflows and Outflows and
GAAP Revenues and Expenditures**

	GENERAL FUND	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$ 188,631,527	\$ 58,579,617
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	2,037,446	198,199
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(2,302,723)	-
State Aid Advance Loan, reported as an "Other Financing Source" in the GAAP statements.	(36,033,862)	-
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	-	1,712,864
Current Year	-	(52,506)
	<u>\$ 152,332,388</u>	<u>\$ 60,438,174</u>
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)		
	<u>\$ 152,332,388</u>	<u>\$ 60,438,174</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 175,067,324	\$ 58,579,617
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.	-	1,660,358
	<u>-</u>	<u>1,660,358</u>
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$ 175,067,324</u>	<u>\$ 60,239,975</u>

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REQUIRED SUPPLEMENTARY INFORMATION - PART III

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L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)

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EXHIBIT L-1

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST SEVEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability (asset)	0.31356%	0.14557%	0.10190%	0.09031%	0.08410%	0.07580%	0.07987%
School District's proportionate share of the net pension liability (asset)	\$ 26,230,389.00	\$ 24,459,038	\$ 23,720,323	\$ 26,747,060	\$ 18,877,918	\$ 14,190,964	\$ 15,264,918
School District's covered-employee payroll	\$ 9,217,401.00	\$ 9,390,840.00	\$ 5,610,655.00	\$ 5,860,755.00	\$ 5,999,031.00	\$ 5,226,881.00	**N/A
School District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	284.57%	260.46%	422.77%	456.38%	314.68%	271.50%	N/A
Plan fiduciary net position as a percentage of the total pension liability	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

**This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

EXHIBIT L-2

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF DISTRICT CONTRIBUTIONS
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST SEVEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014
School District's contractually required contribution	1,426,263 \$	1,416,022 \$	1,235,625 \$	943,980 \$	802,296 \$	624,846 \$	601,811
Contributions in relation to the contractually required contribution	(1,426,263)	(1,416,022)	(1,235,625)	(943,980)	(802,296)	(624,846)	(601,811)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered-employee payroll	\$ 9,137,677.00	\$ 9,217,401	\$ 9,390,840	\$ 5,610,655	\$ 5,860,755	\$ 5,999,031	\$ 5,226,881
Contributions as a percentage of covered-employee payroll	15.61%	15.36%	13.16%	16.82%	13.69%	10.42%	11.51%

**This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

EXHIBIT L-3

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 TEACHERS' PENSION AND ANNUITY FUND
 LAST SEVEN FISCAL YEARS

	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the school district	192,434,961	203,452,211	207,423,109	235,657,472	194,635,749	168,849,820	168,849,820
District's covered-employee payroll	\$ 38,235,244	\$ 35,319,098	\$ 32,981,141	\$ 31,243,071	\$ 30,463,257	\$ 32,555,698	\$ 32,555,698
School District's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.64%

**This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

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M. Schedules Related to Accounting and Reporting for Other Post-Employment Benefits (GASB 75)

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LAKWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (OPEB)
LAST THREE FISCAL YEARS*

	2020	2019	2018
District's Total OPEB Liability			
Service Cost	\$ 7,253,226	\$ 7,944,786	\$ 9,589,019
Interest Cost	6,240,012	6,761,720	5,824,071
Differences between Expected and Actual Experiences	(25,075,041)	(19,604,332)	
Changes of Assumptions	2,123,014	(17,911,869)	(25,195,534)
Contributions: Member	129,565	144,251	156,016
Gross Benefit Payments	(4,370,881)	(4,173,735)	(4,236,980)
Net Change in District's Total OPEB Liability	(13,700,105)	(26,839,179)	(13,863,408)
District's Total OPEB Liability (Beginning)	156,087,910	182,927,089	196,790,497
District's Total OPEB Liability (Ending)	<u>\$ 142,387,805</u>	<u>\$ 156,087,910</u>	<u>\$ 182,927,089</u>
District's Covered Employee Payroll	\$ 47,372,921	\$ 44,536,499	\$ 42,371,981
District's Net OPEB Liability as a Percentage of Payroll	301%	350%	432%

Note - The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
YEAR ENDED JUNE 30, 2020**

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 4.86% as of June 30, 2018, to 5.60% as of June 30, 2019.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 5.66% as of June 30, 2018, to 6.28% as of June 30, 2019.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.87% as of June 30, 2018, to 3.50% as of June 30, 2019.

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OTHER SUPPLEMENTARY INFORMATION

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D. School Based Budget Schedules

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
AS OF JUNE 30, 2020**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	TOTALS
ASSETS			
Cash & Investments	\$ -	\$ 109,895	\$ 109,895
Accounts Receivable:			
State Aid	32,043,102	-	32,043,102
Interfunds Receivable	169,498	-	169,498
Other Assets	40,300	-	40,300
Restricted Cash & Cash Equivalents	1,029,858	-	1,029,858
	<hr/>		
Total Assets	\$ 33,282,758	\$ 109,895	\$ 33,392,653
	<hr/> <hr/>		
LIABILITIES & FUND BALANCES			
Liabilities:			
Cash Deficit	\$ 8,459,335	\$ -	\$ 8,459,335
Intergovernmental Payable:			
State	186,634	-	186,634
Accounts Payable	3,510,487	51,531	3,562,018
Interfunds Payable	-	27,207	27,207
	<hr/>		
Total Liabilities	12,156,456	78,738	12,235,194
	<hr/>		
Fund Balances:			
Restricted for:			
Capital Reserve	1,029,858	-	1,029,858
Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	4,569,189	-	4,569,189
Assigned to:			
Designated for Subsequent Year's Expenditures	1,491,220	-	1,491,220
Other Purposes	6,878,184	31,157	6,909,341
Unassigned:			
General Fund	7,157,851	-	7,157,851
	<hr/>		
Total Fund Balances	21,126,302	31,157	21,157,459
	<hr/>		
Total Liabilities & Fund Balances	\$ 33,282,758	\$ 109,895	\$ 33,392,653
	<hr/> <hr/>		

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District-Wide

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 32,140,713	93.16%	\$ 32,257,965	\$ (117,252)
General Fund Reserve for Encumbrances at June 30,	(17,675)	-0.05%	(17,675)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	2,377,846	6.89%	2,242,919	134,927
Total Restricted Federal Resources	2,377,846	6.89%	2,242,919	134,927
Combined General Fund Contribution & Restricted Federal Resources	34,500,884	100.00%	34,483,209	17,675
Totals	\$ 34,500,884	100.00%	\$ 34,483,209	\$ 17,675

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: High School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 6,880,334	94.20%	\$ 6,877,900	\$ 2,434
General Fund Reserve for Encumbrances at June 30,	(9,522)	-0.13%	(9,522)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	433,222	5.93%	426,134	7,088
Total Restricted Federal Resources	433,222	5.93%	426,134	7,088
Combined General Fund Contribution & Restricted Federal Resources	7,304,034	100.00%	7,294,512	9,522
Totals	\$ 7,304,034	100.00%	\$ 7,294,512	\$ 9,522

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Middle School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 6,299,121	91.67%	\$ 6,329,055	\$ (29,934)
General Fund Reserve for Encumbrances at June 30,	833	0.01%	833	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	571,374	8.32%	542,273	29,101
Total Restricted Federal Resources	571,374	8.32%	542,273	29,101
Combined General Fund Contribution & Restricted Federal Resources	6,871,328	100.00%	6,872,161	(833)
Totals	\$ 6,871,328	100.00%	\$ 6,872,161	\$ (833)

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Ella G. Clarke School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,093,606	93.51%	\$ 3,116,454	\$ (22,848)
General Fund Reserve for Encumbrances at June 30,	(637)	-0.02%	(637)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	215,485	6.51%	192,000	23,485
Total Restricted Federal Resources	215,485	6.51%	192,000	23,485
Combined General Fund Contribution & Restricted Federal Resources	3,308,454	100.00%	3,307,817	637
Totals	\$ 3,308,454	100.00%	\$ 3,307,817	\$ 637

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Clifton Avenue School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,303,163	94.10%	\$ 4,300,128	\$ 3,035
General Fund Reserve for Encumbrances at June 30,	(7,974)	-0.17%	(7,974)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	277,804	6.07%	272,865	4,939
Total Restricted Federal Resources	277,804	6.07%	272,865	4,939
Combined General Fund Contribution & Restricted Federal Resources	4,572,993	100.00%	4,565,019	7,974
Totals	\$ 4,572,993	100.00%	\$ 4,565,019	\$ 7,974

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Spruce Street School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,445,483	93.98%	\$ 3,467,564	\$ (22,081)
General Fund Reserve for Encumbrances at June 30,	(619)	-0.02%	(619)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	221,492	6.04%	198,792	22,700
Total Restricted Federal Resources	221,492	6.04%	198,792	22,700
Combined General Fund Contribution & Restricted Federal Resources	3,666,356	100.00%	3,665,737	619
Totals	\$ 3,666,356	100.00%	\$ 3,665,737	\$ 619

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Oak Street School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,448,789	92.67%	\$ 5,480,892	\$ (32,103)
General Fund Reserve for Encumbrances at June 30,	1,299	0.02%	1,299	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	429,469	7.30%	398,665	30,804
Total Restricted Federal Resources	429,469	7.30%	398,665	30,804
Combined General Fund Contribution & Restricted Federal Resources	5,879,557	100.00%	5,880,856	(1,299)
Totals	\$ 5,879,557	100.00%	\$ 5,880,856	\$ (1,299)

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Piner Elementary School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 2,670,217	92.13%	\$ 2,685,972	\$ (15,755)
General Fund Reserve for Encumbrances at June 30,	(1,055)	-0.04%	(1,055)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	229,000	7.90%	212,190	16,810
Total Restricted Federal Resources	229,000	7.90%	212,190	16,810
Combined General Fund Contribution & Restricted Federal Resources	2,898,162	100.00%	2,897,107	1,055
Totals	\$ 2,898,162	100.00%	\$ 2,897,107	\$ 1,055

**LAKESIDE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 1,140,485	\$ (214,162)	\$ 926,323	\$ 908,531	\$ 17,792
Grades 1 - 5	15-120-100-101	7,188,393	(304,299)	6,884,094	6,807,101	76,993
Grades 6 - 8	15-130-100-101	3,626,080	(332,259)	3,293,821	3,292,645	1,176
Grades 9 - 12	15-140-100-101	4,130,636	(282,105)	3,848,531	3,840,993	7,538
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	865,071	(337,911)	527,160	510,876	16,284
Purchased Technical Services	15-190-100-340	850	-	850	-	850
Other Purchased Services	15-190-100-500	138,500	(5,896)	132,604	90,882	41,722
General Supplies	15-190-100-610	914,000	148,302	1,062,302	766,476	295,826
Textbooks	15-190-100-640	104,500	(10,800)	93,700	61,935	31,765
Other Objects	15-190-100-800	1,000	3,725	4,725	500	4,225
Travel	15-190-100-890	10,000	-	10,000	50	9,950
Total Regular Programs - Instruction		18,119,515	(1,335,405)	16,784,110	16,279,989	504,121
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	1,208,016	454,133	1,662,149	1,659,539	2,610
Other Salaries for Instruction	15-204-100-106	567,284	(9,093)	558,191	556,992	1,199
General Supplies	15-204-100-610	25,900	1,458	27,358	24,467	2,891
Total Learning and/or Language Disabilities		1,801,200	446,498	2,247,698	2,240,998	6,700
Auditory Impairments:						
Salaries of Teachers	15-207-100-101	-	40,748	40,748	20,374	20,374
Total Auditory Impairments		-	40,748	40,748	20,374	20,374
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	714,582	36,442	751,024	749,678	1,346
Other Salaries for Instruction	15-212-100-106	194,341	34,814	229,155	222,824	6,331
General Supplies	15-212-100-610	20,500	1,475	21,975	15,598	6,377
Other Objects	15-212-100-800	-	1,260	1,260	1,190	70
Total Multiple Disabilities		929,423	73,991	1,003,414	989,290	14,124
Resource Room:						
Salaries of Teachers	15-213-100-101	3,481,611	244,245	3,725,856	3,711,505	14,351
Other Salaries for Instruction	15-213-100-106	93,802	18,674	112,476	112,476	-
General Supplies	15-213-100-610	35,400	(6,837)	28,563	23,026	5,537
Total Resource Room		3,610,813	256,082	3,866,895	3,847,007	19,888
Autism:						
Salaries of Teachers	15-214-100-101	345,716	55,360	401,076	401,076	-
Other Salaries for Instruction	15-214-100-106	158,078	(94,156)	63,922	63,922	-
General Supplies	15-214-100-610	34,500	1,800	36,300	2,871	33,429
Total Autism		538,294	(36,996)	501,298	467,869	33,429
Total Special Education		6,879,730	780,323	7,660,053	7,565,538	94,515
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	960,853	62,040	1,022,893	1,017,613	5,280
General Supplies	15-230-100-610	1,000	1,987	2,987	2,785	202

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Total Basic Skills/Remedial		961,853	64,027	1,025,880	1,020,398	5,482
Bilingual Education:						
Salaries of Teachers	15-240-100-101	3,060,873	(78,387)	2,982,486	2,960,266	22,220
Other Salaries for Instruction	15-240-100-106	183,624	4,376	188,000	188,000	-
General Supplies	15-240-100-610	-	8,217	8,217	8,165	52
Total Bilingual Education		3,244,497	(65,794)	3,178,703	3,156,431	22,272
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	112,319	297,587	409,906	273,552	136,354
Supplies and Materials	15-401-100-600	26,000	2,738	28,738	9,450	19,288
Total School Sponsored Cocurricular Activities		138,319	300,325	438,644	283,002	155,642
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	-	723,657	723,657	472,556	251,101
Supplies and Materials	15-421-100-600	-	9,060	9,060	5,196	3,864
School Support Salaries	15-421-200-100	-	78,168	78,168	68,623	9,545
Total Before/After School Programs		-	810,885	810,885	546,375	264,510
Summer School - Instruction:						
Salaries of Teachers	15-422-100-101	31,900	(2,720)	29,180	29,180	-
School Support Salaries	15-422-200-100	-	1,200	1,200	1,200	-
Total Summer School - Instruction		31,900	(1,520)	30,380	30,380	-
Alternative Education Program - Instruction:						
Salaries	15-423-100-101	40,000	-	40,000	27,593	12,407
Other Salaries for Instruction	15-423-100-106	15,000	-	15,000	5,630	9,370
Salaries	15-423-200-100	31,000	-	31,000	25,840	5,160
Total Alternative Education Program - Instruction		86,000	-	86,000	59,063	26,937
Total - Instruction		29,461,814	552,841	30,014,655	28,941,176	1,073,479
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	123,465	29,796	153,261	107,390	45,871
Salaries of Family Liaisons/Comm Parent Inv. Specialists	15-000-211-173	3,299	7,500	10,799	5,680	5,120
Supplies and Materials	15-000-211-600	450	296	746	445	300
Total Attendance & Social Work Services		127,214	37,592	164,806	113,515	51,291
Health Services:						
Salaries	15-000-213-100	434,046	5,715	439,761	439,761	-
Supplies and Materials	15-000-213-600	15,950	1,503	17,453	13,686	3,767
Total Health Services		449,996	7,218	457,214	453,447	3,767

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	862,498	(5,118)	857,380	854,701	2,679
Salaries of Secretarial & Clerical Assistants	15-000-218-105	149,380	7	149,387	149,380	7
Purchased Professional/Educational Services	15-000-218-320	39,600	-	39,600	28,320	11,280
Purchased Technical Services	15-000-218-390	7,500	4,590	12,090	11,465	625
Other Purchased Services	15-000-218-500	-	1,458	1,458	1,458	-
Supplies and Materials	15-000-218-600	4,000	(51)	3,949	2,309	1,640
Other Objects	15-000-218-800	-	5,822	5,822	2,500	3,322
Total Guidance		1,062,978	6,708	1,069,686	1,050,133	19,553
Non-Instructional:						
Non-Instructional	15-000-220-730	-	4,449	4,449	4,449	-
Total Non-Instructional		-	4,449	4,449	4,449	-
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Facilitators, Math & Literacy	15-000-221-176	74,571	(73,971)	600	-	600
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		74,571	(73,971)	600	-	600
Educational Media Services/School Library:						
Salaries	15-000-222-100	409,006	(127,575)	281,431	281,431	-
Other Salaries for Instruction	15-000-222-106	29,574	-	29,574	29,574	-
Supplies and Materials	15-000-222-600	40,400	(177)	40,223	29,333	10,890
Total Educational Media Services/School Library		478,980	(127,752)	351,228	340,338	10,890
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	79,165	152,610	231,775	50,368	181,407
Other Purchased Services	15-000-223-500	500	-	500	485	15
Total Instructional Staff Training Services		79,665	152,610	232,275	50,853	181,422
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	2,410,157	238,461	2,648,618	2,644,969	3,649
Salaries of Secretarial & Clerical Assistants	15-000-240-105	894,202	(87,702)	806,500	799,398	7,102
Supplies and Materials	15-000-240-600	48,400	(8,575)	39,825	29,781	10,044
Other Objects	15-000-240-800	500	-	500	-	500
Total Support Services School Administration		3,353,259	142,184	3,495,443	3,474,148	21,295
Security:						
General Supplies	15-000-266-610	2,500	(1,250)	1,250	1,196	54
Total Security		2,500	(1,250)	1,250	1,196	54
Transportation:						
Other Purchased Services	15-000-270-500	9,500	(4,400)	5,100	600	4,500
Total Transportation		9,500	(4,400)	5,100	600	4,500
Total Undistributed Expenditures		5,638,663	143,388	5,782,051	5,488,679	293,372
Total Expenditures - Current Expense		35,100,477	696,229	35,796,706	34,429,855	1,366,851

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	5,000	10,788	15,788	10,716	5,072
Grades 6 - 8	15-130-100-730	20,000	-	20,000	14,645	5,355
Grades 9 - 12	15-140-100-730	3,500	24,625	28,125	27,993	132
Total Equipment		<u>28,500</u>	<u>35,413</u>	<u>63,913</u>	<u>53,354</u>	<u>10,559</u>
Total Capital Outlay		<u>28,500</u>	<u>35,413</u>	<u>63,913</u>	<u>53,354</u>	<u>10,559</u>
Total School Based Expenditures		<u>35,128,977</u>	<u>731,642</u>	<u>35,860,619</u>	<u>34,483,209</u>	<u>1,377,410</u>
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	35,115,495	731,642	35,847,137	34,500,884	(1,346,253)
Total Other Financing Sources/(Uses)		<u>35,115,495</u>	<u>731,642</u>	<u>35,847,137</u>	<u>34,500,884</u>	<u>(1,346,253)</u>
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		(13,482)	-	(13,482)	17,675	31,157
Fund Balances, July 1		<u>13,482</u>	<u>-</u>	<u>13,482</u>	<u>13,482</u>	<u>-</u>
Fund Balances, June 30		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,157</u>	<u>\$ 31,157</u>

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 9 - 12	15-140-100-101	\$ 4,130,636	\$ (282,105)	\$ 3,848,531	\$ 3,840,993	\$ 7,538
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	35,149	-	35,149	35,149	-
Other Purchased Services	15-190-100-500	40,000	(8,894)	31,106	24,600	6,506
General Supplies	15-190-100-610	150,000	36,151	186,151	142,005	44,146
Textbooks	15-190-100-640	20,000	1,200	21,200	20,858	342
Other Objects	15-190-100-800	1,000	3,725	4,725	500	4,225
Total Regular Programs - Instruction		4,376,785	(249,923)	4,126,862	4,064,105	62,757
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	159,033	111,066	270,099	268,660	1,439
Other Salaries for Instruction	15-204-100-106	86,246	(8,424)	77,822	77,822	-
Total Learning and/or Language Disabilities		245,279	102,642	347,921	346,482	1,439
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	113,972	500	114,472	114,472	-
Other Salaries for Instruction	15-212-100-106	41,463	6,238	47,701	47,701	-
General Supplies	15-212-100-610	6,500	(733)	5,767	5,767	-
Total Multiple Disabilities		161,935	6,005	167,940	167,940	-
Resource Room:						
Salaries of Teachers	15-213-100-101	333,615	127,985	461,600	461,600	-
General Supplies	15-213-100-610	2,400	1,085	3,485	3,328	157
Total Resource Room		336,015	129,070	465,085	464,928	157
Autism:						
Salaries of Teachers	15-214-100-101	-	56,111	56,111	56,111	-
Total Autism		-	56,111	56,111	56,111	-
Total Special Education		743,229	293,828	1,037,057	1,035,461	1,596
Bilingual Education:						
Salaries of Teachers	15-240-100-101	328,090	59,411	387,501	385,925	1,576
Other Salaries for Instruction	15-240-100-106	25,934	-	25,934	25,934	-
Total Bilingual Education		354,024	59,411	413,435	411,859	1,576
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	86,305	22,794	109,099	109,099	-
Supplies and Materials	15-401-100-600	22,000	(13,460)	8,540	3,095	5,445
Total School Sponsored Cocurricular Activities		108,305	9,334	117,639	112,194	5,445
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	-	86,574	86,574	86,574	-
School Support Salaries	15-421-200-100	-	3,080	3,080	3,080	-
General Supplies	15-421-100-600	-	60	60	-	60
Total Before/After School Programs		-	89,714	89,714	89,654	60

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Summer School - Instruction:						
Salaries of Teachers	15-422-100-101	31,900	(2,720)	29,180	29,180	-
School Support Salaries	15-422-200-100	-	1,200	1,200	1,200	-
Total Summer School - Instruction		31,900	(1,520)	30,380	30,380	-
Total - Instruction		5,614,243	200,844	5,815,087	5,743,653	71,434
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	40,035	(300)	39,735	39,735	-
Supplies and Materials	15-000-211-600	300	-	300	-	300
Total Attendance & Social Work Services		40,335	(300)	40,035	39,735	300
Health Services:						
Salaries	15-000-213-100	70,811	-	70,811	70,811	-
Supplies and Materials	15-000-213-600	2,000	(24)	1,976	1,935	41
Total Health Services		72,811	(24)	72,787	72,746	41
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	370,554	(32,389)	338,165	338,106	59
Salaries of Secretarial & Clerical Assistants	15-000-218-105	113,548	-	113,548	113,548	-
Purchased Technical Services	15-000-218-390	7,500	4,590	12,090	11,465	625
Other Purchased Services	15-000-218-500	-	1,458	1,458	1,458	-
Supplies and Materials	15-000-218-600	4,000	(51)	3,949	2,309	1,640
Other Objects	15-000-218-800	-	5,822	5,822	2,500	3,322
Total Guidance		495,602	(20,570)	475,032	469,386	5,646
Non-Instructional:						
Non-Instructional	15-000-220-730	-	4,449	4,449	4,449	-
Total Non-Instructional		-	4,449	4,449	4,449	-
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Math/Literacy Salaries	15-000-221-176	74,571	(73,971)	600	-	600
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		74,571	(73,971)	600	-	600
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	50,000	(50,000)	-	-	-
Salaries - Other	15-000-222-106	29,574	-	29,574	29,574	-
Supplies and Materials	15-000-222-600	5,000	(893)	4,107	4,106	1
Total Educational Media Services/School Library		84,574	(50,893)	33,681	33,680	1
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	19,500	(300)	19,200	18,000	1,200
Other Purchased Services	15-000-223-500	500	-	500	485	15
Total Instructional Staff Training Services		20,000	(300)	19,700	18,485	1,215
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	548,124	147,619	695,743	692,094	3,649
Salaries of Secretarial & Clerical Assistants	15-000-240-105	214,956	(24,869)	190,087	190,087	-
Supplies and Materials	15-000-240-600	12,000	(9,455)	2,545	1,604	941

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Total Support Services School Administration		775,080	113,295	888,375	883,785	4,590
Security:						
General Supplies	15-000-266-610	1,250	(1,250)	-	-	-
Total Security		1,250	(1,250)	-	-	-
Transportation:						
Other Purchased Services	15-000-270-500	5,000	(4,400)	600	600	-
Total Transportation		5,000	(4,400)	600	600	-
Total Undistributed Expenditures		1,569,223	(33,964)	1,535,259	1,522,866	12,393
Total Expenditures - Current Expense		7,183,466	166,880	7,350,346	7,266,519	83,827
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 9 - 12	15-140-100-730	3,500	24,625	28,125	27,993	132
Total Equipment		3,500	24,625	28,125	27,993	132
Total Capital Outlay		3,500	24,625	28,125	27,993	132
Total School Based Expenditures		7,186,966	191,505	7,378,471	7,294,512	83,959
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	7,183,653	191,505	7,375,158	7,304,034	71,124
Total Other Financing Sources/(Uses)		7,183,653	191,505	7,375,158	7,304,034	71,124
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(3,313)	-	(3,313)	9,522	12,835
Fund Balances, July 1		3,313	-	3,313	3,313	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 12,835	\$ 12,835

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$ 3,626,080	\$ (332,259)	\$ 3,293,821	\$ 3,292,645	\$ 1,176
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	25,724	15,173	40,897	40,897	-
Purchased Technical Services	15-190-100-340	850	-	850	-	850
Other Purchased Services	15-190-100-500	16,500	2,998	19,498	16,185	3,313
General Supplies	15-190-100-610	195,000	(20,409)	174,591	124,183	50,408
Textbooks	15-190-100-640	35,000	-	35,000	10,553	24,447
Trips	15-190-100-890	2,000	-	2,000	-	2,000
Total Regular Programs - Instruction		3,901,154	(334,497)	3,566,657	3,484,463	82,194
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	357,266	115,112	472,378	472,378	-
Other Salaries for Instruction	15-204-100-106	156,438	7,482	163,920	163,920	-
General Supplies	15-204-100-610	1,200	1,500	2,700	1,641	1,059
Total Learning and/or Language Disabilities		514,904	124,094	638,998	637,939	1,059
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	113,472	43,248	156,720	156,720	-
Other Salaries for Instruction	15-212-100-106	74,077	(22,908)	51,169	51,169	-
General Supplies	15-212-100-610	6,000	408	6,408	6,218	190
Other Objects	15-212-100-800	-	1,260	1,260	1,190	70
Total Multiple Disabilities		193,549	22,008	215,557	215,297	260
Resource Room:						
Salaries of Teachers	15-213-100-101	804,164	(45,832)	758,332	756,983	1,349
Other Salaries for Instruction	15-213-100-106	20,000	(1,001)	18,999	18,999	-
General Supplies	15-213-100-610	5,000	-	5,000	1,725	3,275
Total Resource Room		829,164	(46,833)	782,331	777,707	4,624
Autism:						
Salaries of Teachers	15-214-100-101	-	44,878	44,878	44,878	-
Total Autism		-	44,878	44,878	44,878	-
Total Special Education		1,537,617	144,147	1,681,764	1,675,821	5,943
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	78,446	-	78,446	78,446	-
Total Basic Skills/Remedial		78,446	-	78,446	78,446	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	304,336	9,493	313,829	313,829	-
Other Salaries for Instruction	15-240-100-106	41,863	(536)	41,327	41,327	-
General Supplies	15-240-100-610	-	1,950	1,950	1,950	-
Total Bilingual Education		346,199	10,907	357,106	357,106	-

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	9,165	88,800	97,965	52,875	45,090
Supplies and Materials	15-401-100-600	1,250	-	1,250	-	1,250
Total School Sponsored Cocurricular Activities		10,415	88,800	99,215	52,875	46,340
Before/After School Programs:						
Salaries	15-421-100-101	-	250,720	250,720	146,799	103,921
School Support Salaries	15-421-200-100	-	18,880	18,880	18,880	-
Total Before/After School Programs		-	269,600	269,600	165,679	103,921
Alternative Education Program - Instruction:						
Salaries of Teachers	15-423-100-101	40,000	-	40,000	27,593	12,407
Other Salaries for Instruction	15-423-100-106	15,000	-	15,000	5,630	9,370
Salaries	15-423-200-100	31,000	-	31,000	25,840	5,160
Total Instructional Alternative Education		86,000	-	86,000	59,063	26,937
Total - Instruction		5,959,831	178,957	6,138,788	5,873,453	265,335
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	43,695	(7,141)	36,554	36,554	-
Supplies and Materials	15-000-211-600	150	296	446	445	1
Total Attendance & Social Work Services		43,845	(6,845)	37,000	36,999	1
Health Services:						
Salaries	15-000-213-100	56,111	(613)	55,498	55,498	-
Supplies and Materials	15-000-213-600	2,500	1,527	4,027	3,614	413
Total Health Services		58,611	914	59,525	59,112	413
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	171,822	25,148	196,970	196,970	-
Salaries of Secretarial & Clerical Assistants	15-000-218-105	35,832	7	35,839	35,832	7
Purchased Professional/Educational Services	15-000-218-320	39,600	-	39,600	28,320	11,280
Total Guidance		247,254	25,155	272,409	261,122	11,287
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	58,511	(22,507)	36,004	36,004	-
Supplies and Materials	15-000-222-600	12,000	-	12,000	3,837	8,163
Total Educational Media Services/School Library		70,511	(22,507)	48,004	39,841	8,163

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
<hr/>						
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	10,700	57,810	68,510	11,151	57,359
Total Instructional Staff Training Services		10,700	57,810	68,510	11,151	57,359
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Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	394,974	54,994	449,968	449,968	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	143,118	(30,606)	112,512	112,511	1
Travel	15-000-240-580	500	-	500	-	500
Supplies and Materials	15-000-240-600	15,000	-	15,000	12,163	2,837
Total Support Services School Administration		553,592	24,388	577,980	574,642	3,338
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Security:						
General Supplies	15-000-266-610	1,250	-	1,250	1,196	54
Total Security		1,250	-	1,250	1,196	54
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Transportation						
Other Purchased Services	15-000-270-500	3,000	-	3,000	-	3,000
Total Transportation		3,000	-	3,000	-	3,000
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Total Undistributed Expenditures		988,763	78,915	1,067,678	984,063	83,615
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Total Expenditures - Current Expense		6,948,594	257,872	7,206,466	6,857,516	348,950
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Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 6 - 8	15-130-100-730	20,000	-	20,000	14,645	5,355
Total Equipment		20,000	-	20,000	14,645	5,355
Total Capital Outlay		20,000	-	20,000	14,645	5,355
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Total School Based Expenditures		6,968,594	257,872	7,226,466	6,872,161	354,305
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Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	6,961,552	257,872	7,219,424	6,871,328	(348,096)
Total Other Financing Sources/(Uses)		6,961,552	257,872	7,219,424	6,871,328	(348,096)
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Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(7,042)	-	(7,042)	(833)	6,209
Fund Balances, July 1		7,042	-	7,042	7,042	-
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Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 6,209	\$ 6,209

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Ella G. Clarke School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 1,484,102	\$ (134,791)	\$ 1,349,311	\$ 1,347,890	\$ 1,421
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	468	-	468	-	468
Other Purchased Services	15-190-100-500	16,000	-	16,000	9,023	6,977
General Supplies	15-190-100-610	100,000	30,015	130,015	91,340	38,675
Textbooks	15-190-100-640	5,000	-	5,000	4,438	562
Trips	15-190-100-890	2,000	-	2,000	-	2,000
Total Regular Programs - Instruction		1,607,570	(104,776)	1,502,794	1,452,691	50,103
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	104,772	45,778	150,550	150,550	-
Other Salaries for Instruction	15-204-100-106	60,937	18,139	79,076	79,076	-
General Supplies	15-204-100-610	6,000	-	6,000	5,900	100
Total Learning and/or Language Disabilities		171,709	63,917	235,626	235,526	100
Resource Room:						
Salaries of Teachers	15-213-100-101	563,606	(89,776)	473,830	473,830	-
Other Salaries for Instruction	15-213-100-106	32,774	1,161	33,935	33,935	-
General Supplies	15-213-100-610	4,500	2,000	6,500	6,257	243
Total Resource Room		600,880	(86,615)	514,265	514,022	243
Total Special Education		772,589	(22,698)	749,891	749,548	343
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	117,805	-	117,805	117,805	-
General Supplies	15-230-100-610	200	-	200	160	40
Total Basic Skills/Remedial		118,005	-	118,005	117,965	40
Bilingual Education:						
Salaries of Teachers	15-240-100-101	404,927	(14,371)	390,556	383,851	6,705
Other Salaries for Instruction	15-240-100-106	18,089	(18,089)	-	-	-
Total Bilingual Education		423,016	(32,460)	390,556	383,851	6,705
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	6,293	42,120	48,413	24,835	23,578
Supplies and Materials	15-401-100-600	1,000	6,000	7,000	-	7,000
Total School Sponsored Cocurricular Activities		7,293	48,120	55,413	24,835	30,578

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Ella G. Clarke School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Before/After School Programs:						
Salaries	15-421-100-101	-	95,180	95,180	35,100	60,080
General Supplies	15-421-100-600	-	8,000	8,000	4,223	3,777
Support Salaries	15-421-200-100	-	7,420	7,420	7,420	-
Total Before/After School Programs		-	110,600	110,600	46,743	63,857
Total - Instruction		2,928,473	(1,214)	2,927,259	2,775,633	151,626
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	-	26,000	26,000	16,931	9,069
Total Attendance & Social Work Services		-	26,000	26,000	16,931	9,069
Health Services:						
Salaries	15-000-213-100	68,685	(16,274)	52,411	52,411	-
Supplies and Materials	15-000-213-600	1,500	-	1,500	1,497	3
Total Health Services		70,185	(16,274)	53,911	53,908	3
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	60,344	200	60,544	60,544	-
Total Guidance		60,344	200	60,544	60,544	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	58,111	(23,154)	34,957	34,957	-
Supplies and Materials	15-000-222-600	5,325	2,798	8,123	8,039	84
Total Educational Media Services/School Library		63,436	(20,356)	43,080	42,996	84
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	-	10,000	10,000	-	10,000
Total Instructional Staff Training Services		-	10,000	10,000	-	10,000
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	257,139	2,767	259,906	259,906	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	116,400	(22,588)	93,812	93,261	551
Supplies and Materials	15-000-240-600	4,400	1,000	5,400	4,638	762
Total Support Services School Administration		377,939	(18,821)	359,118	357,805	1,313
Total Undistributed Expenditures		571,904	(19,251)	552,653	532,184	20,469
Total Expenditures - Current Expense		3,500,377	(20,465)	3,479,912	3,307,817	172,095
Total School Based Expenditures		3,500,377	(20,465)	3,479,912	3,307,817	172,095
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	3,500,374	(20,465)	3,479,909	3,308,454	(171,455)
Total Other Financing Sources/(Uses)		3,500,374	(20,465)	3,479,909	3,308,454	(171,455)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(3)	-	(3)	637	640
Fund Balances, July 1		3	-	3	3	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 640	\$ 640

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Clifton Avenue School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 1,717,951	\$ 77,525	\$ 1,795,476	\$ 1,765,652	\$ 29,824
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	20,444	31,277	51,721	51,721	-
Other Purchased Services	15-190-100-500	19,000	-	19,000	10,168	8,832
General Supplies	15-190-100-610	90,000	56,545	146,545	110,927	35,618
Textbooks	15-190-100-640	25,000	(13,500)	11,500	9,739	1,761
Trips	15-190-100-890	1,500	-	1,500	-	1,500
Total Regular Programs - Instruction		1,873,895	151,847	2,025,742	1,948,207	77,535
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	243,979	6,137	250,116	250,116	-
Other Salaries for Instruction	15-204-100-106	87,301	9,836	97,137	97,137	-
General Supplies	15-204-100-610	1,000	907	1,907	1,907	-
Total Learning and/or Language Disabilities		332,280	16,880	349,160	349,160	-
Resource Room:						
Salaries of Teachers	15-213-100-101	563,710	274,490	838,200	836,239	1,961
Other Salaries for Instruction	15-213-100-106	20,589	(950)	19,639	19,639	-
General Supplies	15-213-100-610	20,000	(12,806)	7,194	7,169	25
Total Resource Room		604,299	260,734	865,033	863,047	1,986
Autism:						
Salaries of Teachers	15-214-100-101	64,411	(27,128)	37,283	37,283	-
Total Autism		64,411	(27,128)	37,283	37,283	-
Total Special Education		1,000,990	250,486	1,251,476	1,249,490	1,986
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	149,457	20,520	169,977	169,276	701
General Supplies	15-230-100-610	200	759	959	959	-
Total Basic Skills/Remedial		149,657	21,279	170,936	170,235	701
Bilingual Education:						
Salaries of Teachers	15-240-100-101	465,688	30,705	496,393	494,726	1,667
Other Salaries for Instruction	15-240-100-106	-	20,899	20,899	20,899	-
General Supplies	15-240-100-610	-	3,833	3,833	3,810	23
Total Bilingual Education		465,688	55,437	521,125	519,435	1,690
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	7,105	78,480	85,585	33,701	51,884
Supplies and Materials	15-401-100-600	750	6,000	6,750	5,821	929
Total School Sponsored Cocurricular Activities		7,855	84,480	92,335	39,522	52,813
Before/After School Programs:						
Salaries	15-421-100-101	-	118,050	118,050	71,338	46,712
General Supplies	15-421-100-600	-	1,000	1,000	973	27
Other Salaries	15-421-200-100	-	34,560	34,560	25,015	9,545
Total Before/After School Programs		-	153,610	153,610	97,326	56,284

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Clifton Avenue School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Total - Instruction		3,498,085	717,139.00	4,215,224	4,024,215	191,009
Undistributed Expenditures:						
Health Services:						
Salaries	15-000-213-100	64,111	1,600	65,711	65,711	-
Supplies and Materials	15-000-213-600	2,000	-	2,000	1,132	868
Total Health Services		66,111	1,600	67,711	66,843	868
Guidance:						
Salaries	15-000-218-104	61,344	200	61,544	61,544	-
Total Guidance		61,344	200	61,544	61,544	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	73,811	(29,524)	44,287	44,287	-
Supplies and Materials	15-000-222-600	8,750	(4,555)	4,195	4,192	3
Total Educational Media Services/School Library		82,561	(34,079)	48,482	48,479	3
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	5,100	15,100	20,200	6,800	13,400
Total Instructional Staff Training Services		5,100	15,100	20,200	6,800	13,400
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	264,297	-	264,297	264,297	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	89,435	5	89,440	89,435	5
Supplies and Materials	15-000-240-600	4,000	(269)	3,731	3,406	325
Total Support Services School Administration		357,732	(264)	357,468	357,138	330
Transportation:						
Transportation Trips	15-000-270-512	1,500	-	1,500	-	1,500
Total Transportation		1,500	-	1,500	-	1,500
Total Undistributed Expenditures		574,348	(17,443)	556,905	540,804	16,101
Total Expenditures - Current Expense		4,072,433	699,696	4,772,129	4,565,019	207,110
Total School Based Expenditures		4,072,433	699,696	4,772,129	4,565,019	207,110
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	4,072,229	699,696	4,771,925	4,572,993	(198,932)
Total Other Financing Sources/(Uses)		4,072,229	699,696	4,771,925	4,572,993	(198,932)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		(204)	-	(204)	7,974	8,178
Fund Balances, July 1		204	-	204	204	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 8,178	\$ 8,178

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Spruce Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 612,636	\$ (100,840)	\$ 511,796	\$ 494,004	\$ 17,792
Grades 1 - 5	15-120-100-101	765,223	(28,937)	736,286	719,748	16,538
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	234,045	(24,496)	209,549	207,291	2,258
Other Purchased Services	15-190-100-500	15,000	-	15,000	9,975	5,025
General Supplies	15-190-100-610	140,000	10,228	150,228	106,990	43,238
Textbooks	15-190-100-640	1,000	-	1,000	-	1,000
Travel	15-190-100-890	1,500	-	1,500	-	1,500
Total Regular Programs - Instruction		1,769,404	(144,045)	1,625,359	1,538,008	87,351
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	111,872	52,161	164,033	162,862	1,171
Other Salaries for Instruction	15-204-100-106	95,961	(43,500)	52,461	51,263	1,198
General Supplies	15-204-100-610	700	1,800	2,500	2,086	414
Total Learning and/or Language Disabilities		208,533	10,461	218,994	216,211	2,783
Auditory Impairments:						
Salaries of Teachers	15-207-100-101	-	40,748	40,748	20,374	20,374
Total Auditory Impairments		-	40,748	40,748	20,374	20,374
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	115,172	(59,761)	55,411	54,065	1,346
General Supplies	15-212-100-610	500	1,800	2,300	1,767	533
Total Multiple Disabilities		115,672	(57,961)	57,711	55,832	1,879
Resource Room:						
Salaries of Teachers	15-213-100-101	223,594	19,033	242,627	242,627	-
General Supplies	15-213-100-610	1,000	35	1,035	1,029	6
Total Resource Room		224,594	19,068	243,662	243,656	6
Autism:						
Salaries of Teachers	15-214-100-101	54,761	-	54,761	54,761	-
Other Salaries for Instruction	15-214-100-106	21,139	(21,139)	-	-	-
General Supplies	15-214-100-610	500	1,800	2,300	1,635	665
Total Autism		76,400	(19,339)	57,061	56,396	665
Total Special Education		625,199	(7,023)	618,176	592,469	25,707
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	247,144	(1,493)	245,651	245,651	-
General Supplies	15-230-100-610	200	-	200	160	40
Total Basic Skills/Remedial		247,344	(1,493)	245,851	245,811	40
Bilingual Education:						
Salaries of Teachers	15-240-100-101	708,217	(126,340)	581,877	578,502	3,375
Other Salaries for Instruction	15-240-100-106	52,473	26,168	78,641	78,641	-
Total Bilingual Education		760,690	(100,172)	660,518	657,143	3,375
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	-	25,633	25,633	25,633	-
General Supplies	15-401-100-600	-	598	598	534	64
Total School Sponsored Cocurricular Activities		-	26,231	26,231	26,167	64
Total - Instruction		3,402,637	(226,502)	3,176,135	3,059,598	116,537

LAKESIDE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Spruce Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Undistributed Expenditures:						
Health Services:						
Salaries	15-000-213-100	76,447	1,011	77,458	77,458	-
Supplies and Materials	15-000-213-600	1,950	-	1,950	1,290	660
Total Health Services		78,397	1,011	79,408	78,748	660
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	54,594	200	54,794	54,794	-
Total Guidance		54,594	200	54,794	54,794	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	53,411	-	53,411	53,411	-
Supplies and Materials	15-000-222-600	5,325	-	5,325	2,901	2,424
Total Educational Media Services/School Library		58,736	-	58,736	56,312	2,424
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	8,365	30,000	38,365	1,100	37,265
Total Instructional Staff Training Services		8,365	30,000	38,365	1,100	37,265
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	283,787	-	283,787	283,787	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	153,270	(28,020)	125,250	125,250	-
Supplies and Materials	15-000-240-600	6,000	149	6,149	6,148	1
Total Support Services School Administration		443,057	(27,871)	415,186	415,185	1
Total Undistributed Expenditures		643,149	3,340	646,489	606,139	40,350
Total Expenditures - Current Expense		4,045,786	(223,162)	3,822,624	3,665,737	156,887
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 1-5	15-120-100-730	5,000	-	5,000	-	5,000
Total Equipment		5,000	-	5,000	-	5,000
Total Capital Outlay		5,000	-	5,000	-	5,000
Total School Based Expenditures		4,050,786	(223,162)	3,827,624	3,665,737	161,887
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	4,050,768	(223,162)	3,827,606	3,666,356	(161,250)
Total Other Financing Sources/(Uses)		4,050,768	(223,162)	3,827,606	3,666,356	(161,250)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(18)	-	(18)	619	637
Fund Balances, July 1		18	-	18	18	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 637	\$ 637

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 2,606,351	\$ (233,555)	\$ 2,372,796	\$ 2,360,158	\$ 12,638
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	25,724	(2,335)	23,389	23,389	-
Other Purchased Services	15-190-100-500	20,000	-	20,000	12,127	7,873
General Supplies	15-190-100-610	108,000	14,649	122,649	92,019	30,630
Textbooks	15-190-100-640	15,000	1,500	16,500	16,347	153
Travel	15-190-100-890	2,500	-	2,500	50	2,450
Total Regular Programs - Instruction		<u>2,777,575</u>	<u>(219,741)</u>	<u>2,557,834</u>	<u>2,504,090</u>	<u>53,744</u>
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	175,283	73,818	249,101	249,101	-
Other Salaries for Instruction	15-204-100-106	39,613	(4,711)	34,902	34,901	1
General Supplies	15-204-100-610	17,000	(3,000)	14,000	12,683	1,317
Total Learning and/or Language Disabilities		<u>231,896</u>	<u>66,107</u>	<u>298,003</u>	<u>296,685</u>	<u>1,318</u>
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	371,966	52,455	424,421	424,421	-
Other Salaries for Instruction	15-212-100-106	78,801	51,484	130,285	123,954	6,331
General Supplies	15-212-100-610	7,500	-	7,500	1,846	5,654
Total Multiple Disabilities		<u>458,267</u>	<u>103,939</u>	<u>562,206</u>	<u>550,221</u>	<u>11,985</u>
Resource Room:						
Salaries of Teachers	15-213-100-101	632,606	(8,167)	624,439	613,398	11,041
Other Salaries for Instruction	15-213-100-106	20,439	19,464	39,903	39,903	-
General Supplies	15-213-100-610	2,000	2,849	4,849	3,518	1,331
Total Resource Room		<u>655,045</u>	<u>14,146</u>	<u>669,191</u>	<u>656,819</u>	<u>12,372</u>
Autism:						
Salaries of Teachers	15-214-100-101	171,783	(56,072)	115,711	115,711	-
Other Salaries for Instruction	15-214-100-106	63,822	100	63,922	63,922	-
General Supplies	15-214-100-610	6,500	-	6,500	870	5,630
Total Autism		<u>242,105</u>	<u>(55,972)</u>	<u>186,133</u>	<u>180,503</u>	<u>5,630</u>
Total Special Education		<u>1,587,313</u>	<u>128,220</u>	<u>1,715,533</u>	<u>1,684,228</u>	<u>31,305</u>
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	194,168	1,620	195,788	195,788	-
General Supplies	15-230-100-610	200	298	498	458	40
Total Basic Skills/Remedial		<u>194,368</u>	<u>1,918</u>	<u>196,286</u>	<u>196,246</u>	<u>40</u>
Bilingual Education:						
Salaries of Teachers	15-240-100-101	494,349	36,058	530,407	521,600	8,807
Other Salaries for Instruction	15-240-100-106	41,638	(20,439)	21,199	21,199	-
General Supplies	15-240-100-610	-	1,399	1,399	1,370	29
Total Bilingual Education		<u>535,987</u>	<u>17,018</u>	<u>553,005</u>	<u>544,169</u>	<u>8,836</u>

**LAKESWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	3,451	25,600	29,051	13,249	15,802
Supplies and Materials	15-401-100-600	1,000	3,600	4,600	-	4,600
Total School Sponsored Cocurricular Activities		4,451	29,200	33,651	13,249	20,402
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	-	173,133	173,133	132,745	40,388
Salaries	15-421-200-100	-	14,228	14,228	14,228	-
Total Before/After School Programs		-	187,361	187,361	146,973	40,388
Total - Instruction		5,099,694	143,976	5,243,670	5,088,955	154,715
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	-	14,170	14,170	14,170	-
Total Attendance & Social Work Services		-	14,170	14,170	14,170	-
Health Services:						
Salaries	15-000-213-100	66,611	-	66,611	66,611	-
Supplies and Materials	15-000-213-600	3,000	-	3,000	2,717	283
Total Health Services		69,611	-	69,611	69,328	283
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	87,846	1,523	89,369	89,369	-
Total Guidance		87,846	1,523	89,369	89,369	-
Educational Media Services/School Library:						
Salaries	15-000-222-100	59,511	-	59,511	59,511	-
Supplies and Materials	15-000-222-600	4,000	-	4,000	3,786	214
Total Educational Media Services/School Library		63,511	-	63,511	63,297	214
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	3,000	20,000	23,000	13,317	9,683
Total Instructional Staff Training Services		3,000	20,000	23,000	13,317	9,683
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	401,678	(4,137)	397,541	397,541	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	136,897	600	137,497	133,952	3,545
Supplies and Materials	15-000-240-600	1,000	-	1,000	211	789
Total Support Services School Administration		539,575	(3,537)	536,038	531,704	4,334
Total Undistributed Expenditures		763,543	32,156	795,699	781,185	14,514
Total Expenditures - Current Expense		5,863,237	176,132	6,039,369	5,870,140	169,229

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	-	10,788	10,788	10,716	72
Total Equipment		-	10,788	10,788	10,716	72
Total Capital Outlay		-	10,788	10,788	10,716	72
Total School Based Expenditures		5,863,237	186,920	6,050,157	5,880,856	169,301
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	5,860,551	186,920	6,047,471	5,879,557	(167,914)
Total Other Financing Sources/(Uses)		5,860,551	186,920	6,047,471	5,879,557	(167,914)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(2,686)	-	(2,686)	(1,299)	1,387
Fund Balances, July 1		2,686	-	2,686	2,686	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 1,387	\$ 1,387

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School: Piner Elementary School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 527,849	\$ (113,322)	\$ 414,527	\$ 414,527	\$ -
Grades 1 - 5	15-120-100-101	614,766	15,459	630,225	613,653	16,572
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	523,517	(357,530)	165,987	152,429	13,558
Other Purchased Services	15-190-100-500	12,000	-	12,000	8,804	3,196
General Supplies	15-190-100-610	131,000	21,123	152,123	99,012	53,111
Textbooks	15-190-100-640	3,500	-	3,500	-	3,500
Grades 1-5 Equipment						
Miscellaneous Fees	15-190-100-890	500	-	500	-	500
Total Regular Programs - Instruction		1,813,132	(434,270)	1,378,862	1,288,425	90,437
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	55,811	50,061	105,872	105,872	-
Other Salaries for Instruction	15-204-100-106	40,788	12,085	52,873	52,873	-
General Supplies	15-204-100-610	-	251	251	250	1
Total Learning and/or Language Disabilities		96,599	62,397	158,996	158,995	1
Resource Room:						
Salaries of Teachers	15-213-100-101	360,316	(33,488)	326,828	326,828	-
General Supplies	15-213-100-610	500	-	500	-	500
Total Resource Room		360,816	(33,488)	327,328	326,828	500
Autism:						
Salaries of Teachers	15-214-100-101	54,761	37,571	92,332	92,332	-
Aide Salaries	15-214-100-106	73,117	(73,117)	-	-	-
General Supplies	15-214-100-610	27,500	-	27,500	366	27,134
Total Autism		155,378	(35,546)	119,832	92,698	27,134
Total Special Education		612,793	(6,637)	606,156	578,521	27,635
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	173,833	41,393	215,226	210,647	4,579
General Supplies	15-230-100-610	200	930	1,130	1,048	82
Total Basic Skills/Remedial		174,033	42,323	216,356	211,695	4,661
Bilingual Education:						
Salaries of Teachers	15-240-100-101	355,266	(73,343)	281,923	281,833	90
Other Salaries for Instruction	15-240-100-106	3,627	(3,627)	-	-	-
General Supplies	15-240-100-610	-	1,035	1,035	1,035	-
Total Bilingual Education		358,893	(75,935)	282,958	282,868	90
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	-	14,160	14,160	14,160	-
Total School Sponsored Cocurricular Activities		-	14,160	14,160	14,160	-
Total - Instruction		2,958,851	(460,359)	2,498,492	2,375,669	122,823
Undistributed Expenditures:						
Attendance & Social Work Services:						

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

School: Piner Elementary School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Salaries	15-000-211-100	39,735	(2,933)	36,802	-	36,802
Salaries of Family Liaisons/Comm Parent Inv. Specialists	15-000-211-173	3,299	7,500	10,799	5,680	5,119
Total Attendance & Social Work Services		43,034	4,567	47,601	5,680	41,921
Health Services:						
Salaries	15-000-213-100	31,270	19,991	51,261	51,261	-
Supplies and Materials	15-000-213-600	3,000	-	3,000	1,501	1,499
Total Health Services		34,270	19,991	54,261	52,762	1,499
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	55,994	-	55,994	53,374	2,620
Total Guidance		55,994	-	55,994	53,374	2,620
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	55,651	(2,390)	53,261	53,261	-
Supplies and Materials	15-000-222-600	-	2,473	2,473	2,472	1
Total Educational Media Services/School Library		55,651	83	55,734	55,733	1
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	32,500	20,000	52,500	-	52,500
Total Instructional Staff Training Services		32,500	20,000	52,500	-	52,500
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	260,158	37,218	297,376	297,376	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	40,126	17,776	57,902	54,902	3,000
Supplies and Materials	15-000-240-600	6,000	-	6,000	1,611	4,389
Total Support Services School Administration		306,284	54,994	361,278	353,889	7,389
Total Undistributed Expenditures		527,733	99,635	627,368	521,438	105,930
Total Expenditures - Current Expense		3,486,584	(360,724)	3,125,860	2,897,107	228,753
Total School Based Expenditures		3,486,584	(360,724)	3,125,860	2,897,107	228,753
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	3,486,368	(360,724)	3,125,644	2,898,162	(227,482)
Total Other Financing Sources/(Uses)		3,486,368	(360,724)	3,125,644	2,898,162	(227,482)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(216)	-	(216)	1,055	1,271
Fund Balances, July 1		216	-	216	216	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 1,271	\$ 1,271

E. Special Revenue Fund

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	TITLE I	TITLE I SIA	TITLE II-A	TITLE III	TITLE IV	IDEA, PART B		CARL D PERKINS	CARES EMERGENCY RELIEF GRANT	SUB-TOTAL
						BASIC	PRESCHOOL			
Revenues:										
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,202,367	8,138	1,077,113	363,031	621,362	6,671,961	311,903	351,122	902,324	23,509,321
Local Sources	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 13,202,367	\$ 8,138	\$ 1,077,113	\$ 363,031	\$ 621,362	\$ 6,671,961	\$ 311,903	\$ 351,122	\$ 902,324	\$ 23,509,321
Expenditures:										
Instruction:										
Purchased Professional Services	\$ 9,555,377	\$ -	\$ -	\$ 18,680	\$ 213,714	\$ 1,334,337	\$ -	\$ 4,216	\$ -	\$ 11,126,324
Other Purchased Services	-	-	-	-	32,526	-	170,037	-	-	202,563
General Supplies	-	-	-	79,516	4,335	-	-	221,953	823,814	1,129,618
Other Objects	-	-	-	-	-	-	-	570	-	570
Total Instruction	\$ 9,555,377	\$ -	\$ -	\$ 98,196	\$ 250,575	\$ 1,334,337	\$ 170,037	\$ 226,739	\$ 823,814	\$ 12,459,075
Support Services:										
Salaries of Program Directors	172,288	7,560	24,715	150,085	5,853	-	-	-	-	360,501
Salaries of Other Professional Staff	-	-	-	-	-	-	-	66,320	-	66,320
Personal Services-Employee Benefits	743,790	578	6,505	87,160	3,123	-	-	5,073	-	846,229
Purchased Professional Services	355,170	-	982,703	9,890	2,381	5,337,624	141,866	11,328	78,510	6,919,472
Other Purchased Services	-	-	55,097	488	1,482	-	-	23,535	-	80,602
Travel	-	-	-	-	-	-	-	4,449	-	4,449
Supplies & Materials	6,650	-	65	12,438	321,952	-	-	-	-	341,105
Indirect Costs	126,173	-	8,028	4,774	1,463	-	-	-	-	140,438
Total Support Services	\$ 1,404,071	\$ 8,138	\$ 1,077,113	\$ 264,835	\$ 336,254	\$ 5,337,624	\$ 141,866	\$ 110,705	\$ 78,510	\$ 8,759,116
Facilities Acquisition & Construction Services: Instructional Equipment	-	-	-	-	34,533	-	-	13,678	-	48,211
Total Facilities Acquisition & Construction Services	\$ -	\$ -	\$ -	\$ -	\$ 34,533	\$ -	\$ -	\$ 13,678	\$ -	\$ 48,211
Other Financing Uses: Contrib. to Whole School Reform - General Fund	(2,242,919)	-	-	-	-	-	-	-	-	(2,242,919)
Total Other Financing Uses	\$ (2,242,919)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,242,919)
Total Expenditures	\$ 13,202,367	\$ 8,138	\$ 1,077,113	\$ 363,031	\$ 621,362	\$ 6,671,961	\$ 311,903	\$ 351,122	\$ 902,324	\$ 23,509,321

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2020

	SUB-TOTAL BROUGHT FORWARD	PRESCHOOL EDUCATION AID	NON-PUBLIC AID				CHAPTER 192 - NON-PUBLIC AUXILIARY													
			TEXTBOOK	TECHNOLOGY	NURSING	SECURITY	COMP-ED	ESL	TRANSPORTATION	SUB-TOTAL										
Revenues:																				
State Sources	\$ -	\$ 3,387,918	\$ 1,670,031	\$ 1,124,927	\$ 2,650,506	\$ 4,856,435	\$ 13,438,579	\$ 584,788	\$ 295,336	\$ 28,008,520										
Federal Sources	23,509,321	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,509,321
Local Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 23,509,321	\$ 3,387,918	\$ 1,670,031	\$ 1,124,927	\$ 2,650,506	\$ 4,856,435	\$ 13,438,579	\$ 584,788	\$ 295,336	\$ 51,517,841										
Expenditures:																				
Instruction:																				
Salaries of Teachers	\$ -	\$ 1,434,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,434,558
Other Salaries for Instruction	-	398,528	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	398,528
Purchased Professional Services	11,126,324	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,126,324
Other Purchased Services	202,563	2,187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	204,750
General Supplies	1,129,618	72,549	-	1,071,809	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,273,976
Textbooks	-	-	1,670,031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,670,031
Other Objects	570	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	570
Total Instruction	12,459,075	1,907,822	1,670,031	1,071,809	-	-	-	-	-	17,108,737										
Support Services:																				
Salaries of Program Directors	360,501	-	-	47,908	22,484	-	-	-	-	-	-	-	-	-	-	-	-	-	-	430,893
Salaries of Other Professional Staff	66,320	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,320
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-	-	457,114	-	-	-	-	-	-	-	-	-	-	-	-	457,114
Other Salaries	-	13,779	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,779
Personal Services-Employee Benefits	846,229	1,464,397	-	5,210	14,358	-	215,625	-	-	-	-	-	-	-	-	-	-	-	-	2,545,819
Purchased Professional Services	6,919,472	-	-	2,613,439	-	-	12,753,652	584,788	-	22,871,351										
Other Purchased Services	80,602	1,920	-	-	-	-	7,974	-	-	90,089										180,585
Travel	4,449	-	-	-	-	-	-	-	-	4,449										4,449
Rentals	-	-	-	-	-	-	-	-	-	-										-
Supplies & Materials	341,105	-	-	-	225	-	4,214	-	-	143,385										143,385
Indirect Costs	140,438	-	-	-	-	-	-	-	-	4,726										5,206,705
Total Support Services	8,759,116	1,480,096	-	53,118	2,650,506	4,856,435	13,438,579	584,788	238,200	32,060,838										
Facilities Acquisition & Construction Services:																				
Instructional Equipment	48,211	-	-	-	-	-	-	-	-	57,136										105,347
Total Facilities Acquisition & Construction Services	48,211	-	-	-	-	-	-	-	-	57,136										
Other Financing Uses:																				
Contrib. to Whole School Reform - General Fund	(2,242,919)	-	-	-	-	-	-	-	-	-										(2,242,919)
Total Other Financing Uses	(2,242,919)	-	-	-	-	-	-	-	-	(2,242,919)										
Total Expenditures	\$ 23,509,321	\$ 3,387,918	\$ 1,670,031	\$ 1,124,927	\$ 2,650,506	\$ 4,856,435	\$ 13,438,579	\$ 584,788	\$ 295,336	\$ 51,517,841										

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 1,480,867	\$ 1,434,558	\$ 46,309
Other Salaries for Instruction	445,768	398,528	47,240
Other Purchased Services	32,127	2,187	29,940
General Supplies	100,000	72,549	27,451
	<hr/>	<hr/>	<hr/>
Total Instruction	2,058,762	1,907,822	150,940
	<hr/>	<hr/>	<hr/>
Support Services:			
Other Salaries	297,882	13,779	284,103
Personal Services - Employee Benefits	1,550,758	1,464,397	86,361
Other Purchased Services	1,920	1,920	-
Supplies and Materials	1,000	-	1,000
	<hr/>	<hr/>	<hr/>
Total Support Services	1,851,560	1,480,096	371,464
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 3,910,322</u>	<u>\$ 3,387,918</u>	<u>\$ 522,404</u>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2019-2020 Preschool Education Aid Allocation	\$ 3,579,520
Add: Actual Preschool Education Aid Carryover (June 30, 2019)	<hr/> 330,802
Total Preschool Education Aid Funds Available for 2019-2020 Budget	3,910,322
Less: 2019-2020 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<hr/> (3,910,322)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2019	-
Add: June 30, 2020 Unexpended Preschool Education Aid Funds	<hr/> 522,404
2019-2020 Carryover - Preschool Education Aid Funds	<hr/> <u>\$ 522,404</u>
2019-2020 Preschool Education Aid Funds Carryover Budgeted in 2020-2021	<hr/> <u>\$ 330,802</u>

F. Capital Projects Fund

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES
FOR FISCAL YEAR ENDED JUNE 30, 2020**

PROJECT TITLE/ISSUE	ORIGINAL APPROPRIATIONS	EXPENDITURES TO DATE		UNEXPENDED BALANCE JUNE 30, 2020
		PRIOR YEARS	CURRENT YEAR	
2013 Lease Purchase:				
High School HVAC Replacement	\$ 505,462	\$ 505,462	\$ -	\$ -
High School Hot Water Heater Replacement	32,940	32,940	-	-
Middle School Roof Project	2,233,705	2,233,705	-	-
Board Office Project	1,974,125	1,974,125	-	-
Middle School Window Replacement	534,000	534,000	-	-
Middle School Exhaust Replacement	192,116	192,116	-	-
Soft Costs	62,441	62,441	-	-
Unallocated	209,811	98,492	15,700	95,619
Lease Purchase Total	\$ 5,744,600	\$ 5,633,281	\$ 15,700	\$ 95,619
2015 Bond Referendum:				
HVAC System Upgrades at Lakewood HS, Oak Street School, Spruce Street School, Clifton Ave. School, Lakewood Middle School and E.G. Clarke School and roofing replacement and related repairs at Oak Street School, Spruce Street School, Clifton Ave. School and E.G. Clarke School.	\$ 29,586,358	\$ 29,586,358	\$ -	\$ -
Refinance Outstanding Lease Purchase	5,110,883	5,110,883	-	-
	34,697,241	34,697,241	-	-
Lease Purchase Total	\$ 40,441,841	\$ 40,330,522	\$ 15,700	\$ 95,619
Unexpected Project Authorizations				\$ 95,619
Debt Authorized But Not Issued				-
Fund Balance				\$ 95,619

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020**

Revenues & Other Financing Sources:	
Interest on Investments	\$ 2,205
	<hr/>
Total Revenues	2,205
	<hr/>
Expenditures & Other Financing Uses:	
Construction Services	15,700
Transfers to Debt Service Fund	2,205
	<hr/>
Total Expenditures	17,905
	<hr/>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(15,700)
Fund Balance - Beginning	111,319
	<hr/>
Fund Balance - Ending	\$ 95,619
	<hr/> <hr/>

**LAKESWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
2014 LEASE PURCHASE - VARIOUS CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Lease Purchase Proceeds	\$ 5,745,000	\$ -	\$ 5,745,000	\$ 5,745,000
Total Revenues	5,745,000	-	5,745,000	5,745,000
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	355,295	-	355,295	355,800
Construction Services	5,278,386	15,700	5,294,086	5,389,200
Total Expenditures	5,633,681	15,700	5,649,381	5,745,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 111,319	\$ (15,700)	\$ 95,619	\$ -

ADDITIONAL PROJECT INFORMATION

Project Number	N/A
Grant Date	N/A
Lease Purchase Issue Date	6/28/2013
Lease Purchase Authorized	5,745,000
Lease Purchased Issued	5,745,000
Original Authorized Cost	5,745,000
Revised Authorized Cost	5,745,000
Percentage Increase Over Original Authorized Cost	0.00%
Percentage Increase Over Original Authorized Costs	0.00%
Percentage Completion	98.06%
Original Target Completion Date	2014/15
Revised Target Completion Date	2014/15

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
2015 REFERENDUM - VARIOUS CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Serial Bond Proceeds	\$ 34,697,241	\$ -	\$ 34,697,241	\$ 34,697,241
Total Revenues	34,697,241	-	34,697,241	34,697,241
Expenditures & Other Financing Uses:				
General Administration				
Cost of Issuance	156,481	-	156,481	156,481
Interest on Notes	21,667	-	21,667	21,667
Debt Service				
Refunding of Lease Purchase	5,110,883	-	5,110,883	5,110,883
Capital Outlay				
Miscellaneous	29,764	-	29,764	29,764
Purchased Professional and Technical Services	1,978,750	-	1,978,750	1,978,750
Construction Services	27,399,696	-	27,399,696	27,399,696
Total Expenditures	34,697,241	-	34,697,241	34,697,241
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ -	\$ -	\$ -	\$ -

ADDITIONAL PROJECT INFORMATION

Project Number	N/A
Grant Date	N/A
Bond Issue Date	2/17/2015
Bonds Authorized	34,697,241
Bonds Issued	34,695,000
Original Authorized Cost	34,697,241
Revised Authorized Cost	34,697,241
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Increase Over Original Authorized Cost	0.00%
Percentage Completion	100.00%
Original Target Completion Date	2017/18
Revised Target Completion Date	2017/18

G. Proprietary Funds

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Enterprise Funds

(See Exhibits B-4 through B-6)

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Internal Service Funds

Not Applicable

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H. Fiduciary Fund

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2020**

ASSETS	PRIVATE PURPOSE		PARENT RESOURCE		AGENCY		TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	PRIVATE PURPOSE SCHOLARSHIP TRUST	CENTER/COLLEGE APPLICATION TRUST	STUDENT ACTIVITY	PAYROLL AGENCY	PAYROLL AGENCY	
Cash & Cash Equivalents	\$ 73,861	\$ 40,740	\$ 10,295	\$ 167,215	\$ 1,885,069	\$ 2,177,180	
Investments	-	154,015	-	-	-	154,015	
Interfunds Receivable	-	-	-	-	-	-	
Total Assets	73,861	194,755	10,295	167,215	1,885,069	2,331,195	
LIABILITIES							
Interfunds Payable	-	-	-	-	13,199	13,199	
Accounts Payable	-	-	-	-	-	-	
Accrued Salaries and Wages	-	-	-	-	59,420	59,420	
Summer Payment Plan Deposits	-	-	-	-	1,267,519	1,267,519	
Flexible Spending Account Deposits	-	-	-	-	26,622	26,622	
Due to Student Groups	-	-	-	167,215	-	167,215	
Payroll Deductions & Withholdings	-	-	-	-	518,309	518,309	
Total Liabilities	-	-	-	167,215	1,885,069	2,052,284	
NET POSITION							
Reserve For:	73,861	-	-	-	-	73,861	
Unemployment Compensation Scholarships	-	194,755	10,295	-	-	205,050	
Total Net Position	\$ 73,861	\$ 194,755	\$ 10,295	\$ -	\$ -	\$ 278,911	

**LAKELWOOD TOWNSHIP SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020**

ADDITIONS	PRIVATE PURPOSE			TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	PRIVATE-PURPOSE SCHOLARSHIP TRUST	PARENT RESOURCE CENTER/COLLEGE APPLICATION TRUST	
Contributions:				
District	\$ 357,490	\$ -	\$ -	\$ 357,490
Employees	173,720	-	-	173,720
Interest Earnings	933	7,532	133	8,598
Gain on Fair Market Value of Investments	-	10,124	-	10,124
Total Contributions	532,143	17,656	133	549,932
Total Additions	532,143	17,656	133	549,932
DEDUCTIONS				
Unemployment Claims	474,284	-	-	474,284
Miscellaneous	84,084	8,250	-	92,334
Total Deductions	558,368	8,250	-	566,618
Change in Net Position	(26,225)	9,406	133	(16,686)
Net Position - Beginning of the Year	100,086	185,349	10,162	295,597
Net Position - End of the Year	\$ 73,861	\$ 194,755	\$ 10,295	\$ 278,911

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2020**

	BALANCE JULY 1, 2019	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2020
Activities Account	\$ 98,362	\$ 50,951	\$ 33,655	\$ 115,658
Athletics Account	28,753	64,128	41,324	51,557
Total	\$ 127,115	\$ 115,079	\$ 74,979	\$ 167,215

**PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

ASSETS	BALANCE JULY 1, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2020
Cash & Cash Equivalents	\$ 1,513,738	\$ 60,829,543	\$ 60,458,212	\$ 1,885,069
Accounts Receivable	-	-	-	-
Due from Other Funds	1,917	-	1,917	-
Total Assets	\$ 1,515,655	\$ 60,829,543	\$ 60,460,129	\$ 1,885,069
LIABILITIES				
Due to Other Funds	\$ 10,000	\$ 3,199	-	\$ 13,199
Net Payroll - Due to Employees	-	33,787,060	33,727,640	59,420
Summer Payment Plan Deposits	997,977	1,267,519	997,977	1,267,519
Flexible Spending Account Deposits	19,464	10,357	3,199	26,622
Payroll Deductions and Withholdings	488,214	25,761,408	25,731,313	518,309
Total Liabilities	\$ 1,515,655	\$ 60,829,543	\$ 60,460,129	\$ 1,885,069

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I. Long-Term Debt

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
LONG-TERM DEBT
STATEMENT OF SERIAL BONDS PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date</u>	<u>Maturities Amount</u>	<u>Interest Rate</u>	<u>July 1, 2019</u>	<u>Issued</u>	<u>Retired</u>	<u>June 30, 2020</u>
2015 Referendum	2/17/2015	\$ 34,695,000	9/15/2020	\$ 1,470,000	2.75%	\$ 30,795,000	\$ -	\$ 1,400,000	\$ 29,395,000
			9/15/2021	1,525,000	2.75%				
			9/15/2022	1,590,000	2.75%				
			9/15/2023	1,650,000	3.00%				
			9/15/2024	1,725,000	3.00%				
			9/15/2025	1,785,000	3.00%				
			9/15/2026	1,850,000	3.00%				
			9/15/2027	1,925,000	3.00%				
			9/15/2028	2,015,000	3.00%				
			9/15/2029	2,100,000	3.00%				
			9/15/2030	2,175,000	3.00%				
			9/15/2031	2,270,000	3.00%				
			9/15/2032	2,365,000	3.00%				
			9/15/2033	2,450,000	3.00%				
			9/15/2034	2,500,000	3.00%				
						\$ 30,795,000	\$ -	\$ 1,400,000	\$ 29,395,000

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER CAPITAL LEASE AGREEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Description</u>	<u>Date of Lease</u>	<u>Term of Lease (in Months)</u>	<u>Amount of Original Issue Principal</u>	<u>Interest</u>	<u>July 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30, 2020</u>
School Buses	3/10/2016	60	343,919	24,398	\$ 117,757	\$ -	\$ 58,058	\$ 59,699
School Buses	6/15/2016	84	2,124,294	234,803	1,313,666	-	313,206	1,000,460
School Buses	6/15/2017	60	476,248	30,437	286,698	-	92,765	193,933
School Buses	12/1/2017	60	493,297	46,039	398,188	-	94,767	303,421
					<u>\$ 2,116,309</u>	<u>\$ -</u>	<u>\$ 558,796</u>	<u>\$ 1,557,513</u>

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	JUNE 30, 2020				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 1,622,951	\$ -	\$ 1,622,951	\$ 1,622,952	\$ 1
State Sources:					
Debt Service Aid - Type II	659,028	-	659,028	659,028	-
Total Revenues	2,281,979	-	2,281,979	2,281,980	1
EXPENDITURES:					
Regular Debt Service:					
Interest on Debt	889,638	-	889,638	889,638	-
Redemption of Principal	1,400,000	-	1,400,000	1,400,000	-
Total Regular Debt Service	2,289,638	-	2,289,638	2,289,638	-
Total Expenditures	2,289,638	-	2,289,638	2,289,638	-
Total Outflows	2,289,638	-	2,289,638	2,289,638	-
Other Financing Sources/(Uses):					
Operating Transfer In - Capital Projects Fund	-	-	-	2,205	2,205
Total Other Financing Sources/(Uses)	-	-	-	2,205	2,205
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(7,659)	-	(7,659)	(5,453)	2,206
Fund Balance, July 1	7,931	-	7,931	7,931	-
Fund Balance, June 30	\$ 272	\$ -	\$ 272	\$ 2,478	\$ 2,206

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STATISTICAL SECTION (Unaudited)

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
 (Accrual Basis of Accounting)

	FISCAL YEAR ENDING JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental Activities										
Net Investment in Capital Assets	\$ 9,469,641	\$ 10,215,289	\$ 10,215,289	\$ 11,619,710	\$ 10,770,458	\$ 11,469,917	\$ 13,072,369	\$ 12,022,392	\$ 12,110,017	\$ 11,536,711
Restricted	1,085,705	1,224,735	137,178	1	1	874,494	910,733	4,123,316	43	45
Unrestricted	(93,253,360)	(67,046,874)	(57,339,083)	(47,117,913)	(39,836,847)	(36,007,783)	(35,682,116)	(11,913,721)	(3,655,333)	(89,679)
Total Governmental Activities										
Net Position	\$ (82,698,014)	\$ (55,606,850)	\$ (46,986,616)	\$ (35,498,202)	\$ (29,066,388)	\$ (23,663,372)	\$ (21,699,014)	\$ 4,231,987	\$ 8,454,727	\$ 11,447,077
Business-Type Activities										
Net Investment in Capital Assets	\$ 1,430,257	\$ 1,477,197	\$ 1,024,179	\$ 685,681	\$ 547,223	\$ 537,704	\$ 237,632	\$ 397,052	\$ 427,816	\$ 368,458
Unrestricted	1,478,490	1,533,866	2,165,293	2,619,983	2,529,455	2,549,599	2,917,582	1,075,278	1,533,546	1,288,067
Total Business-Type Activities										
Net Position	\$ 2,908,747	\$ 3,011,063	\$ 3,189,472	\$ 3,305,664	\$ 3,076,678	\$ 3,087,303	\$ 3,155,214	\$ 1,472,330	\$ 1,961,362	\$ 1,656,525
Government-Wide										
Net Investment in Capital Assets	\$ 10,899,898	\$ 11,692,486	\$ 11,239,468	\$ 12,305,391	\$ 11,317,681	\$ 12,007,621	\$ 13,310,001	\$ 12,419,444	\$ 12,537,833	\$ 11,905,169
Restricted	1,085,705	1,224,735	137,178	1	1	874,494	910,733	4,123,316	43	45
Unrestricted	(91,774,870)	(65,513,008)	(55,173,790)	(44,497,930)	(37,307,392)	(33,458,184)	(32,764,534)	(10,838,443)	(2,121,787)	1,198,388
Total District Net Position										
	\$ (79,789,267)	\$ (52,595,787)	\$ (43,797,144)	\$ (32,192,538)	\$ (25,989,710)	\$ (20,576,069)	\$ (18,543,800)	\$ 5,704,317	\$ 10,416,089	\$ 13,103,602

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses:										
Governmental Activities										
Instruction:										
Regular	\$ 36,700,347	\$ 36,453,616	\$ 35,665,423	\$ 49,774,796	\$ 40,225,349	\$ 31,984,035	\$ 35,477,157	\$ 34,508,655	\$ 31,814,644	\$ 26,163,927
Special Education	10,090,254	8,550,050	7,726,819	44,558,540	37,683,700	38,847,354	32,723,399	30,646,304	25,797,869	6,429,849
Other Special Education	4,254,260	3,998,163	3,970,450	11,774,822	10,162,063	11,797,288	5,658,237	6,064,313	4,847,231	3,744,551
School Sponsored Activities/Athletics	-	-	-	1,588,104	1,606,735	1,376,304	1,399,341	1,195,455	1,266,845	905,868
Community Service Programs/Operations	-	-	-	-	-	-	-	-	-	108,989
Other Instruction	2,900,144	2,270,936	1,561,720	-	-	-	-	-	-	-
Support Services:										
Tuition	39,168,112	37,638,604	33,313,940	-	-	-	-	-	-	15,798,337
Attendance	256,726	240,722	251,113	-	-	-	-	-	-	-
Health Services	545,298	478,809	493,568	-	-	-	-	-	-	-
Student & Instruction Related Services	48,258,618	57,291,745	50,991,935	53,439,607	51,684,343	45,616,152	49,368,421	46,725,353	44,968,464	39,011,375
Educational Media Services/										
School Library	422,612	447,992	408,126	-	-	-	-	-	-	-
General Administrative Services	3,602,211	3,237,629	3,040,974	3,261,815	2,632,224	3,232,042	2,590,492	2,169,366	2,144,616	1,986,601
School Administrative Services	3,369,507	1,824,721	1,956,079	6,057,411	5,523,041	4,440,359	3,797,677	3,766,792	4,033,453	3,443,966
Central Services	1,356,544	1,267,876	1,097,391	2,970,516	2,550,977	2,392,174	2,069,456	1,765,810	1,639,754	-
Administrative Information Technology	934,697	1,036,483	877,571	-	-	-	-	-	-	-
Plant Operations & Maintenance	8,111,170	7,811,566	7,116,470	9,560,255	8,217,595	6,409,213	7,376,514	6,786,985	6,231,930	7,307,360
Pupil Transportation	31,997,004	32,112,508	30,003,240	29,373,313	27,225,354	23,926,991	22,160,268	20,316,662	18,284,409	16,022,884
Unallocated Benefits	49,104,652	51,963,516	57,310,356	-	-	-	-	-	-	12,454,456
Special Schools	-	-	-	-	-	-	-	-	-	152,783
Transfer to Charter School	4,715,607	3,222,884	2,118,057	-	-	-	-	-	-	-
Interest on Long-Term Debt	824,421	861,116	911,533	1,152,780	1,094,793	295,818	103,829	54,973	61,347	147,822
Unallocated Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-
Unallocated Depreciation and Amortization	2,331,831	2,665,586	3,878,166	862,105	703,668	580,484	773,373	773,373	691,091	576,769
Total Governmental Activities Expenses	248,944,015	253,374,522	242,692,931	214,374,064	189,309,842	170,898,214	163,498,164	154,774,041	141,781,653	134,255,537
Business-Type Activities:										
Food Service	7,198,418	5,600,968	5,394,935	5,193,423	5,221,912	5,112,822	3,680,840	3,250,287	3,362,501	3,029,670
Lunchkey Program	-	-	-	-	-	-	-	-	-	2,087
Community School	-	-	-	-	-	-	18	205	263	209,086
Total Business-Type Activities Expense	7,198,418	5,600,968	5,394,935	5,193,423	5,221,912	5,112,822	3,680,858	3,250,492	3,362,764	3,240,843
Total District Expenses	\$ 256,142,433	\$ 258,975,490	\$ 248,087,866	\$ 219,567,487	\$ 194,531,754	\$ 176,011,036	\$ 167,179,022	\$ 158,024,533	\$ 145,144,417	\$ 137,496,380

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCRUAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Program Revenues:										
Governmental Activities:										
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,619	\$ 93,062	\$ 125,040	\$ 52,832
Operating Grants & Contributions	75,349,472	89,029,647	88,689,159	94,961,199	74,320,059	66,119,440	62,666,142	61,149,101	53,293,584	41,307,926
Capital Grants & Contributions	-	-	-	164,625	52,277	628,057	840,909	649,855	-	180,961
	<u>75,349,472</u>	<u>89,029,647</u>	<u>88,689,159</u>	<u>95,125,824</u>	<u>74,372,336</u>	<u>66,747,497</u>	<u>63,558,670</u>	<u>61,892,018</u>	<u>53,418,624</u>	<u>41,541,719</u>
Total Governmental Activities Program Revenues										
Business-Type Activities:										
Charges for Services:										
Food Service	514,082	585,524	469,306	376,242	324,594	465,169	562,259	426,725	459,731	480,231
Latchkey Program	-	-	-	-	-	-	-	-	-	3
Community School	-	-	-	-	-	-	2,674	-	4,574	81,372
Operating Grants & Contributions	6,582,020	4,837,035	4,809,437	5,039,663	4,885,735	4,578,882	3,753,537	3,532,551	3,201,542	2,874,260
Capital Grants & Contributions	-	-	-	-	-	-	-	-	-	17,525
	<u>7,096,102</u>	<u>5,422,559</u>	<u>5,278,743</u>	<u>5,415,905</u>	<u>5,210,329</u>	<u>5,044,051</u>	<u>4,318,470</u>	<u>3,959,276</u>	<u>3,665,847</u>	<u>3,453,391</u>
Total Business Type Activities Program Revenues										
	<u>\$ 82,445,574</u>	<u>\$ 94,452,206</u>	<u>\$ 93,967,902</u>	<u>\$ 100,541,729</u>	<u>\$ 79,582,665</u>	<u>\$ 71,791,548</u>	<u>\$ 67,877,140</u>	<u>\$ 65,851,294</u>	<u>\$ 57,084,471</u>	<u>\$ 44,995,110</u>
Total District Program Revenues										
	<u>\$ (173,594,543)</u>	<u>\$ (164,344,875)</u>	<u>\$ (154,003,772)</u>	<u>\$ (119,248,240)</u>	<u>\$ (114,937,506)</u>	<u>\$ (104,150,717)</u>	<u>\$ (99,939,494)</u>	<u>\$ (92,882,023)</u>	<u>\$ (88,363,029)</u>	<u>\$ (92,713,818)</u>
Net (Expense)/Revenue:										
Governmental Activities	(102,316)	(178,409)	(116,192)	222,482	(11,583)	(68,771)	637,612	708,784	303,083	212,548
Business-Type Activities	(173,696,859)	(164,523,284)	(154,119,964)	(119,025,758)	(114,949,089)	(104,219,488)	(99,301,882)	(92,173,239)	(88,059,946)	(92,501,270)
Total District-Wide Net Expense										
	<u>\$ 104,466,997</u>	<u>\$ 102,449,414</u>	<u>\$ 98,574,272</u>	<u>\$ 94,088,028</u>	<u>\$ 90,350,168</u>	<u>\$ 84,693,837</u>	<u>\$ 77,097,641</u>	<u>\$ 70,630,210</u>	<u>\$ 70,238,004</u>	<u>\$ 71,593,625</u>
Governmental Activities:										
Property Taxes Levied for	-	-	-	1,286,269	543,639	207,260	217,615	1,615,847	867,074	1,952,532
General Purposes, Net	38,557,229	49,465,899	39,066,868	15,313,946	15,401,026	15,354,175	15,268,983	14,970,375	14,783,483	25,058,275
Taxes Levied for Debt Service	-	-	-	534,576	15,648	18,225	18,225	18,225	74,461	75,849
Federal & State Aid - Unrestricted	-	-	-	2,601,215	1,656,635	-	-	-	-	-
Federal & State Aid - Restricted	-	-	-	69,231	82,102	73,203	30,825	26,862	5,030	22,400
Federal Grants for School Based Budgets	3,479,153	5,362,048	4,874,218	1,372,306	1,485,272	1,839,659	1,161,896	197,576	529,517	332,304
Unrestricted Interest Earnings	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-
Special Items:	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	(1,176,774)	1,200,000	-	(93,158)
Loss on Disposal of Capital Assets	-	(1,552,720)	-	-	-	-	-	-	-	-
Total Governmental Activities										
	<u>\$ 146,503,379</u>	<u>\$ 155,724,641</u>	<u>\$ 142,515,358</u>	<u>\$ 115,265,571</u>	<u>\$ 109,534,490</u>	<u>\$ 99,000,754</u>	<u>\$ 92,618,411</u>	<u>\$ 88,659,095</u>	<u>\$ 86,497,569</u>	<u>\$ 98,941,827</u>

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCRUAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Business-Type Activities:										
Unrestricted Interest Earnings	\$ -	\$ -	\$ -	\$ 6,504	\$ 958	\$ 860	\$ 899	\$ 2,184	\$ 1,754	\$ 1,800
Contributions	-	-	-	-	-	-	-	-	-	101,249
Transfers	-	-	-	-	-	-	1,176,774	(1,200,000)	-	93,158
Total Business-Type Activities	\$ -	\$ -	\$ -	\$ 6,504	\$ 958	\$ 860	\$ 1,177,673	\$ (1,197,816)	\$ 1,754	\$ 196,207
Total District-Wide	\$ 146,503,379	\$ 155,724,641	\$ 142,515,358	\$ 115,272,075	\$ 109,535,448	\$ 99,001,614	\$ 93,796,084	\$ 87,461,279	\$ 86,499,323	\$ 99,138,034
Change in Net Position:										
Governmental Activities	\$ (27,091,164)	\$ (8,620,234)	\$ (11,488,414)	\$ (3,982,669)	\$ (5,403,016)	\$ (5,149,963)	\$ (7,321,083)	\$ (4,222,928)	\$ (1,865,460)	\$ 6,228,009
Business-Type Activities	(102,316)	(178,409)	(116,192)	228,986	(10,625)	(67,911)	1,815,285	(489,032)	304,837	408,755
Total District	\$ (27,193,480)	\$ (8,798,643)	\$ (11,604,606)	\$ (3,753,683)	\$ (5,413,641)	\$ (5,217,874)	\$ (5,505,798)	\$ (4,711,960)	\$ (1,560,623)	\$ 6,636,764

**LAKELWOOD TOWNSHIP SCHOOL DISTRICT
FUND BALANCES AND GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)**

	FISCAL YEAR ENDING JUNE 30,									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,741,177	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	476,248	2,124,294	-	-	-	-	-
Restricted	5,599,047	2,397,069	-	-	-	-	-	698,252	954,752	-
Assigned	8,400,561	101,080	960,319	374,546	908,484	-	100,462	326,488	2,982,437	3,108,209
Unassigned	4,855,128	5,215,785	(11,074,154)	(11,163,135)	(17,362,880)	(14,700,589)	(12,002,925)	(4,165,721)	(3,089,293)	176,875
Total General Fund	\$ 18,854,736	\$ 7,713,934	\$ (10,113,835)	\$ (10,312,341)	\$ (14,330,102)	\$ (12,959,412)	\$ (11,902,463)	\$ (3,140,981)	\$ 847,896	\$ 3,285,084
All Other Governmental Funds:										
Assigned	\$ 42,250	\$ 15,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,126,703
Restricted	55,847	103,550	137,178	1,196,336	10,173,759	26,819,497	910,733	4,123,316	43	45
Unassigned	-	(198,199)	(3,185,605)	(3,185,605)	(3,185,605)	(3,285,255)	(3,313,390)	(228,210)	-	-
Total All Other Governmental Funds	\$ 98,097	\$ (78,949)	\$ (3,048,427)	\$ (1,989,269)	\$ 6,988,154	\$ 23,534,242	\$ (2,402,657)	\$ 3,895,106	\$ 43	\$ 1,126,748

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues:										
Tax Levy	\$ 104,466,997	\$ 102,449,414	\$ 98,574,272	\$ 95,374,297	\$ 90,893,807	\$ 84,901,097	\$ 77,315,256	\$ 72,246,057	\$ 71,105,078	\$ 73,546,157
Tuition Charges	53,405	23,899	-	-	-	-	51,619	93,062	125,040	52,832
Textbook Sales and Rentals	-	-	-	-	-	-	-	-	5,030	-
Unrestricted Miscellaneous Revenues	3,111,184	4,974,086	4,874,218	3,473,759	2,572,237	1,925,251	1,192,721	224,438	549,109	352,047
Federal Sources	24,735,267	32,472,205	30,058,476	28,787,734	22,822,594	19,220,615	22,666,199	22,151,571	18,891,155	18,695,167
State Sources	82,687,894	94,998,161	78,376,496	68,509,588	58,132,363	57,130,959	56,128,060	54,635,985	49,240,781	47,808,034
Local Sources	-	-	-	-	-	-	-	-	-	-
Total Revenue	215,054,747	234,917,765	211,883,462	196,145,378	174,421,001	163,177,922	157,353,855	149,351,113	139,916,193	140,454,237
Expenditures:										
Instruction:										
Regular Instruction	36,700,347	36,453,616	35,665,423	43,413,397	35,988,819	29,266,699	35,683,752	34,181,671	31,757,162	27,019,482
Special Education Instruction	10,090,254	8,550,050	7,726,819	42,121,812	36,252,727	38,032,953	32,817,339	30,537,677	25,792,359	6,731,756
Other Special Instruction	4,254,260	3,998,163	3,970,450	9,847,109	9,086,343	11,115,694	5,718,477	5,993,143	4,843,836	3,899,099
Other Instruction	2,900,144	2,270,936	1,561,720	1,415,714	1,541,074	1,381,136	1,410,891	1,182,770	1,266,166	939,903
Community Services	-	-	-	-	-	-	-	-	-	-
Programs/Operations	-	-	-	-	-	-	-	-	-	114,053
Support Services:										
Tuition	39,168,112	37,638,604	33,313,940	-	-	-	-	-	-	15,798,337
Attendance	256,726	240,722	251,113	-	-	-	-	-	-	-
Health Services	545,298	478,809	493,568	-	-	-	-	-	-	-
Student & Instruction Related Services	48,258,618	57,291,745	50,991,935	50,025,039	49,641,693	44,354,908	49,489,601	46,597,487	44,961,670	39,368,059
Educational Media Services/School Library	422,612	447,992	408,126	-	-	-	-	-	-	-
Other Administrative Services	3,014,427	4,046,087	1,956,079	5,608,548	4,835,729	4,487,295	4,649,364	3,876,377	3,730,420	1,989,085
School Administrative Services	3,602,211	3,237,629	3,040,974	4,988,322	4,889,223	4,117,425	3,756,320	3,638,398	3,964,770	3,542,117
Central Services	1,356,544	1,267,876	1,097,391	-	-	-	-	-	-	-
Administrative Information Technology	934,697	1,036,483	877,571	-	-	-	-	-	-	-
Plant Operations & Maintenance	8,111,170	7,811,566	7,116,470	9,230,501	8,037,819	6,324,001	6,828,485	6,640,966	6,123,788	7,202,621
Pupil Transportation	32,555,800	32,808,113	30,799,400	28,797,644	27,156,552	23,931,396	22,590,184	20,312,121	18,284,218	16,035,448
Unallocated Benefits	27,187,347	27,359,331	24,978,773	-	-	-	-	-	-	12,454,456
On-Behalf TPAF Pension and Social Security Contributions	12,496,136	11,734,953	10,398,267	-	-	-	-	-	-	-

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenditures (continued):										
Capital Outlay	1,224,737	1,555,838	2,729,487	11,877,356	16,330,062	4,373,366	4,461,820	3,142,878	643,081	137,188
Debt Service:										
Principal	1,400,000	1,350,000	1,300,000	2,902,800	478,375	5,304,026	973,297	226,676	873,043	1,859,513
Interest & Other Charges	890,278	928,153	964,526	1,043,229	1,122,476	1,110,838	95,391	59,763	112,871	179,168
Total Expenditures	235,369,718	240,506,666	219,642,032	211,271,471	195,360,892	173,799,737	168,474,921	156,389,927	142,353,384	137,270,285
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(20,314,971)	(5,588,901)	(7,758,570)	(15,126,093)	(20,939,891)	(10,621,815)	(11,121,066)	(7,038,814)	(2,437,191)	3,183,952
Other Financing Sources/(Uses):										
Bond Proceeds (Incl. Premium)	-	-	-	476,248	3,023,113	35,501,765	424,200	5,745,000	-	35,589
Capital Leases (Non-Budgeted)	-	-	493,297	5,640,183	-	-	-	-	-	-
State Aid Advance Loan	36,033,862	28,182,090	8,522,678	-	-	-	-	-	-	-
Cancellation of Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Cancellation of Accounts Payable	314,564	364,063	-	-	-	-	-	-	-	(67,194)
Transfer to Charter Schools	(4,715,607)	(3,222,884)	(2,118,057)	-	-	-	-	-	-	2,657
Disallowed Federal Grant Costs	-	-	-	-	-	-	(3,185,605)	-	-	-
Operating Transfers	-	-	-	-	-	-	(1,176,774)	1,200,000	-	(93,158)
Sale of Assets	-	1,062,879	-	-	-	-	-	-	-	-
Transfers Out	(2,245,124)	(5,801,158)	-	-	-	-	-	-	-	-
Transfers In	2,245,124	5,801,158	-	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	31,632,819	26,386,148	6,897,918	6,116,431	3,023,113	35,501,765	(3,938,179)	6,945,000	-	(122,106)
Net Change in Fund Balances	\$ 11,317,848	\$ 20,797,247	\$ (860,652)	\$ (9,009,662)	\$ (17,916,778)	\$ 24,879,950	\$ (15,059,245)	\$ (93,814)	\$ (2,437,191)	\$ 3,061,846
Debt Service as a Percentage of Noncapital Expenditures	0.98%	0.95%	1.04%	1.98%	0.89%	3.79%	0.65%	0.19%	0.70%	1.49%

Source: District records

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

FISCAL YEAR ENDING JUNE 30,	INTEREST EARNED	TUITION	SALE OF ASSETS	TEXTBOOK SALES & RENTALS	INSURANCE/ OTHER REFUNDS	FACILITY RENTAL	E-RATE	CANCELLED PRIOR YEAR PAYABLE	INDIRECT COSTS	MUNICIPAL CONTRIBUTION	LSTA CREDIT	MISC.	TOTAL
2020	\$ 362,403	\$ 28,791	\$ -	\$ -	\$ 348	\$ 10,694	\$ 161,548	\$ -	\$ 572,233	\$ -	\$ -	\$ 190,214	\$ 1,326,231
2019	297,015	23,899	-	-	187,547	-	-	-	581,675	-	-	360,183	1,450,319
2018	131,591	-	-	-	350,088	-	-	-	509,277	-	-	743,307	1,734,263
2017	51,757	-	-	-	133,745	9,000	244,783	551,511	370,622	-	361,598	62,645	1,785,661
2016	33,578	-	-	-	117,013	17,834	178,090	52,678	966,712	1,000,000	-	152,945	2,518,850
2015	43,529	-	-	-	974,316	20,654	-	268,352	511,565	-	-	64,772	1,883,188
2014	30,825	51,619	-	-	710,734	3,964	-	-	-	-	-	447,198	1,244,340
2013	26,862	93,062	-	-	18,074	4,711	37,640	-	-	-	-	137,151	317,500
2012	5,030	125,040	15,919	-	69,811	56,292	252,054	-	-	-	-	135,441	659,587
2011	22,400	-	-	-	27,633	48,672	225,124	-	-	-	-	28,218	352,047

Source: District records

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	VACANT LAND	RESIDENTIAL	FARM REG.	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	PUBLIC UTILITIES	NET VALUATION TAXABLE	ESTIMATED ACTUAL (COUNTY EQUALIZED) VALUE	TOTAL DIRECT SCHOOL TAX RATE
2020	518,443,200	7,537,202,800	2,490,200	1,060,962,500	743,878,000	439,282,200	10,302,258,900	-	10,302,258,900	11,968,237,570	1.044
2019	525,368,200	7,331,539,200	3,165,400	1,048,665,700	749,650,200	429,181,000	10,087,569,700	-	10,087,569,700	10,959,984,463	1.036
2018	573,540,600	7,094,398,957	3,165,400	1,043,705,000	755,619,000	412,970,300	9,883,399,257	-	9,883,399,257	10,312,394,884	1.012
2017*	561,132,800	6,875,176,623	4,331,400	1,051,798,750	722,859,700	412,008,622	9,677,307,895	-	9,677,307,895	9,470,843,507	1.004
2016	286,546,300	4,789,711,800	3,221,100	624,452,600	459,750,800	412,008,622	6,451,459,200	-	6,451,459,200	8,511,271,738	1.449
2015	256,079,600	4,625,968,400	3,716,700	630,153,600	470,101,100	285,946,300	6,271,965,700	-	6,271,965,700	7,742,833,837	1.403
2014	244,960,100	4,523,966,500	3,715,500	629,335,100	464,296,800	285,645,800	6,151,919,800	11,728,940	6,163,648,740	7,171,837,814	1.307
2013	235,722,600	4,648,485,100	4,128,400	611,549,700	477,750,200	276,114,903	6,253,750,903	11,813,766	6,265,564,669	7,482,887,100	1.190
2012	279,418,600	4,597,947,200	4,069,200	649,029,000	534,281,600	307,424,400	6,372,170,000	12,896,952	6,385,066,952	7,510,502,900	1.114
2011	306,386,400	4,510,548,500	4,069,100	674,025,700	508,339,000	334,258,700	6,337,627,400	12,896,952	6,350,524,352	7,600,686,664	1.120

Real property is required to be assessed at some percentage of true value (fair or market value) established by each county board of taxation.

Reassessment occurs when ordered by the County Board of Taxation

- a. Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies
- b. Tax rates are per \$100

* Township underwent a revaluation in 2017.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Rate per \$100 of Assessed Value)**

FISCAL YEAR ENDED JUNE 30,	TOTAL DIRECT SCHOOL TAX RATE	OVERLAPPING RATES			TOTAL DIRECT AND OVERLAPPING TAX RATE
		FIRE DISTRICT	MUNICIPALITY	COUNTY	
2020	1.044	0.067	0.691	0.470	2.272
2019	1.036	0.062	0.640	0.445	2.183
2018	1.012	0.064	0.592	0.430	2.098
2017	1.004	0.049	0.592	0.407	2.052
2014	1.449	0.070	0.861	0.550	2.930
2015	1.403	0.058	0.861	0.513	2.835
2014	1.307	0.056	0.861	0.466	2.690
2013	1.190	0.044	0.783	0.452	2.469
2012	1.114	0.050	0.686	0.349	2.199
2011	1.120	0.050	0.686	0.420	2.276

Source: Municipal Tax Collector

* Township underwent a revaluation in 2017.

**LAKESWOOD TOWNSHIP SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2020		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Leisure Park Venture LTD	\$ 42,066,300	1	0.41%
1900 Rt. 70 Associates LLC	40,000,000	2	0.40%
Harrogate Inc	35,514,500	3	0.36%
Lakewood Madison Plz LP	35,085,600	4	0.36%
New Hampshire Commons	31,393,900	5	0.49%
Lakewood Cogeneration LP	28,969,000	6	0.46%
Parkway Lodging Realty LLC	26,025,600	7	0.42%
Southgate At Lakewood Investments LLC	24,899,900	8	0.40%
Washington Square Investments LLC	23,474,900	9	0.37%
Crossroads Realty Group LLC	21,744,800	10	0.34%
Total	<u>\$ 309,174,500</u>		<u>4.00%</u>

Taxpayer	2011		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Harrogate Inc.	\$ 42,872,600	1	0.67%
New Hampshire Ave Investments LLC	37,999,100	2	0.60%
1900 Rt. 70 Associates LLC	35,886,300	3	0.56%
Lakewood Plaza 9 Associates LP	28,513,900	4	0.45%
Leisure Park Venture Limited Partnership	26,931,900	5	0.42%
Woodlake Village LLC	26,324,100	8	0.41%
Lakewood Industrial Holdings LLC	22,198,300	7	0.35%
Lakewood Congregation, LP	20,921,000	9	0.33%
Lighthouse Washington square	18,999,800	6	0.30%
Excel Corporate Park	18,234,900	10	0.29%
Total	<u>\$ 278,881,900</u>		<u>4.38%</u>

Source: Municipal Tax Assessor

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS
		AMOUNT	PERCENTAGE OF LEVY	
2020	\$ 104,466,997	\$ 104,466,997	100.00%	N/A
2019	102,449,414	102,449,414	100.00%	N/A
2018	98,574,272	98,574,272	100.00%	N/A
2017	95,374,297	95,374,297	100.00%	N/A
2016	90,893,807	90,893,807	100.00%	N/A
2015	84,901,097	84,901,097	100.00%	N/A
2014	77,315,256	77,315,256	100.00%	N/A
2013	72,246,057	72,246,057	100.00%	N/A
2012	71,105,078	71,105,078	100.00%	N/A
2011	73,546,157	73,546,157	100.00%	N/A

Source: District records including the Certificate and Report of School Taxes (A4F form)

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GOVERNMENTAL ACTIVITIES			BUSINESS-TYPE ACTIVITIES	TOTAL DISTRICT	POPULATION	PER CAPITA
	GENERAL OBLIGATION BONDS	CAPITAL LEASES/ LEASE PURCHASE	\$				
2020	\$ 29,395,000	\$ 1,557,513	\$	-	30,952,513	Not Available	Not Available
2019	30,795,000	2,116,309	-	-	32,911,309	Not Available	Not Available
2018	32,145,000	2,811,914	-	-	34,956,914	Not Available	Not Available
2017	33,445,000	3,114,777	-	-	36,559,777	102,682	356
2016	34,695,000	3,119,827	-	-	37,814,827	100,841	375
2015	34,904,000	352,926	-	-	35,256,926	99,222	355
2014	419,000	5,434,920	-	-	5,853,920	98,079	60
2013	629,000	5,763,117	-	-	6,392,117	96,454	66
2012	839,000	25,047	-	-	864,047	95,025	9
2011	1,697,000	-	-	-	1,697,000	93,879	18

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING			NET GENERAL BONDED DEBT OUTSTANDING	PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA
	GENERAL OBLIGATION BONDS	DEDUCTIONS				
2020	\$ 29,395,000	\$ -		\$ 29,395,000	0.29%	Not Available
2019	30,795,000	-		30,795,000	0.31%	Not Available
2018	32,145,000	-		32,145,000	0.33%	Not Available
2017	33,445,000	-		33,445,000	0.35%	326
2016	34,695,000	-		34,695,000	0.54%	344
2015	34,904,000	-		34,904,000	0.56%	352
2014	419,000	-		419,000	0.01%	4
2013	629,000	-		629,000	0.01%	7
2012	839,000	-		839,000	0.01%	9
2011	1,697,000	-		1,697,000	0.03%	18

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2020**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
Lakewood Township	\$ 57,060,994	100.00%	\$ 57,060,994
Ocean County	450,942,968	10.95%	<u>49,378,255</u>
Subtotal, Overlapping Debt			106,439,249
Lakewood Township School District Direct Debt			<u>29,395,000</u>
Total Direct & Overlapping Debt			<u><u>\$ 135,834,249</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Ocean County Board of Taxation.

Debt outstanding data provided by each governmental unit.

NOTE - Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District.

This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the above Townships. This process recognizes that, when considering the District's ability to issue and repay Long-Term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

a. For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another government unit's taxable value that is within the District's boundaries and dividing it by each unit's total taxable value.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	FISCAL YEAR									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Limit	\$299,426,500	\$434,057,940	\$364,907,924	\$331,268,354	\$307,744,454	\$295,320,352	\$295,499,011	\$304,964,374	\$316,342,262	\$323,255,691
Total Net Debt Applicable to Limit	29,395,000	30,795,000	32,145,000	33,447,241	34,697,241	34,906,241	419,000	629,000	839,000	1,697,000
Legal Debt Margin	\$270,031,500	\$403,262,940	\$332,762,924	\$297,821,113	\$273,047,213	\$260,414,111	\$295,080,011	\$304,335,374	\$315,503,262	\$321,558,691
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	9.82%	7.09%	8.81%	10.10%	11.27%	11.82%	0.14%	0.21%	0.27%	0.52%

Legal Debt Margin Calculation for Fiscal Year 2020

	Equalized Valuation Basis
Average Equalized Valuation of Taxable Property	\$ 22,456,987,487
Debt Limit (4 % of Average Equalization Value) Net Bonded School Debt	\$ 7,485,662,495.67
Legal Debt Margin	\$ 299,426,500
	29,395,000
	\$ 270,031,500

Source: Equalized valuation bases were obtained from the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

YEAR	POPULATION (a)	PERSONAL INCOME (b)	PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2020	Not Available	Not Available	Not Available	Not Available
2019	106,300	5,138,648,300	48,341	3.0%
2018	104,157	4,656,651,156	44,708	3.4%
2017	102,271	4,635,023,991	45,321	3.9%
2016	100,520	4,765,954,760	47,413	4.2%
2015	98,967	4,590,584,295	46,385	5.1%
2014	97,861	4,340,526,794	44,354	6.3%
2013	96,285	4,135,825,890	42,954	6.5%
2012	94,913	4,042,914,148	42,596	7.8%
2011	93,835	3,891,055,945	41,467	7.5%

Source:

^a Population information provided by the NJ Dept of Labor and Workforce Development

^b Personal income has been estimated based upon the municipal population and per capita income presented.

^c Per Capita income provided by U.S. Dept of Commerce, Bureau of Economic Analysis

^d Unemployment data provided by the NJ Dept of Labor and Workforce Development

EXHIBIT J-15 NOT AVAILABLE

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2020	2019	2018	2017*	2016*	2015*	2014*	2013*	2012	2011
Instruction:										
Regular	381	381	342	N/A	N/A	N/A	N/A	N/A	291	257
Special Education	115	121	121	N/A	N/A	N/A	N/A	N/A	154	138
Other Special Instruction	53	50	21	N/A	N/A	N/A	N/A	N/A	40	22
Other Instruction	14	13	11	N/A	N/A	N/A	N/A	N/A	12	12
Community Services Programs/Operations	-	-	-	N/A	N/A	N/A	N/A	N/A	2	2
Support Services:										
Student & Instruction Related Services	264	265	280	N/A	N/A	N/A	N/A	N/A	189	217
Other Administrative Services	73	79	65	N/A	N/A	N/A	N/A	N/A	35	31
School Administrative Services	48	51	51	N/A	N/A	N/A	N/A	N/A	57	54
Plant Operations & Maintenance	2	2	2	N/A	N/A	N/A	N/A	N/A	3	1
Pupil Transportation	3	4	101	N/A	N/A	N/A	N/A	N/A	5	4
Special Schools				N/A	N/A	N/A	N/A	N/A	-	3
Total	953	966	994	N/A	N/A	N/A	N/A	N/A	788	741

*N/A = Not Available

Source: District Personnel Records

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
						ELEMENTARY	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2020	5,508.0	\$ 234,144,981	\$ 42,510	-3.27%	NA	NA	NA	NA	NA	NA	NA	NA
2019	5,437.0	238,950,828	43,949	15.57%	NA	NA	NA	NA	NA	NA	NA	NA
2018	5,704.0	216,912,545	38,028	15.18%	NA	NA	NA	5,596	5,352	NA	NA	96%
2017	5,919.5	195,448,086	33,018	13.51%	NA	NA	NA	NA	NA	NA	NA	NA
2016	6,100.0	177,429,979	29,087	7.42%	NA	NA	NA	NA	NA	NA	NA	NA
2015	6,020.0	163,011,507	27,078	-4.17%	NA	NA	NA	6,184	NA	7.51%	NA	NA
2014	5,766.5	162,944,413	28,257	1.18%	NA	NA	NA	5,752	NA	5.19%	NA	NA
2013	5,477.0	152,960,610	27,928	5.53%	NA	NA	NA	5,468	NA	1.98%	NA	NA
2012	5,317.5	140,724,389	26,464	3.35%	493	11.3:1	10.1:11	5,362	4,960	-1.36%	92.50%	NA
2011	5,276.0	135,094,416	25,605	-2.71%	467	12.4:1	9.7:11	5,436	4,697	7.09%	86.41%	NA

N/A - Information Not Available

Sources: District records

Note: Enrollment based on annual October district count.

a Operating expenditures equal total expenditures less debt service and capital outlay

b Teaching staff includes only full-time equivalents of certificated staff

c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS**

DISTRICT BUILDINGS	2020*	2019*	2018*	2017*	2016*	2015*	2014*	2013*	2012	2011
Elementary Schools:										
Ella G. Clarke School (1946)										
Square Feet	61,370	61,370	61,370	61,370	61,370	61,370	61,370	61,370	74,000	74,000
Capacity (Students)	432	432	432	432	432	432	432	432	432	432
Enrollment	-	-	-	-	-	-	-	-	864	864
Clifton Avenue School (1923)										
Square Feet	79,039	79,039	79,039	79,039	79,039	79,039	79,039	79,039	75,000	75,000
Capacity (Students)	782	782	782	782	782	782	782	782	782	782
Enrollment (a)	-	-	-	-	-	-	-	-	830	830
Oak Street School (1983)										
Square Feet	70,659	70,659	70,659	70,659	70,659	70,659	70,659	70,659	114,000	114,000
Capacity (Students)	799	799	799	799	799	799	799	799	799	799
Enrollment	-	-	-	-	-	-	-	-	1,049	1,049
Spruce Street School (1960)										
Square Feet	49,724	49,724	49,724	49,724	49,724	49,724	49,724	49,724	54,672	54,672
Capacity (Students)	443	443	443	443	443	443	443	443	443	443
Enrollment	-	-	-	-	-	-	-	-	716	716
Middle School:										
Lakewood Middle School (1957)										
Square Feet	102,080	102,080	102,080	102,080	10,280	102,080	102,080	102,080	91,272	91,272
Capacity (Students)	537	537	537	537	537	537	537	537	537	537
Enrollment	-	-	-	-	-	-	-	-	624	624
High School:										
Lakewood High School (1971)										
Square Feet	276,916	276,916	276,916	276,916	276,916	276,916	276,916	276,916	295,000	295,000
Capacity (Students)	714	714	714	714	714	714	714	714	714	714
Enrollment	-	-	-	-	-	-	-	-	1,057	1,057
Other:										
Ella G. Clarke Annex (2001)										
Square Feet	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	8,000	8,000
Capacity (Students)	200	200	200	200	200	200	200	200	200	200
Enrollment	-	-	-	-	-	-	-	-	-	-
Administrative Building:										
Square Feet	49,483	49,483	49,483	49,483	49,483	49,483	49,483	49,483	NA	NA
Capacity (Students)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Enrollment	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Number of Schools at June 30, 2020:

Elementary = 4
Middle School = 1
High School = 1
Other = 2

Source: District Facilities Office

* 2013 through 2020 Certain information not provided.

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of and additions.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE
LAST TEN FISCAL YEARS**

UNDISTRIBUTED EXPENDITURES - REQUIRED
MAINTENANCE FOR SCHOOL FACILITIES*
11-000-261-xxx

	ELLA G. CLARKE SCHOOL	CLIFTON AVENUE SCHOOL	OAK STREET SCHOOL	SPRUCE STREET SCHOOL	MIDDLE SCHOOL	HIGH SCHOOL	PRINCETON AVENUE	ELLA G. CLARKE ANNEX	WHITE HOUSE	OTHER FACILITIES	TOTAL
2020	\$ 161,426	\$ 207,902	\$ 185,859	\$ 130,792	\$ 268,508	\$ 728,390	\$ -	\$ 15,782	\$ 6,576	\$ 163,096	\$ 1,868,331
2019	133,885	172,432	154,150	108,478	222,698	604,120	-	13,090	5,454	135,270	1,549,577
2018	128,753	165,822	148,241	104,320	214,162	580,963	-	12,588	5,245	130,085	1,535,403
2017	122,614	157,834	141,129	99,309	219,489	650,586	-	12,041	5,049	127,351	1,374,783
2016	109,787	141,323	126,366	88,920	196,528	582,527	-	10,782	4,521	114,029	1,265,988
2015	118,370	152,424	136,347	95,961	196,988	534,372	-	11,508	4,811	15,207	1,180,666
2014	110,392	142,152	127,158	89,494	183,712	498,359	-	10,744	4,487	14,168	1,439,274
2013	134,707	173,400	155,048	109,103	224,038	607,534	-	13,229	5,549	16,666	1,226,910
2012	119,607	146,605	133,801	101,813	181,813	448,964	-	35,001	29,653	29,653	1,501,508
2011	146,377	179,417	163,747	124,599	222,505	549,448	-	42,835	36,290	36,290	1,335,279

Total School	\$ 1,285,918	\$ 1,639,311	\$ 1,471,846	\$ 2,130,441	\$ 5,785,263	\$ -	\$ -	\$ 177,600	\$ 107,635	\$ 781,815	\$ 14,277,719
Facilities											

* School facilities as defined under EFCFA.
(N.J.A.C. 6A:26-1.2 and N.J.A.C. 6A:26A-1.3)

Source: District records

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2020**

	COVERAGE	DEDUCTIBLE
Property and Inland Marin		
Buildings & Business Personal Property	\$ 187,105,451	\$ 2,500
Blanket Business Income and Extra Expense	5,000,000	
Earthquake	5,000,000	
Electronic Data Processing	2,500,000	
Flood		
Zone C or X	10,000,000	
Zone A, D or V	25,000,000	
Zone B	10,000,000	
Crime		
Computer Fraud	50,000	1,000
Employee Theft Including Faithful Performance	500,000	5,000
Forgery/Alteration	50,000	1,000
Theft of Money and Securities	50,000	1,000
General Liability		
Commercial Generla Liability	5,000,000	
Employee Benefit Liability	5,000,000	
Abusive Act Liability	10,000,000	
Automobile		
Unisured Motorist	15,000/30,000	
Umbrella Liability		
	15,000,000	
Boiler and Machinery		
	100,000,000	2,500
Public Official Bond		
Charles Fallon, School District Treasurer	600,000	

Source: District records.

SINGLE AUDIT SECTION

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EXHIBIT K-1

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

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey

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 and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Lakewood Township School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Lakewood Township School District's basic financial statements, and have issued our report thereon dated January 27, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Lakewood Township School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Lakewood Township School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Lakewood Township School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

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 School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman
Certified Public Accountant
Public School Accountant, No. 20CS00260100

Toms River, New Jersey
January 27, 2021

EXHIBIT K-2

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM
GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08**

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the Lakewood Township School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2020. The Lakewood Township School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Lakewood Township School District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards, the Uniform Guidance and New Jersey OMB's Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of

compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the School District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the Lakewood Township School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of the Lakewood Township School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and New Jersey OMB's Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman
Certified Public Accountant
Public School Accountant, No. 20CS00260100

Toms River, New Jersey
January 27, 2021

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LAKELWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2020

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	FEDERAL CFDA NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	FEDERAL AWARD NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2019	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	ADJUSTMENT	ACCOUNTS RECEIVABLE CARRYOVER	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2020	UNEARNED REVENUE AT JUNE 30, 2020	DUE TO GRANTOR JUNE 30, 2020
U.S. Department of Agriculture																
Passed Through New Jersey Department of Agriculture:																
Child Nutrition Cluster:																
Breakfast Program	10.553	19INJ304N1099	19INJ304N1099	100-010-3350-028	\$ 1,435,510	7/1/18-6/30/19	\$ (110,855)	\$ -	1,107,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Breakfast Program	10.553	20INJ304N1099	20INJ304N1099	100-010-3350-028	1,117,648	7/1/19-6/30/20	(110,855)	-	1,074,876	(1,117,648)	-	-	-	(42,772)	-	-
Subtotal																
National School Lunch Program	10.555	19INJ304N1099	19INJ304N1099	100-010-3350-026	2,778,923	7/1/18-6/30/19	(204,370)	-	2,068,857	(2,136,904)	-	-	-	(68,047)	-	-
National School Lunch Program	10.555	20INJ304N1099	20INJ304N1099	100-010-3350-026	2,136,904	7/1/19-6/30/20	(2,282)	-	2,282	(27,489)	-	-	-	-	-	-
After School Snack Program	10.555	19INJ304N1099	19INJ304N1099	100-010-3350-026	46,253	7/1/18-6/30/19	-	-	27,489	-	-	-	-	-	-	-
After School Snack Program	10.555	20INJ304N1099	20INJ304N1099	100-010-3350-026	27,489	7/1/19-6/30/20	-	-	-	-	-	-	-	-	-	-
Food Distribution	10.555	19INJ304N1099	19INJ304N1099	Unavailable	197,786	7/1/19-6/30/20	(206,652)	-	2,500,784	(2,302,179)	-	-	-	(68,047)	-	-
Food Distribution	10.555	20INJ304N1099	20INJ304N1099	Unavailable	145,654	7/1/18-6/30/19	(42,176)	-	42,176	-	-	-	-	-	-	-
Summer Food Program	10.559	18INJ304N1099	18INJ304N1099	100-010-3350-033/034	2,912,589	7/1/19-6/30/20	(59,683)	-	5,298,282	(6,392,416)	-	-	-	(1,453,817)	-	-
Summer Food Program	10.559	19INJ304N1099	19INJ304N1099	100-010-3350-033/034	168,195	7/1/18-6/30/19	(8,353)	-	8,353	-	-	-	-	-	-	-
Total Child Nutrition Cluster	10.582	18INJ304N1099	18INJ304N1099	100-010-3350-006	132,615	7/1/19-6/30/20	(8,353)	-	109,353	(132,615)	-	-	-	(23,262)	-	-
Fresh Fruit and Vegetable Program	10.582	18INJ304N1099	18INJ304N1099	100-010-3350-006	117,706	7/1/19-6/30/20	(368,036)	-	5,415,988	(6,525,031)	-	-	-	(1,477,079)	-	-
Fresh Fruit and Vegetable Program	10.582	18INJ304N1099	18INJ304N1099	100-010-3350-006	168,195	7/1/18-6/30/19	(8,353)	-	8,353	-	-	-	-	-	-	-
Subtotal																
Total U.S. Department of Agriculture																
U.S. Department of Education																
Passed Through New Jersey Department of Education:																
Title I - Part A	84.010	S010A180030	S010A180030	100-034-5064-194	15,598,650	7/1/18-6/30/19	(6,030,791)	6,030,791	-	-	-	-	-	-	-	-
Title I - Part A	84.010	S010A190030	S010A190030	100-034-5064-194	15,766,683	7/1/19-6/30/20	(6,030,791)	(6,030,791)	15,919,942	(13,202,367)	-	-	-	(3,313,216)	-	-
Title I - SIA - Part A	84.010	S010A180030	S010A180030	100-034-5064-132	46,464	7/1/18-6/30/19	(105,956)	105,956	-	-	-	-	-	(3,078)	-	-
Title I - SIA - Part A	84.010	S010A190030	S010A190030	100-034-5064-132	52,941	7/1/19-6/30/20	(196,044)	(105,956)	111,016	(8,138)	-	-	-	(196,044)	-	-
Title I - SIA - Part A	84.010	N/A	N/A	100-034-5064-132	N/A	9/1/11-8-31/12	(6,332,851)	-	16,030,958	(13,210,505)	-	-	-	(3,512,398)	-	-
Subtotal																
Title II - Part A	84.367	S367A180029	S367A180029	100-034-5063-290	1,694,608	7/1/18-6/30/19	(639,455)	639,455	-	-	-	-	-	-	-	-
Title II - Part A	84.367	S367A190029	S367A190029	100-034-5063-290	1,718,124	7/1/19-6/30/20	(639,455)	(639,455)	1,534,731	(1,077,113)	-	-	-	(181,837)	-	-
Subtotal																

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	FEDERAL CFDA NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2019	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	ADJUSTMENT	ACCOUNTS RECEIVABLE AT JUNE 30, 2020	UNEARNED REVENUE AT JUNE 30, 2020	DUE TO GRANTOR JUNE 30, 2020
U.S. Department of Education (continued):														
Passed Through New Jersey Department of Education (continued):														
Title III - Part A - English Language	84.365A	S365A180030	100-034-5064-187	378,552	7/1/18-6/30/19	(280,203)	280,203	-	-	-	-	-	-	-
Title III - Part A - English Language	84.365A	S365A190030	100-034-5064-187	434,445	7/1/19-6/30/20	(14,631)	(280,203)	483,074	(363,031)	-	-	(160,160)	-	-
Title III - Immigrant	84.365A	S365A180031	100-034-5064-187	14,631	7/1/18-6/30/19	(294,834)	-	497,705	(363,031)	-	-	(160,160)	-	-
Subtotal						(695,205)	(695,205)	892,623	(621,862)	-	-	(423,944)	-	-
Title IV - Part A	84.424	S424A180031	100-034-5063-348	935,181	7/1/18-6/30/19	-	-	-	-	-	-	-	-	-
Title IV - Part A	84.424	S424A190031	100-034-5063-348	996,125	7/1/19-6/30/20	(695,205)	(695,205)	892,623	(621,862)	-	-	(423,944)	-	-
Subtotal						(2,498,920)	(2,498,920)	6,773,425	(6,671,961)	-	-	(2,397,456)	-	-
Special Education Cluster:														
ID.E.A. Part B, Basic Regular	84.027	H027A180100	100-034-5065-016	7,339,389	7/1/18-6/30/19	(88,539)	2,498,920	-	-	-	-	-	-	-
ID.E.A. Part B, Basic Regular	84.027	H027A190100	100-034-5065-016	7,864,635	7/1/19-6/30/20	(88,539)	(2,498,920)	6,773,425	(6,671,961)	-	-	(2,397,456)	-	-
Subtotal						(118,711)	-	6,773,425	(6,671,961)	-	-	(2,397,456)	-	-
ID.E.A. Preschool	84.173	H173A180114	100-034-5065-020	300,424	7/1/18-6/30/19	(88,539)	88,539	-	-	-	-	-	-	-
ID.E.A. Preschool	84.173	H173A190114	100-034-5065-020	311,903	7/1/19-6/30/20	(88,539)	(88,539)	281,731	(311,903)	-	-	(118,711)	-	-
Subtotal						(2,587,459)	-	7,055,156	(6,983,864)	-	-	(2,516,167)	-	-
Total Special Education Cluster														
Career and Technical Education (Perkins)	84.048	V088A180030	100-034-5062-084	407,064	7/1/18-6/30/19	(67,881)	67,881	-	-	-	-	-	-	-
Career and Technical Education (Perkins)	84.048	V088A190030	100-034-5062-084	390,249	7/1/19-6/30/20	(67,881)	(67,881)	282,399	(351,122)	-	-	(136,604)	-	-
Subtotal						(841,251)	-	282,399	(351,122)	-	-	(136,604)	-	-
Race to the Top - Preschool	84.419B	S419B150020	100-034-5069-031	2,918,939	9/1/18-8/31/19	(841,251)	-	715,562	-	-	-	(125,989)	-	-
Expansion Grant						(841,251)	-	715,562	-	-	-	(125,989)	-	-
Subtotal						-	-	-	-	-	-	-	-	-
CARES Emergency Relief Grant	84.425D	S425D200027	N/A	11,770,110	3/13/20-9/30/22	-	-	-	(902,324)	-	-	(902,324)	-	-
Subtotal						-	-	-	(902,324)	-	-	(902,324)	-	-
Total U.S. Department of Education														
						(11,459,236)	-	27,009,134	(23,509,321)	-	-	(7,959,423)	-	-
U.S. Department of Health and Human Services														
Passed Through New Jersey Department of Human Services:														
Medicaid Cluster:						-	-	-	-	-	-	-	-	-
Medicaid Reimbursement	93.778	1905NJ5MAP	100-034-7540-211	1,036,715	7/1/19-6/30/20	-	-	1,036,715	(1,036,715)	-	-	-	-	-
Total Medicaid Cluster						-	-	1,036,715	(1,036,715)	-	-	-	-	-
Total U.S. Department of Health and Human Services						-	-	1,036,715	(1,036,715)	-	-	-	-	-
Total Federal Financial Assistance														
						\$ (11,827,272)	\$ -	\$ 33,461,837	\$ (31,071,067)	\$ -	\$ -	\$ (9,436,502)	\$ -	\$ -

The accompanying Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR FISCAL YEAR ENDED JUNE 30, 2020

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2019	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	ADJUSTMENT	PASSED THROUGH TO SUBRECIPIENTS	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2020	UNEARNED REVENUE AT JUNE 30, 2020	DUE TO GRANTOR JUNE 30, 2020	MEMO	
														BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
New Jersey Department of Education:															
General Fund:															
State Aid Public:															
Equalization Aid	495-034-5120-078	\$ 14,958,782	7/1/19-6/30/20	\$ -	\$ -	\$ 14,958,782	\$ (14,958,782)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,474,990	\$ (14,958,782)
Special Education Categorical Aid	495-034-5120-089	3,155,515	7/1/19-6/30/20	-	-	3,155,515	(3,155,515)	-	-	-	-	-	-	311,145	(3,155,515)
Security Aid	495-034-5120-084	2,186,868	7/1/19-6/30/20	-	-	2,186,868	(2,186,868)	-	-	-	-	-	-	215,653	(2,186,868)
Total State Aid Public						20,301,165	(20,301,165)	-	-	-	-	-	-	2,001,768	(20,301,165)
Transportation Aid:															
Transportation Aid	495-034-5120-014	3,052,174	7/1/18-6/30/20	-	-	3,052,174	(3,052,174)	-	-	-	-	-	-	300,955	(3,052,174)
Nonpublic Transportation Aid	495-034-5120-014	6,134,890	7/1/18-6/30/19	(6,134,890)	-	6,134,890	-	-	-	-	-	-	-	-	-
Nonpublic Transportation Aid	495-034-5120-014	1,522,507	7/1/19-6/30/20	-	-	-	(1,522,507)	-	(1,522,507)	-	-	-	-	-	(1,522,507)
Total Transportation Aid				(6,134,890)	-	9,187,064	(4,574,681)	-	(1,522,507)	-	-	-	-	300,955	(4,574,681)
Extraordinary Aid	100-034-5120-473	7,844,223	7/1/18-6/30/19	(7,844,223)	-	7,844,223	-	-	-	-	-	-	-	-	-
Extraordinary Aid	100-034-5120-473	10,007,998	7/1/19-6/30/20	-	-	-	(10,007,998)	-	(10,007,998)	-	-	-	-	-	(10,007,998)
Reimb. TPAF Soc. Sec. Contributions	100-034-5094-003	2,571,155	7/1/18-6/30/19	(124,446)	-	124,446	-	-	-	-	-	-	-	-	-
Reimb. TPAF Soc. Sec. Contributions	100-034-5094-003	2,759,228	7/1/19-6/30/20	-	-	2,623,508	(2,759,228)	-	(135,720)	-	-	-	-	-	(2,759,228)
TPAF - Post Retirement															
Medical (Noncash Assistance)	495-034-5094-001	2,631,919	7/1/19-6/30/20	-	-	2,631,919	(2,631,919)	-	-	-	-	-	-	-	(2,631,919)
TPAF - Pension															
Contributions (Noncash Assistance)	495-034-5094-002	7,094,471	7/1/19-6/30/20	-	-	7,094,471	(7,094,471)	-	-	-	-	-	-	-	(7,094,471)
TPAF - Long-Term Disability															
Insurance (Noncash Assistance)	495-034-5094-004	10,518	7/1/19-6/30/20	-	-	10,518	(10,518)	-	-	-	-	-	-	-	(10,518)
Total General Fund				(14,103,559)	-	49,817,314	(47,379,980)	-	(11,666,225)	-	-	-	-	2,302,723	(47,379,980)
Special Revenue Fund:															
Non-Public Auxiliary Services:															
Compensatory Education	100-034-5120-067	18,526,366	7/1/18-6/30/19	487,174	-	-	(487,174)	-	-	-	-	-	-	-	-
Compensatory Education	100-034-5120-067	20,720,874	7/1/19-6/30/20	-	-	18,479,998	(13,438,579)	(487,174)	-	-	-	-	5,041,419	-	(13,438,579)
English as a Second Language (ESL)	100-034-5120-067	626,788	7/1/18-6/30/19	39,142	-	-	(39,142)	-	-	-	-	-	-	-	-
English as a Second Language (ESL)	100-034-5120-067	874,218	7/1/19-6/30/20	-	-	771,307	(584,788)	(39,142)	-	-	-	-	186,519	-	(584,788)
Transportation	100-034-5120-067	1,499,825	7/1/18-6/30/19	69,335	-	-	(69,335)	-	-	-	-	-	-	-	-
Transportation	100-034-5120-067	1,125,515	7/1/19-6/30/20	-	-	1,035,239	(295,336)	(69,335)	-	-	-	-	739,903	-	(295,336)
Home Instruction	100-034-5120-067	2,535	7/1/18-6/30/19	(2,535)	-	2,535	-	-	-	-	-	-	-	-	-
Total Chapter 192				593,116	-	20,289,079	(14,318,703)	(595,651)	-	-	-	-	5,967,841	-	(14,318,703)

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR FISCAL YEAR ENDED JUNE 30, 2020

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2019	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	ADJUSTMENT	PASSED THROUGH TO SUBRECIPIENTS	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2020	UNEARNED REVENUE AT JUNE 30, 2020	DUE TO GRANTOR JUNE 30, 2020	MEMO	
														BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
Non-Public Handicapped Services:															
Supplemental Instruction	100-034-5120-066	1,466,976	7/1/18-6/30/19	446,792	-	-	-	(446,792)	-	-	-	-	-	-	-
Supplemental Instruction	100-034-5120-066	1,687,280	7/1/19-6/30/20	-	-	1,505,857	(629,009)	-	-	-	-	-	876,848	-	(629,009)
Examination and Classification	100-034-5120-066	3,385,276	7/1/18-6/30/19	71,863	-	-	-	(71,863)	-	-	-	-	-	-	-
Examination and Classification	100-034-5120-066	3,515,556	7/1/19-6/30/20	-	-	3,123,285	(3,087,308)	-	-	-	-	-	35,977	-	(3,087,308)
Corrective Speech	100-034-5120-066	2,755,181	7/1/18-6/30/19	645,527	-	-	-	(645,527)	-	-	-	-	-	-	-
Corrective Speech	100-034-5120-066	3,005,525	7/1/19-6/30/20	-	-	2,680,678	(1,520,379)	-	-	-	-	-	1,160,299	-	(1,520,379)
Total Chapter 193				1,164,182	-	7,309,820	(5,236,696)	(1,164,182)	-	-	-	-	2,073,124	-	(5,236,696)
Preschool Education Aid	495-034-5120-086	1,981,985	7/1/18-6/30/19	330,802	(330,802)	-	-	-	-	-	-	-	-	-	-
Preschool Education Aid	495-034-5120-086	3,579,520	7/1/19-6/30/20	-	330,802	3,221,568	(3,387,918)	-	-	-	-	164,452	-	357,952	(3,387,918)
				330,802	-	3,221,568	(3,387,918)	-	-	-	-	164,452	-	357,952	(3,387,918)
New Jersey Non-Public Aid:															
Textbook Aid	100-034-5120-064	1,670,404	7/1/18-6/30/19	124,771	-	-	-	(124,771)	-	-	-	-	-	-	-
Technology Aid	100-034-5120-064	1,777,068	7/1/19-6/30/20	-	-	1,777,068	(1,670,031)	-	-	-	-	-	107,037	-	(1,670,031)
Technology Aid	100-034-5120-373	1,148,148	7/1/18-6/30/19	124,824	-	-	-	(124,824)	-	-	-	-	-	-	-
Technology Aid	100-034-5120-373	1,248,012	7/1/19-6/30/20	-	-	1,248,012	(1,124,927)	-	-	-	-	-	123,085	-	(1,124,927)
Nursing Services Aid	100-034-5120-070	3,124,278	7/1/18-6/30/19	326,713	-	-	-	(326,713)	-	-	-	-	-	-	-
Nursing Services Aid	100-034-5120-070	3,395,097	7/1/19-6/30/20	-	-	3,395,097	(2,650,506)	-	-	-	-	-	744,591	-	(2,650,506)
Security Aid	100-034-5120-509	2,415,675	7/1/18-6/30/19	169,216	-	-	-	(169,216)	-	-	-	-	-	-	-
Security Aid	100-034-5120-509	5,245,800	7/1/19-6/30/20	-	-	5,245,800	(4,856,435)	-	-	-	-	-	389,365	-	(4,856,435)
				745,524	-	11,665,977	(10,301,899)	(745,524)	-	-	-	-	1,564,078	-	(10,301,899)
Total Special Revenue Fund				2,833,624	-	42,486,444	(33,245,216)	(2,505,357)	-	-	-	164,452	9,405,043	-	(33,245,216)
Debt Service Fund:															
Debt Service Aid	495-034-5120-075	659,028	7/1/19-6/30/20	-	-	659,028	(659,028)	-	-	-	-	-	-	-	-
Total Debt Service Aid				-	-	659,028	(659,028)	-	-	-	-	-	-	-	-
New Jersey Department of Agriculture:															
Enterprise Fund:															
National School Lunch Program	100-010-3350-023	50,912	7/1/18-6/30/19	2,350	-	3,249	-	-	(5,599)	-	-	-	-	-	-
National School Lunch Program	100-010-3350-023	50,912	7/1/19-6/30/20	-	-	32,511	(44,627)	-	-	-	(12,116)	-	-	-	(44,627)
Total Enterprise Fund				2,350	-	35,760	(44,627)	-	(5,599)	-	(12,116)	-	-	-	(44,627)
Total Expenditures of State Financial Assistance				\$ (11,267,585)	\$ -	\$ 92,998,546	\$ (81,328,851)	\$ (2,505,357)	\$ -	\$ -	\$ (11,678,341)	\$ 164,452	\$ 9,405,043	\$ 2,660,675	\$ (81,328,851)

State Financial Assistance Programs not subject to Calculation for Major Program Determination:															
TPAF - Post Retirement Medical (Noncash Assistance)	495-034-5094-001	2,631,919	7/1/19-6/30/20												
TPAF - Pension Contributions (Noncash Assistance)	495-034-5094-002	7,094,471	7/1/19-6/30/20												
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-034-5094-004	10,518	7/1/19-6/30/20												
Total State Financial Assistance subject to Calculation for Major Program Determination															

The accompanying Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Lakewood Township School District. The School District is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the following exception: programs recorded in the enterprise fund are presented using the accrual basis of accounting and programs recorded in the capital projects fund are presented using the modified accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

The School District did not elect the 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414.

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the School District for the year ended June 30, 2020. TPAF Social Security Contributions represents the amount reimbursed by the state for the employer's share of social security contributions for TPAF members for the year ended June 30, 2020.

Note 3. Relationship to Basic Financial Statements

The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund and special revenue fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Note 3. Relationship to Basic Financial Statements (continued)

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the one or more deferred June state aid payments in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes payments are not recognized until the subsequent budget year due to the state deferral and recording of the one or more June state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the one or more state aid June payments in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$265,656) for the general fund and \$1,858,557 for the special revenue fund. See Exhibit C-3 Note A of the basic financial statements, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance expenditures reported in the School District's basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,036,715	\$ 47,114,703	\$ 48,151,418
Special Revenue Fund	23,698,552	34,914,163	58,612,715
Debt Service Fund	-	659,028	659,028
Food Service Fund	6,525,031	44,627	6,569,658
Total Awards & Financial Assistance	<u>\$ 31,260,298</u>	<u>\$ 82,732,521</u>	<u>\$ 113,992,819</u>

Note 4. Relationship to Federal and State Financial Reports

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

Note 5. Federal and State Loans Outstanding

The Lakewood Township School District's state loans outstanding at June 30, 2020, which are not required to be reported on the Schedule of State Financial Assistance, are as follows:

<u>Loan Program</u>	<u>Amount</u>
State Aid Advance - 2014/15	\$ 3,150,000
State Aid Advance - 2016/17	4,512,147
State Aid Advance - 2017/18	7,670,410
State Aid Advance - 2018/19	28,182,090
State Aid Advance - 2018/19	36,033,862
	<u>\$ 79,548,509</u>

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Note 6. Schoolwide Program Funds

Schoolwide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the schedule of expenditures of federal awards. The following funds by program are included in schoolwide programs in the school district.

<u>Program</u>	<u>Total</u>
Title I, Part A: <i>Grants to Local Education Agencies</i>	\$ 13,210,505
	<u>\$ 13,210,505</u>

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LAKWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified
Internal control over financial reporting:
1) Material weakness(es) identified? yes X no
2) Significant deficiency(ies) identified? yes X none reported
Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:
1) Material weakness(es) identified? yes X no
2) Significant deficiency(ies) identified? yes X none reported
Type of auditor's report issued on compliance for major programs Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance? yes X no

Identification of major programs:

Table with 3 columns: CFDA Number(s), FAIN Number(s), Name of Federal Program or Cluster. Rows include 10.553/10.555/10.559, 201NJ304N1099, Child Nutrition Cluter, 84.027, H027A180100, Special Education Cluster: I.D.E.A. Part B, 84.173, H173A180114, I.D.E.A. Preschool.

Dollar threshold used to determine Type A programs \$750,000

Auditee qualified as low-risk auditee? X yes no

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Section I - Summary of Auditor's Results (continued)

State Financial Assistance

Dollar threshold used to determine Type A programs	\$750,000
Auditee qualified as low-risk auditee?	_____ yes <u> X </u> no
Internal control over major programs:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> no
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB's Circular 15-08?	_____ yes <u> X </u> no
Identification of major programs:	

State Grant/Project Number(s)

Name of State Program

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
_____	State Aid Public Cluster:
495-034-5120-078	Equalization Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-014	Transportation Aid
100-034-5120-067	Nonpublic Auxiliary Services Aid (Chapter 192)
100-034-5120-066	Nonpublic Handicapped Services Aid (Chapter 193)
100-034-5120-509	Nonpublic School Security Aid

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey.

None.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Section III – Federal Awards & State Financial Assistance Findings & Questioned Costs

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

This section identifies the status of prior year findings related to the financial statements, federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and New Jersey OMB's Circular 15-08.

Financial Statement Findings

Finding 2019-001

Condition:

The District general ledger was not reconciled monthly to other District subsidiary accounting records for the General, Special Revenue and Food Service Funds accrual accounts.

Current Status:

This finding has been corrected.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE

Finding 2019-002

Condition:

Student counts claimed on the ASSA as On-Roll, Special Education Students, Private School for the Disabled, Low Income and Language English Proficient (ELL/LEP) students were not always able to be supported by the respective required documentation.

Current Status:

This finding has been corrected.