

PEMBERTON TOWNSHIP SCHOOL DISTRICT

Pemberton, New Jersey
County of Burlington

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF THE

PEMBERTON TOWNSHIP SCHOOL DISTRICT

PEMBERTON, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Prepared by

**Pemberton Township School District
Finance Department**

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INTRODUCTORY SECTION

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PEMBERTON TOWNSHIP SCHOOLS

DANIEL SMITH
School Business Administrator/Board Secretary

JEFFREY HAVERS
Superintendent

February 8, 2022

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington, New Jersey

Dear Board Members/Citizens:

The Comprehensive Annual Financial Report (CAFR) of the Pemberton Township School District for the fiscal year ended June 30, 2021, 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 Pemberton Township School District. 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, 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 district as of June 30, 2021, and the respective changes in financial position and cash flows, where applicable, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Comprehensive Annual Financial Report is presented in four sections as follows:

Introductory Section:

Section contains a Letter of Transmittal, Roster of Officials, Consultants and Advisors, and an Organizational Chart.

Financial Section:

Section contains the Independent Auditors' Report and includes the Management's Discussion and Analysis, the Basic Financial Statements, Required Supplementary Information (RSI) and Other Supplementary Information.

Statistical Section:

Section contains selected financial trends, revenue and debt capacity, demographic, economic and other operating information, generally presented on a multi-year basis.

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Pemberton Learning Community: Pursuing Excellence One Child at a Time

Single Audit Section:

The School 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 independent auditor's report on the internal control and compliance with applicable laws, regulations, contracts and grants, along with findings and questioned costs, if any, are included in the Single Audit Section of this report.

REPORTING ENTITY AND ITS SERVICES

The Pemberton Township School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standard Board (GASB) as established by NCGA Statement No. 3. All funds of the School District are included in this report. The School District has no component units.

The School District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular and vocational as well as special education for children with special needs. The School District's enrollment, as of October 15th, for the current and past nine fiscal years are detailed below.

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2020-2021	4,469	-2.42%
2019-2020	4,580	-3.31%
2018-2019	4,737	-0.92%
2017-2018	4,781	-2.23%
2016-2017	4,890	-0.89%
2015-2016	4,934	-2.89%
2014-2015	5,081	0.83%
2013-2014	5,039	-0.18%
2012-2013	5,048	0.72%
2011-2012	5,012	1.07%

ECONOMIC CONDITION AND OUTLOOK

The Pemberton Township School District has been negatively affected by the recently approved Senate Bill S-2 which reduces the amount of Adjustment State Aid distributed to the district. The school district is continuing to reduce its appropriations in an effort to offset reductions in revenue. In light of these reductions, the school district has been able to reserve much needed funds for capital improvements and maintenance requirements.

MAJOR INITIATIVES

Pemberton Township Schools is involved in several long-term efforts to upgrade both the facilities and programs at all levels. They include, but are not limited to:

MAJOR INITIATIVES (continued)

- a) Raising standards and expanding opportunities for all students, the district will continue developing, and implementing the New Jersey Student Learning Standards (NJSLS). Our efforts in professional development with adult learners in their understanding of the NJSLS is on-going. The district will continue with its implementation and alignment of curriculum, instruction and assessment to NJSLS in English Language Art and Mathematics.
- b) Most recently, all 9 schools in our district have earned National School of Character recognition. We will continue our implementation of a dynamic character education program. The iterative process is reflective on feedback received from each school's application based on the 11 principles of character education.
- c) Fostering professionalism and collegiality, the district will continue to facilitate Professional Learning Communities (PLC's). The district will have educators meeting regularly and collaborating toward continued improvement in meeting learner needs through a shared curricular-focused vision. Facilitating this effort are supportive leadership and structural conditions, collective inquiry, questioning and reflecting on team-designed lessons, instructional practices/experiences, team decisions on essential learning outcomes, intervention/enrichment, and activities based on results of common formative student assessments. Our School Improvement Panels (SciPs) function effectively in moving the AchieveNJ processes forward.
- d) Teachers, students, parents and administrators will continue to understand not only the New Jersey Student Learning Assessment (NJSLA) but also look to build a better understanding of student's conveyance of what they know in a virtual environment – with the goal of creating well-constructed responses.
- e) Planning for the future, the district will continue with its efforts for improvement of its instructional programs through a curriculum evaluation cycle. The district will also adhere to a long-range technology plan that will embed the use of technology in all facets of the instructional program – facilitating a blended learning environment. Professional development in the use of digital content, building a knowledge base in learning management systems, deploying educational Apps as well as everyday use of digital content will be our focus. The district has adhered to all NJSLA survey/audits. Capacity of computers is optimal in regards to administration of online assessments.
- f) Continuing implementation, alignment and assessment of NJSLS for the 2021-2022 school year for grades Kindergarten through 12; in grades K to 5 math, we will focus on consistency of delivered content district wide. We will continue to implement FASTT Math and RedBird in order for our students to build math fact fluency. At the secondary level, which is in its third year in alignment to NJSLS, the focus will be on depth of knowledge (DOK).
- g) The district will continue with revision of science curriculum aligned to Next Generation Standards for Science and anticipate changes to science standards by NJDOE.

MAJOR INITIATIVES (continued)

- h) The district will continue with cross-curricular activities/tasks where students are immersed in informational text in Social Studies but are given structure in communication of their opinion, or understanding of content. This requires ELA teacher to work hand in hand with Social Studies teacher in compositions, project based learning activities and other types of assessments.
- i) Embedding 21st Century Life and Career standards into all disciplines; the focus will be in implementing practices that have been linked to increase college, career, and life success. The district will continue its outstanding efforts in Character Education, embedding the pillars of character in curriculum, school culture as well as positive behavioral norms set by the learning community.

INTERNAL ACCOUNTING CONTROLS

Management of the School 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 and misuse and to ensure that adequate accounting data are completed to allow for the preparation of financial statement in conformity with general accepted accounting principles (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 delivered; and (2) the valuation of costs and benefits require 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 evaluations by the district management.

As part of the School 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.

BUDGETARY CONTROLS

In addition to internal accounting controls, the School District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. 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. An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either cancelled or included as re-appropriations of fund balance in the subsequent year.

ACCOUNTING SYSTEM AND REPORTS

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

OTHER INFORMATION


INDEPENDENT AUDIT

State statutes require an annual audit by independent certified public accountants. The accounting firm of Holt McNally & Associates, Inc., 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.

ACKNOWLEDGEMENTS

We would like to express our appreciation to the members of the Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the School District and thereby contributing their full support to the development of our financial operation. The preparation of this report could not have been accomplished without the dedicated services of our business office staff.

Respectfully submitted,

Superintendent 

School Business Administrator/Board Secretary 

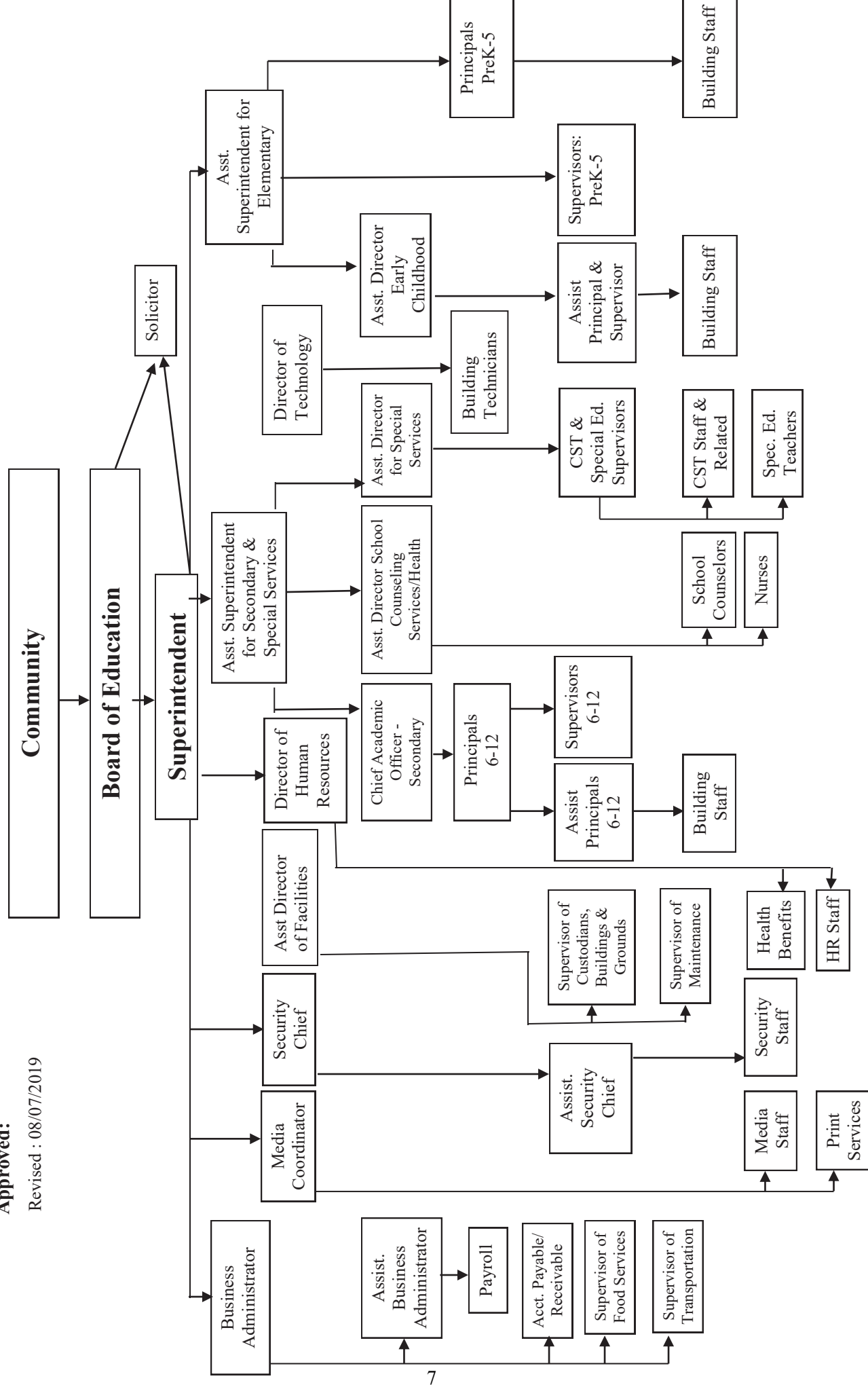
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Policy 2120

Approved:

Revised : 08/07/2019

Pemberton Township Schools—Organizational Chart



PEMBERTON TOWNSHIP SCHOOL DISTRICT
1 Egbert Street
Pemberton, New Jersey 08068

ROSTER OF OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Thomas Bauer, President	2023
Terry Maldonado, Vice President	2021
Carmen Bivins	2021
Joseph Huber	2021
Wanda Knox	2022
Sheri Lowery	2023
Christopher Otis	2021
Sherry Scull	2021
Andrew Sytnik	2023

OTHER OFFICIALS

Jeffrey Havers, Superintendent

Daniel Smith, School Business Administrator

PEMBERTON TOWNSHIP SCHOOL DISTRICT
1 Egbert Street
Pemberton, New Jersey 08068

CONSULTANTS AND ADVISORS

ARCHITECT

Regan Young England Butera
Architects

AUDIT FIRM

David McNally, CPA, PSA
Holt McNally & Associates, Inc.
618 Stokes Road
Medford, New Jersey 08055

ATTORNEY

Frank Cavallo, Esquire
Parker McCay, P.A.
9000 Midlantic Drive, Suite 300
P.O. Box 5054
Mount Laurel, New Jersey 08054-5054

OFFICIAL DEPOSITORY

Wells Fargo
Fort Dix, New Jersey

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FINANCIAL SECTION

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Certified Public Accountants & Advisors

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington
Pemberton, 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 Pemberton Township School District, County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2021, 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 and requirements 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.

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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 Pemberton Township School District, County of Burlington, State of New Jersey, as of June 30, 2021, 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.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, during the fiscal year ended June 30, 2021 the District adopted new accounting guidance, *GASB Statement No. 84, Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Prior Period Restatement

Due to the implementation of GASB Statement No. 84 and a valuation of District capital assets in the current year, fund balance as of June 30, 2020 on the statement of activities and the statement of revenues, expenditures, and changes in fund balances has been restated, as discussed in Note 22 to the financial statements. Our opinion is not modified with respect to this matter.

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 & 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 Pemberton Township School District's basic financial statements. The introductory section, combining and individual fund statements 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 not a required part of the basic financial statements.

The combining and individual fund financial statements 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 and 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 combining and individual fund statements and long-term debt schedules and the 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 February 8, 2022 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,

HOLT MCNALLY & ASSOCIATES, INC.
Certified Public Accountants & Advisors

David T. McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
February 8, 2022

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REQUIRED SUPPLEMENTARY INFORMATION - PART I

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

The Discussion and Analysis (MD&A) of Pemberton Township School District's (the School District) financial performance provides an overall review of the School District's financial activities for the fiscal year ended on June 30, 2021. The intent of this discussion and analysis is to look at the School District's financial performance as a whole. Readers should also review the basic financial statements and notes to the basic financial statements to enhance their understanding of the School District's financial performance. Certain comparative information between the current fiscal year (2020-2021) and the prior fiscal year (2019-2020) is required and is presented in the MD&A.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Pemberton Township School District as a financial whole, an entire operating entity. Required supplementary information and other supplementary information proceed to provide an increasingly detailed look at specific financial activities.

The focus of governmental accounting differs from that of business enterprises. In government, the financial statement user is concerned with determining accountability for funds, evaluating operating results, and assessing of service that can be provided by the governmental along with its ability to meet obligations as they become due. In comparison, the primary emphasis in the private sector from both an operational and reporting perspective is on the maximization of profits.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. In the case of Pemberton Township School District, the general fund is by far the most significant fund.

Reporting on the School District as a Whole

Statement of Net Position and the Statement of Activities

This document contains the large number of funds used by the School District to provide programs and activities. The view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2021?" The Statement of Net Position and the Statement of Activities help answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. These bases of accounting take into account all of the current year's revenues and expenditures, regardless of when cash is received or paid.

These two statements report the School District's net position and changes in net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include the School

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Reporting the School District as a Whole (continued)

District's property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and others.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

- ◆ Governmental Activities – All of the School District's programs and services are reported here including, but not limited to, instruction, support services, operation and maintenance of plant facilities and pupil transportation.
- ◆ Business-Type Activities – This service is provided on a charge for goods or services basis in order to recover all the expenses of the goods or services provided. The Food Service, and Childcare Programs are reported as business activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. The School District's major governmental funds are the General Fund, Special Revenue Fund, and Capital Project Fund.

Governmental Funds

The School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future years. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental funds information help the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Proprietary Funds

The School District maintains three proprietary fund types, enterprise funds. The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the School District is that the costs of providing goods or services be financed through user charges. The food services enterprise fund provides for the operation of food services throughout the District. The School Age/Wrap Around Child Care fund goods and services are financed through user charges. The proprietary funds have been included within the business-type activities in the government-wide financial statements.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government entity. The District does not currently maintain any fiduciary funds.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found after the fund financial statements in this report.

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the school district as a whole (governmental and business-type activities). Net position may serve over time as a useful indicator of a government's financial position.

The School District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt and other long-term liabilities, the acquisition and disposal of capital assets, and the depreciation of capital assets.

As described in Note 1 to the financial statements "Adopted Accounting Pronouncements", the district has adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2021. The adoption of this principle resulted in a restatement of the District's opening net position as of July 1, 2020 in the amount of \$709,353, as indicated in Note 22 to the Financial Statements. Prior years' balances reflected in the MD&A have been updated to reflect this change.

Table 1 provides a summary of the School District's net position for fiscal year 2021 compared to fiscal year 2020.

**Table 1
Summary of Net Position**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage <u>Change</u>
Current & Other Assets	\$ 33,358,274	\$ 25,096,143	\$ 8,262,131	32.9%
Capital Assets, Net	102,436,791	48,894,115	53,542,676	109.5%
Total Assets	<u>135,795,065</u>	<u>73,990,258</u>	<u>61,804,807</u>	83.5%
Deferred Outflow of Resources	<u>6,660,295</u>	<u>8,900,991</u>	<u>(2,240,696)</u>	-25.2%
Current and other Liabilities	6,634,304	4,532,974	2,101,330	46.4%
Noncurrent Liabilities	36,164,998	41,794,265	(5,629,267)	-13.5%
Total Liabilities	<u>42,799,302</u>	<u>46,327,239</u>	<u>(3,527,937)</u>	-7.6%
Deferred Inflow of Resources	<u>17,160,557</u>	<u>15,343,148</u>	<u>1,817,409</u>	11.8%
Net Position:				
Net Investment in Capital Assets	102,436,791	48,894,115	53,542,676	109.5%
Restricted	28,933,325	24,541,156	4,392,169	17.9%
Unrestricted (Deficit)	(48,874,615)	(52,214,409)	3,339,794	-6.4%
Total Net Position	<u>\$ 82,495,501</u>	<u>\$ 21,220,862</u>	<u>\$ 61,274,639</u>	288.7%

The School District's combined net position was \$82,495,501 on June 30, 2021. This was an increase of \$61,274,639 or 288.7% from the prior year. Below are explanations for the fluctuations from prior to current year:

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

The School District as a Whole (continued)

- The District's largest component of net position is the \$102,436,791 of net investment in capital assets. This large positive balance results from the addition of a school building in the current year in the amount of \$53,549,651.
- The unrestricted net assets may be used to meet the District's ongoing obligations to student, employees, and creditors. The unrestricted net position includes the amount of long-term obligations that are not invested in capital assets, such as compensated absences and net pension liability.
- At the end of the current fiscal year, the District is able to report a positive balance in total net position. The same situation held true for the prior fiscal year.

Table 2 provides a summary of the School District's changes in net position for fiscal year 2021 compared to fiscal year 2020.

**Table 2
Summary of Changes in Net Position**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Revenues:				
Program Revenues:				
Charges for Services	\$ 67,648	\$ 677,762	\$ (610,114)	-90.0%
Operating Grants & Contributions	44,705,431	35,053,922	9,651,509	27.5%
General Revenues:				
Property Taxes	17,046,397	15,638,896	1,407,501	9.0%
Federal & State Aid	81,832,118	81,220,239	611,879	0.8%
Other General Revenues	709,761	1,119,663	(409,902)	-36.6%
Special Items:				
Donated Capital Assets	53,549,651	-	53,549,651	N/A
Total Revenues	197,911,006	133,710,482	64,200,524	48.0%
Function/Program Expenditures:				
Regular Instruction	30,384,688	30,505,584	(120,896)	-0.4%
Special Education Instruction	8,299,330	8,814,728	(515,398)	-5.8%
Other Special Instruction	1,141,787	1,451,184	(309,397)	-21.3%
Other Instruction	697,002	1,132,973	(435,971)	-38.5%
Tuition	4,757,053	4,012,662	744,391	18.6%
Attendance	120,074	135,749	(15,675)	-11.5%
Health Services	1,230,898	1,311,184	(80,286)	-6.1%
Student & Instruction Related Services	10,587,538	13,684,271	(3,096,733)	-22.6%
Educational Media Services/				
School Library	2,741,956	2,627,038	114,918	4.4%
School Administrative Services	3,139,755	3,165,061	(25,306)	-0.8%
Other Administrative Services	1,378,168	1,161,063	217,105	18.7%
Central Services	1,227,796	1,208,856	18,940	1.6%
Administrative Info. Technology	774,153	785,761	(11,608)	-1.5%
Plant Operations & Maintenance	7,556,057	8,959,938	(1,403,881)	-15.7%
Pupil Transportation	4,015,843	4,525,436	(509,593)	-11.3%
Unallocated Benefits	20,439,487	21,140,513	(701,026)	-3.3%
Pension Expense - PERS Net Pension Liability	425,898	15,355,536	(14,929,638)	-97.2%
OPEB Expense - GASB 75	13,701,185	2,086,622	11,614,563	556.6%
On-Behalf TPAF Pension & FICA Contrib.	18,496,612	3,097,214	15,399,398	497.2%
Transfer to Charter Schools	28,426	27,766	660	2.4%
Loss on Disposal of Capital Assets	1,091,470	199,640	891,830	446.7%
Unallocated Depreciation	2,664,904	2,525,785	139,119	5.5%
Enterprise Funds	1,736,287	2,629,832	(893,545)	-34.0%
Total Expenditures	136,636,367	130,544,396	6,091,971	4.7%
Change In Net Position	61,274,639	3,166,086	58,108,553	1835.3%
Net Position - Beginning	21,220,862	18,054,776	3,166,086	17.5%
Net Position - Ending	\$ 82,495,501	\$ 21,220,862	\$ 61,274,639	288.7%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Financial Analysis of the Government's Funds

All governmental funds (i.e., general fund, special revenue fund, and capital project fund) are accounted for using the modified accrual basis of accounting. Total revenues amounted to \$127,012,305 and expenditures were \$121,091,052. The net change in fund balance for the year was an increase of \$5,921,253. As demonstrated by the various statements and schedules included in the financial section of this report, the School District continues to meet its responsibility for sound financial management.

Table 3 provides a summary of the governmental funds revenues for fiscal year 2021 compared to fiscal year 2020.

**Table 3
Summary of Governmental Funds Revenues**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Local sources:				
Local Tax Levy	\$ 17,046,397	\$ 15,638,896	\$ 1,407,501	9.0%
Tuition	294,794	350,585	(55,791)	-15.9%
Miscellaneous	414,937	769,078	(354,141)	-46.0%
Federal Sources	6,906,311	5,818,328	1,087,983	18.7%
State Sources	102,349,866	103,752,044	(1,402,178)	-1.4%
Total Revenues	<u>\$ 127,012,305</u>	<u>\$ 126,328,931</u>	<u>\$ 683,374</u>	0.5%

Revenues increased by \$683,374 or 0.5% over the prior year. Below are explanations for the fluctuations from prior to current year:

- The tax levy increased \$1,407,501, or 9.0%, from the prior year. This increase is as a result of a decrease in revenue from state sources of \$1,402,178, or 1.4%.
- The decrease in revenue from state sources is directly related to the effects of S2 Legislation.
- The increase in federal aid was \$1,087,983, or 18.7%, due largely to the funding received for COVID-19 in the current year.

Table 4 is summary of governmental fund expenditures for fiscal year 2021 compared to fiscal year 2020.

**Table 4
Summary of Governmental Funds Expenditures**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Instruction:				
Regular Instruction	\$ 30,384,688	\$ 30,505,584	(120,896)	-0.40%
Special Education Instruction	8,299,330	8,814,728	(515,398)	-5.85%
Other Special Instruction	1,141,787	1,451,184	(309,397)	-21.32%
Other Instruction	697,002	1,132,973	(435,971)	-38.48%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Financial Analysis of the Government's Funds (continued)

**Table 4
Summary of Governmental Funds Expenditures (continued)**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Support Services and Undistributed Costs:				
Tuition	4,757,053	4,012,662	744,391	18.55%
Attendance	120,074	135,749	(15,675)	-11.55%
Health Services	1,230,898	1,311,184	(80,286)	-6.12%
Student & Instruction Related Services	10,587,538	13,684,271	(3,096,733)	-22.63%
Educational Media Services/School Library	2,741,956	2,627,038	114,918	4.37%
School Administrative Services	3,139,755	3,165,061	(25,306)	-0.80%
General Administrative Services	1,378,168	1,161,063	217,105	18.70%
Central Services	1,227,796	1,208,856	18,940	1.57%
Administrative Info. Technology	774,153	785,761	(11,608)	-1.48%
Plant Operations and Maintenance	8,166,206	8,959,938	(793,732)	-8.86%
Pupil Transportation	4,015,843	4,525,436	(509,593)	-11.26%
Employee Benefits	20,439,487	21,140,513	(701,026)	-3.32%
On-Behalf TPAF Contributions	18,819,292	16,097,324	2,721,968	16.91%
Transfer to Charter School	28,426	27,766	660	2.38%
Capital Outlay	3,141,600	3,003,969	137,631	4.58%
Total Expenditures	<u>\$ 121,091,052</u>	<u>\$ 123,751,060</u>	<u>\$ (2,660,008)</u>	<u>-2.15%</u>

Governmental fund expenditures decreased \$2,660,008 over the prior year or -2.15%. Below are explanations for the fluctuations from prior to current year:

- The decrease in Student & Instruction Related Services is primarily attributed to the reallocation of special revenue fund expenditures in the current year to show as health benefits.
- The increase in on behalf of TPAF Contributions is increase contributions made by the State on our behalf.

Proprietary Funds

Table 5 is summary of combined proprietary fund revenues and expenses for fiscal year 2021 compared to fiscal year 2020.

**Table 5
Summary of Proprietary Funds Revenues and Expenses**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Operating Revenues:				
Charges for service:				
Daily Sales - Reimbursable Programs	\$ -	\$ 297,025	(297,025)	-100.00%
Daily Sales - Nonreimbursable Programs	10,557	12,675	(2,118)	-16.71%
Registration & Tuition	57,091	363,226	(306,135)	-84.28%
Other Fees	<u>-</u>	<u>4,836</u>	<u>(4,836)</u>	<u>-100.00%</u>
Total Operating Revenues	<u>67,648</u>	<u>677,762</u>	<u>(610,114)</u>	<u>-90.02%</u>

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Proprietary Funds (continued)

**Table 5
Summary of Proprietary Funds Revenues and Expenses (continued)**

	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Operating Expenses	<u>1,736,287</u>	<u>2,629,832</u>	(893,545)	-33.98%
Operating Income/(Loss)	<u>(1,668,639)</u>	<u>(1,952,070)</u>	283,431	-14.52%
Nonoperating Revenues/(Expenses)	<u>1,945,603</u>	<u>1,815,418</u>	130,185	7.17%
Change in Net Position	276,964	(136,652)	413,616	-302.68%
Net Position - Beginning	<u>1,046,818</u>	<u>1,183,470</u>	(136,652)	-11.55%
Net Position - Ending	<u>\$ 1,323,782</u>	<u>\$ 1,046,818</u>	276,964	26.46%

The School District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Total Net Position of the Food Service Enterprise Fund increased by \$221,487 in the current year and the fund's program continues to be self-sustaining. The fund reported no reimbursable sales in the current year due to the effects of COVID-19, where all meals were served free.

The Total Net Position of the School Age/Wrap Around Childcare Enterprise Fund increased by \$55,477 in the current year. The fund was mostly inactive in the current year due to the effects of COVID-19, however the District had collected revenues from prior years.

Capital Assets

The School District's capital assets for its governmental and business-type activities as of June 30, 2021, totaled \$102,436,791 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements and equipment. Overall, the capital assets increased by \$53,542,676 from fiscal year 2020 to fiscal year 2021. Table 6 shows balances for the governmental activities and business-type activities for 2021 compared to 2020.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Capital Assets (continued)

**Table 6
Summary of Capital Assets - Governmental Activities**

<u>Capital Asset (Net of Depreciation):</u>	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Land	\$ 1,458,200	\$ 1,458,200	-	0.0%
Land Improvements	-	186,126	(186,126)	-100.0%
Building and Improvements	93,385,511	40,570,253	52,815,258	130.2%
Equipment	7,571,404	6,655,510	915,894	13.8%
	<u>\$ 102,415,115</u>	<u>\$ 48,870,089</u>	<u>\$ 53,545,026</u>	109.6%
Depreciation Expense	<u>\$ 2,664,904</u>	<u>\$ 2,525,785</u>		

Summary of Capital Assets - Business-Type Activities

<u>Capital Asset (Net of Depreciation):</u>	June 30, <u>2021</u>	June 30, <u>2020</u>	Increase/ (Decrease)	Percentage Change
Equipment	\$ 21,676	\$ 24,026	\$ (2,350)	-9.8%
	<u>\$ 21,676</u>	<u>\$ 24,026</u>	<u>\$ (2,350)</u>	-9.8%
Depreciation Expense	<u>\$ 2,350</u>	<u>\$ 2,350</u>		

Debt Administration

At June 30, 2021, the District's outstanding debt issues are \$-0-.

For the Future

The district is making a concerted effort to meet the challenges of the already reduced and the anticipated reduction of State Aid. We are proud of the fact that the district has no debt that would compound struggles to maintain programs, initiatives, and reserves that, albeit short-term, will soften the impact of the impending reduction in revenue.

Balancing the programmatic needs of our students while adhering to fiscal responsibility, the district has taken measures in looking at efficiencies, redundancies and effectiveness of existing practices. As we change our behavior in addressing existing practices, we must concurrently address legacy issues due to lack of vision and maintenance of physical plant. This will be a challenging task under the current fiscal milieu in state funding as it pertains to Pemberton Township Schools.

Requests for Information

This financial report is designed to provide a general overview of the Pemberton Township School District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Assistant Superintendent for Business/Board Secretary's Office, Pemberton Township Board of Education, One Egbert Street, Pemberton, NJ 08068.

BASIC FINANCIAL STATEMENTS

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A. Government-Wide Financial Statements

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2021

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
ASSETS			
Cash & Cash Equivalents	\$ 5,250,312	\$ 399,678	\$ 5,649,990
Receivables, Net (Note 4)	1,160,457	155,865	1,316,322
Inventory	-	158,453	158,453
Restricted Cash & Cash Equivalents	26,233,509	-	26,233,509
Capital Assets, Net (Note 5):			
Non-depreciable	1,458,200	-	1,458,200
Depreciable	100,956,915	21,676	100,978,591
Total Assets	135,059,393	735,672	135,795,065
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to Pensions (Note 8)	6,215,238	-	6,215,238
Deferred Outflows Related to OPEB - Local Plan (Note 16)	445,057	-	445,057
Total Deferred Outflows of Resources	6,660,295	-	6,660,295
Total Assets and Deferred Outflows of Resources	141,719,688	735,672	142,455,360
LIABILITIES			
Accounts Payable	802,570	-	802,570
Due to Other Governments	2,201,377	-	2,201,377
Other Liabilities	2,421,745	-	2,421,745
Internal Balances	668,281	(668,281)	-
Unearned Revenue	1,128,441	80,171	1,208,612
Noncurrent Liabilities (Note 7):			
Due Beyond One Year	36,164,998	-	36,164,998
Total Liabilities	43,387,412	(588,110)	42,799,302
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pensions (Note 8)	17,160,557	-	17,160,557
Total Deferred Inflows of Resources	17,160,557	-	17,160,557
Total Liabilities and Deferred Inflows of Resources	60,547,969	(588,110)	59,959,859
NET POSITION			
Net Investment in Capital Assets	102,415,115	21,676	102,436,791
Restricted For:			
Capital Projects	11,019,628	-	11,019,628
Maintenance Reserve	5,849,795	-	5,849,795
Impact Aid Reserve	10,664,521	-	10,664,521
Emergency Reserve	500,000	-	500,000
Other Purposes	899,381	-	899,381
Unrestricted (Deficit)	(50,176,721)	1,302,106	(48,874,615)
Total Net Position	\$ 81,171,719	\$ 1,323,782	\$ 82,495,501

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	BUSINESS- TYPE ACTIVITIES	GOVERNMENTAL ACTIVITIES	TOTAL	
Governmental Activities:							
Instruction:	\$	30,384,688	\$	-	\$	5,831,206	\$
Regular					(24,553,482)		\$ (24,553,482)
Special Education		8,299,330		-	(8,299,330)		(8,299,330)
Other Special Instruction		1,141,787		-	(1,141,787)		(1,141,787)
Other Instruction		697,002		-	(697,002)		(697,002)
Support Services & Undistributed Costs:							
Tuition		4,757,053		-	(4,757,053)		(4,757,053)
Attendance		120,074		-	(120,074)		(120,074)
Health Services		1,230,898		-	(1,230,898)		(1,230,898)
Student & Instruction Related Services		10,587,538		-	(7,995,090)		(7,995,090)
Educational Media Services/			2,592,448				
School Library		2,741,956		-	(2,741,956)		(2,741,956)
School Administrative Services		3,139,755		-	(3,139,755)		(3,139,755)
Other Administrative Services		1,378,168		-	(1,378,168)		(1,378,168)
Central Services		1,227,796		-	(1,227,796)		(1,227,796)
Administrative Information Technology		774,153		-	(774,153)		(774,153)
Plant Operations & Maintenance		7,556,057		-	(7,374,974)		(7,374,974)
Pupil Transportation		4,015,843		-	(4,015,843)		(4,015,843)
Unallocated Benefits		34,566,570		-	(18,908,091)		(18,908,091)
On-Behalf TPAF Pension and			15,658,479				
Social Security Contributions		18,496,612		-	-		-
Transfer to Charter Schools		28,426		-	(28,426)		(28,426)
Loss on Disposal of Capital Assets		1,091,470		-	(1,091,470)		(1,091,470)
Unallocated Depreciation		2,664,904		-	(2,664,904)		(2,664,904)
Total Governmental Activities		134,900,080		-	(92,140,252)		(92,140,252)

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

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	1,736,287	67,648	1,945,603	-	276,964	276,964
Total Business-Type Activities	1,736,287	67,648	1,945,603	-	276,964	276,964
Total Primary Government	\$ 136,636,367	\$ 67,648	\$ 44,705,431	\$ (92,140,252)	\$ 276,964	\$ (91,863,288)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				\$ 17,046,397	\$ -	\$ 17,046,397
Federal & State Aid Not Restricted				81,832,118	-	81,832,118
Tuition Received				294,794	-	294,794
Miscellaneous Income				414,967	-	414,967
Special Item - Donated Capital Assets				53,549,651	-	53,549,651
Total General Revenues, Special Items, Extraordinary Items & Transfers				153,137,927	-	153,137,927
Change In Net Position				60,997,675	276,964	61,274,639
Net Position - Beginning (Restated - See Note 22)				20,174,044	1,046,818	21,220,862
Net Position - Ending				\$ 81,171,719	\$ 1,323,782	\$ 82,495,501

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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PEMBERTON TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTALS
ASSETS:				
Cash & Cash Equivalents	\$ 3,470,255	\$ -	\$ 2,542,812	\$ 6,013,067
Receivables, Net:				
Tax Levy	95,603	-	-	95,603
Interfund Receivable	-	1,359,431	-	1,359,431
Due from Other Governments:				
State	437,063	-	-	437,063
Federal	-	562,461	-	562,461
County	-	26,403	-	26,403
Tuition	38,927	-	-	38,927
Restricted Cash & Cash Equivalents	26,233,509	-	-	26,233,509
Total Assets	\$ 30,275,357	\$ 1,948,295	\$ 2,542,812	\$ 34,766,464
LIABILITIES & FUND BALANCES:				
Liabilities:				
Cash Deficit	\$ -	\$ 762,755	\$ -	\$ 762,755
Accounts Payable	261,848	540,722	-	802,570
Accrued Salaries Payable	80,470	-	-	80,470
Payroll Deductions & Withholdings Payable	2,341,275	-	-	2,341,275
Unearned Revenue	-	1,128,441	-	1,128,441
Interfunds Payable	2,027,712	-	-	2,027,712
Total Liabilities	4,711,305	2,431,918	-	7,143,223
Fund Balances:				
Restricted for:				
Required Maintenance Reserve	5,849,795	-	-	5,849,795
Capital Reserve	8,610,909	-	-	8,610,909
Capital Projects	-	-	2,408,719	2,408,719
Impact Aid Reserve	10,664,521	-	-	10,664,521
Emergency Reserve	500,000	-	-	500,000
Unemployment Compensation Reserve	608,284	-	-	608,284
Student Activities	-	291,097	-	291,097
Assigned to:				
Designated for Subsequent Year's Expenditures	2,000,000	-	-	2,000,000
Other Purposes	1,391,931	-	134,093	1,526,024
Unassigned (Deficit)	(4,061,388)	(774,720)	-	(4,836,108)
Total Fund Balances	25,564,052	(483,623)	2,542,812	27,623,241
Total Liabilities & Fund Balances	\$ 30,275,357	\$ 1,948,295	\$ 2,542,812	

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 \$150,511,927 and the accumulated depreciation is \$48,096,812. 102,415,115

Deferred outflows and inflows of resources related to pensions and related to other post-employment benefits are applicable to future reporting periods and, therefore, are not reported in the funds.

Deferred Outflows related to pensions 6,215,238

Deferred Outflows related to other post-employment benefits 445,057

Deferred Inflows related to pensions (17,160,557)

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. (2,201,377)

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. (36,164,998)

Net position of Governmental Activities \$ 81,171,719

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTALS
Revenues:				
Local Sources:				
Local Tax Levy	\$ 17,046,397	\$ -	\$ -	\$ 17,046,397
Tuition	294,794	-	-	294,794
Miscellaneous	299,106	115,861	-	414,967
Total Local Sources	17,640,297	115,861	-	17,756,158
State Sources	94,970,907	7,378,929	-	102,349,836
Federal Sources	2,996,003	3,910,308	-	6,906,311
Total Revenues	115,607,207	11,405,098	-	127,012,305
Expenditures:				
Current Expense:				
Regular Instruction	24,553,482	5,831,206	-	30,384,688
Special Education Instruction	8,299,330	-	-	8,299,330
Other Special Instruction	1,141,787	-	-	1,141,787
Other Instruction	697,002	-	-	697,002
Support Services:				
Tuition	3,109,548	1,647,505	-	4,757,053
Attendance	120,074	-	-	120,074
Health Services	1,230,898	-	-	1,230,898
Student & Instruction Related Services	7,995,090	2,592,448	-	10,587,538
Educational Media Services/School Library	2,741,956	-	-	2,741,956
School Administrative Services	3,139,755	-	-	3,139,755
Other Administrative Services	1,378,168	-	-	1,378,168
Central Services	1,227,796	-	-	1,227,796
Administrative Information Technology	774,153	-	-	774,153
Plant Operations & Maintenance	8,166,206	-	-	8,166,206
Pupil Transportation	4,015,843	-	-	4,015,843
Unallocated Benefits	19,271,265	1,168,222	-	20,439,487
On-Behalf TPAF Pension and Social Security Contributions	18,819,292	-	-	18,819,292
Transfer to Charter School	28,426	-	-	28,426
Capital Outlay	1,480,824	181,083	1,479,693	3,141,600
Total Expenditures	108,190,895	11,420,464	1,479,693	121,091,052
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	7,416,312	(15,366)	(1,479,693)	5,921,253
Other Financing Sources/(Uses):				
Operating Transfer In	-	-	1,510,698	1,510,698
Operating Transfer Out	(1,510,698)	-	-	(1,510,698)
Total Other Financing Sources/(Uses)	(1,510,698)	-	1,510,698	-
Net Change in Fund Balance	5,905,614	(15,366)	31,005	5,921,253
Fund Balance - July 1	19,281,579	(800,751)	2,511,807	20,992,635
Prior Period Restatement	376,859	332,494	-	709,353
Fund Balance - July 1 (Restated)	19,658,438	(468,257)	2,511,807	21,701,988
Fund Balance - June 30	\$ 25,564,052	\$ (483,623)	\$ 2,542,812	\$ 27,623,241

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

**PEMBERTON 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, 2021**

Total Net Change in Fund Balances - Governmental Funds (From B-2) \$ 5,921,253

Amounts reported for governmental activities in the statement of activities (A-2)
are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which capital outlays exceeded depreciation in the period:

Depreciation Expense	\$	(2,664,904)	
Capital Asset Deletions		(2,702,227)	
Accumulated Depreciation Deletions		1,610,757	
Special Items - Donated Assets		53,549,651	
Capital Outlays		3,751,749	53,545,026

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. 1,957,294

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 (+). (425,898)

Change in Net Position of Governmental Activities \$ 60,997,675

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Proprietary Funds

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

ASSETS	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Current Assets:			
Cash	\$ -	\$ 419,756	\$ 419,756
Accounts Receivable:			
Federal	155,865	-	155,865
Interfund Receivable	668,281	-	668,281
Inventories	158,453	-	158,453
Total Current Assets	982,599	419,756	1,402,355
Capital Assets			
Equipment	75,241	-	75,241
Accumulated Depreciation	(53,565)	-	(53,565)
Total Capital Assets	21,676	-	21,676
Total Assets	1,004,275	419,756	1,424,031
LIABILITIES			
Cash Deficit	20,078	-	20,078
Unearned Revenue	80,171	-	80,171
Total Liabilities	100,249	-	100,249
NET POSITION			
Net Investment in Capital Assets	21,676	-	21,676
Unrestricted			
Food Service	882,350	-	882,350
Childcare Programs	-	419,756	419,756
Total Net Position	\$ 904,026	\$ 419,756	\$ 1,323,782

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Operating Revenues:			
Local Sources:			
Registration & Tuition	\$ -	\$ 57,091	\$ 57,091
Miscellaneous	10,557	-	10,557
Total Operating Revenue	10,557	57,091	67,648
Operating Expenses:			
Salaries	989,743	-	989,743
Depreciation	2,350	-	2,350
Miscellaneous	23,024	1,614	24,638
Cost of Sales - reimbursable	715,673	-	715,673
Cost of Sales - nonreimbursable	3,883	-	3,883
Total Operating Expenses	1,734,673	1,614	1,736,287
Operating Income/(Loss)	(1,724,116)	55,477	(1,668,639)
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	3,931	-	3,931
Federal Source:			
Summer Program	1,668,498	-	1,668,498
Food Distribution Program	273,174	-	273,174
Total Nonoperating Revenues	1,945,603	-	1,945,603
Net Income/(Loss)	221,487	55,477	276,964
Net Position - Beginning	682,539	364,279	1,046,818
Total Net Position - Ending	\$ 904,026	\$ 419,756	\$ 1,323,782

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2021

	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Cash Flows From Operating Activities:			
Receipts from Customers	\$ 13,467	\$ 57,091	\$ 70,558
Payments to Employees	(1,147,307)	-	(1,147,307)
Payments to Suppliers	(494,389)	(236,345)	(730,734)
Net Cash Provided/(Used) by Operating Activities	(1,628,229)	(179,254)	(1,807,483)
Cash Flows From Noncapital Financing Activities:			
Cash Received From State & Federal Reimbursements	1,645,501	-	1,645,501
Net Cash Provided by Noncapital Financing Activities	1,645,501	-	1,645,501
Net Increase/(Decrease) in Cash & Cash Equivalents	17,272	(179,254)	(161,982)
Balances - Beginning of Year	(37,350)	599,010	561,660
Balances - Ending of Year	\$ (20,078)	\$ 419,756	\$ 399,678

Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:

Operating Income/(Loss)	\$ (1,724,116)	\$ 55,477	\$ (1,668,639)
Adjustments to Reconcile Operating Income/(Loss) to Cash Provided/(Used) by Operating Activities:			
Food Distribution Program	273,174	-	273,174
Change in Assets & Liabilities:			
Depreciation	2,350	-	2,350
(Increase)/Decrease in Accounts Receivable	(152,881)	-	(152,881)
(Increase)/Decrease in Inventory	(28,866)	-	(28,866)
(Decrease)/Increase in Unearned Revenue	2,910	-	2,910
(Decrease)/Increase in Interfunds Payable	-	(234,731)	(234,731)
(Decrease)/Increase in Accrued Salaries	(800)	-	(800)
Total Adjustments	95,887	(234,731)	(138,844)
Net Cash Provided/(Used) by Operating Activities	\$ (1,628,229)	\$ (179,254)	\$ (1,807,483)

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

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PEMBERTON TOWNSHP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Pemberton 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 Pemberton Township School District is a Type II School District located in the County of Burlington, 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 operations of the District include ten elementary schools, one junior high school, and one senior high school, located in Pemberton Township. The School District has an approximate enrollment at June 30, 2021 of 4,469 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*, GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, GASB Statement No. 80, *Blending Requirements for certain component units – and Amendment of GASB Statement No. 14* and GASB Statement No. 90, *Majority Equity Interests – An amendment of GASB Statements No. 14 and No. 61*. The District had no component units as of or for the year ended June 30, 2021.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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 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 and SACC/WACC Program 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 School 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 noninstructional equipment which are classified in the capital outlay sub-fund.

As required by the New Jersey Department of Education the School 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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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 proprietary funds, and local appropriations that are restricted or committed to expenditures for specified purposes.

Capital Projects Fund - The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the acquisition of construction of major capital facilities, other than those financed by proprietary funds. The financial resources are derived from New Jersey School Development Authority grants, temporary notes, capital leases, or serial bonds that are specially authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

The School District reports the following major proprietary funds:

Food Service Fund – The food service fund accounts for the financial transactions related to the food service operations of the School District.

School-Age/Wrap-Around Child Care Program – The SACC/WACC fund accounts for the financial transactions related to the Child Care programs of the School District.

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 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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 and Exhibit D-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.

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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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, 2021 were established by the receiving district based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-20 Years	N/A
Buildings and Improvements	10-50 Years	N/A
Furniture and Equipment	5-20 Years	5-12 Years
Vehicles	5-10 Years	4-6 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.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.
- 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, 2021.
- 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

The following GASB Statements became effective for the fiscal year ended June 30, 2021:

Statement No. 84, *Fiduciary Activities*. The Statement intends to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. To that end, Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments and clarifies whether and how business-type activities should report their fiduciary activities. Statement No. 84 is effective for reporting periods beginning after December 15, 2019.

Statement No. 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. Statement No. 90 is effective for reporting periods beginning after December 15, 2019.

Recently Issued Accounting Pronouncements

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

Statement No. 87, *Leases*. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. The GASB based the new standard on the principle that leases are financing of the right to use an underlying asset. Statement No. 87 is effective for reporting periods beginning after June 15, 2021. Management has not yet determined the potential impact on the District's financial statements.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 2. Deposits and Investments (continued)

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 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, 2021, the School District's bank balance of \$36,139,963 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$ 32,395,228
Uninsured and Uncollateralized	<u>3,744,735</u>
	<u>\$ 36,139,963</u>

Investments

The School District had no investments at June 30, 2021.

Note 3. Reserve Accounts

Capital Reserve

A capital reserve account was established by the School District for the accumulation of funds 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, 2020 to June 30, 2021 fiscal year is as follows:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 3. Reserve Accounts (continued)

Beginning Balance, July 1, 2020	\$ 5,121,607
Increased by:	
Deposits approved by Board	<u>5,000,000</u>
	10,121,607
Decreased by:	
Budget Withdrawals	<u>(1,510,698)</u>
Ending Balance, June 30, 2021	<u>\$ 8,610,909</u>

Maintenance Reserve

The School District established a maintenance reserve account for the accumulation of funds for use as required maintenance of a facility in subsequent fiscal years.

Funds placed in the maintenance reserve account are restricted to maintenance projects in the School District's approved Maintenance Plan (M-1). A School District may increase the balance in the maintenance reserve account by appropriating funds in the annual general fund budget certified for taxes or by transfer by Board resolution at year-end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. The balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the July 1, 2020 to June 30, 2021 fiscal year is as follows:

Beginning Balance, July 1, 2020	\$ 6,361,900
Decreased by:	
Budget Withdrawals	<u>(512,105)</u>
Ending Balance, June 30, 2021	<u>\$ 5,849,795</u>

Emergency Reserve

An emergency reserve account was established for the accumulation of funds for use as emergency expenditures in subsequent fiscal years. The emergency reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The emergency reserve account is used to accumulate funds in accordance with N.J.S.A. 18A:7F-41c(1) to finance unanticipated general fund expenditures required for a thorough and efficient education. Unanticipated means reasonably unforeseeable and shall not include additional costs caused by poor planning. The maximum balance permitted at any time in this reserve is the greater of \$250,000 or 1 percent of the general fund budget not to exceed \$1 million. Deposits may be made to the emergency reserve account by board resolution at year end of any unanticipated revenue or unexpended line item appropriation or both. The department has defined year end for the purpose of depositing surplus into reserve accounts as an amount approved by the district board of education between June 1 and June 30.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 3. Reserve Accounts (continued)

Withdrawals from the reserve require the approval of the Commissioner unless the withdrawal is necessary to meet an increase in total health care costs in excess of 4 percent.

The activity of the emergency reserve for the July 1, 2020 to June 30, 2021 fiscal year is as follows:

Ending Balance, June 30, 2021 and 2020	\$ <u>500,000</u>
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Federal Impact Aid Reserve

As permitted by P.L.2015, c.46 which amended *N.J.S.A.* 18A:7F-41 a federal impact reserve account was established by the Board of Education of the Pemberton Township School District by transfer of \$1,316,165 on June 19, 2014 by board resolution for the amount of federal impact aid funds – general fund – received during the current fiscal year for use as general fund expenditures in subsequent years.

The activity of the Impact Aid reserve for the July 1, 2020 to June 30, 2021 fiscal year is as follows:

Beginning Balance, July 1, 2020	\$ 8,714,521
Increased by:	
Deposits approved by Board	<u>2,200,000</u>
	10,914,521
Decreased by:	
Budget Withdrawals	<u>(250,000)</u>
Ending Balance, June 30, 2021	\$ <u>10,664,521</u>

Note 4. Accounts Receivable

Accounts receivable at June 30, 2021 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, 2021, consisted of the following:

<u>Description</u>	<u>Governmental Funds</u>		<u>Total Governmental Activities</u>	<u>Proprietary Funds</u>	<u>Total Business-Type Activities</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>		<u>Food Service Fund</u>	
Federal Awards	\$ -	\$ 562,461	\$ 562,461	\$ 155,865	\$ 155,865
State Awards	437,063	-	437,063	-	-
County Grants	-	26,403	26,403	-	-
Tuition	38,927	-	38,927	-	-
Tax Levy	95,603	-	95,603	-	-
Total	\$ <u>571,593</u>	\$ <u>588,864</u>	\$ <u>1,160,457</u>	\$ <u>155,865</u>	\$ <u>155,865</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 5. Capital Assets

Capital assets activity for the year ended June 30, 2021 was as follows:

	Balance July 1, <u>2020</u>	<u>Additions</u>	Retirements <u>and Transfers</u>	Balance June 30, <u>2021</u>
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 1,458,200	\$ -	\$ -	\$ 1,458,200
Total Capital Assets not being depreciated	<u>1,458,200</u>	<u>-</u>	<u>-</u>	<u>1,458,200</u>
Capital Assets being depreciated:				
Land Improvements	4,140,083	-	-	4,140,083
Buildings and Improvements	73,049,397	55,057,918	(2,344,173)	125,763,142
Equipment	17,265,074	2,243,482	(358,054)	19,150,502
Total Capital Assets being depreciated	<u>94,454,554</u>	<u>57,301,400</u>	<u>(2,702,227)</u>	<u>149,053,727</u>
Less: Accumulated Depreciation:				
Land Improvements	(3,953,957)	(186,126)	-	(4,140,083)
Buildings and Improvements	(32,479,144)	(1,243,981)	1,345,494	(32,377,631)
Equipment	(10,609,564)	(1,234,797)	265,263	(11,579,098)
Total Accumulated Depreciation	<u>(47,042,665)</u>	<u>(2,664,904)</u>	<u>1,610,757</u>	<u>(48,096,812)</u>
Total Capital Assets being depreciated, net	<u>47,411,889</u>	<u>54,636,496</u>	<u>(1,091,470)</u>	<u>100,956,915</u>
Total Governmental Activities Capital Assets, net	<u>\$ 48,870,089</u>	<u>\$ 54,636,496</u>	<u>\$ (1,091,470)</u>	<u>\$ 102,415,115</u>
	Balance July 1, <u>2020</u>	<u>Additions</u>	Retirements <u>and Transfers</u>	Balance June 30, <u>2021</u>
Business-Type Activities:				
Machinery & Equipment	\$ 75,241	\$ -	\$ -	\$ 75,241
	<u>75,241</u>	<u>-</u>	<u>-</u>	<u>75,241</u>
Less: Accumulated Depreciation:				
Equipment	(51,215)	(2,350)	-	(53,565)
	<u>(51,215)</u>	<u>(2,350)</u>	<u>-</u>	<u>(53,565)</u>
Total Business-Type Activities Capital Assets, net	<u>\$ 24,026</u>	<u>\$ (2,350)</u>	<u>\$ -</u>	<u>\$ 21,676</u>

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 6. Interfund Receivables, Payables and Transfers

Individual fund receivables/payables balances at June 30, 2021 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 2,027,712
Special Revenue Fund	1,359,431	-
Food Service Fund	668,281	-
	<u>\$ 2,027,712</u>	<u>\$ 2,027,712</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	\$ -	\$ 1,510,698
Capital Projects Fund	1,510,698	-
	<u>\$ 1,510,698</u>	<u>\$ 1,510,698</u>

The purposes of the interfund transfers were for the funding of capital projects.

Note 7. Long-Term Obligations

During the fiscal year-ended June 30, 2021 the following changes occurred in long-term obligations for the governmental and business-type activities:

	<u>Balance July 1, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2021</u>
Governmental Activities:				
Compensated Absences	\$ 1,030,816	\$ 425,898	\$ -	\$ 1,456,714
OPEB Liability - Local	2,485,418	-	-	2,485,418
Net Pension Liability	38,278,031	-	6,055,165	32,222,866
	<u>\$ 41,794,265</u>	<u>\$ 425,898</u>	<u>\$ 6,055,165</u>	<u>\$ 36,164,998</u>

Bonds Payable

As of June 30, 2021, the District had no bonds payable outstanding.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 7. Long-Term Obligations (continued)

Capital Lease Payable

As of June 30, 2021, the District had no capital leases outstanding.

Bonds Authorized but not Issued

As of June 30, 2021, the School District had no bonds authorized but not issued.

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 annual financial statements, which can be found at www.state.nj.us/treasury/pensions/annual-reports.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.

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 $1/55^{\text{th}}$ 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 $1/60^{\text{th}}$ 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.

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 2020, the State's pension contribution was less than the actuarial determined amount.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

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, 2021, the School District reported a liability of \$32,222,866 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2020. 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, 2019, to the measurement date of June 30, 2020. 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, 2020. The School District's proportion measured as of June 30, 2020, was 0.19760%, which was a decrease of 0.01484% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the School District recognized full accrual pension expense of \$209,261 in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2020 measurement date. At June 30, 2021 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	\$ 586,725	\$ 113,954
Changes of Assumptions	1,045,346	13,492,019
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,101,403	-
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	1,280,387	3,554,584
School District Contributions Subsequent to Measurement Date	<u>2,201,377</u>	<u>-</u>
	<u>\$ 6,215,238</u>	<u>\$ 17,160,557</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

\$2,201,377 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is based on the amount payable to the State due April 1, 2022 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. 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	\$ (5,097,379)
2022	(4,873,927)
2023	(2,927,567)
2024	(1,725,593)
2025	<u>1,477,770</u>
	<u><u>\$ (13,146,696)</u></u>

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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

	<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	-
June 30, 2020	5.16	-
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
June 30, 2020	-	5.16
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	-
June 30, 2020	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
June 30, 2020	5.16	5.16

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

Actuarial Assumptions – The collective total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following assumptions:

Inflation	
Price	2.75%
Wage	3.25%
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%
Mortality Rate Table	Pub-2010 General classification headcount weighted mortality with fully generational mortality improvement projections from the central year using Scale MP-2020
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 with an 82.2% adjustment for males and 101.4% 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 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

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.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) 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. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
U.S. Equity	27.00%	7.71%
Non-U.S. Developed Markets Equity	13.50%	8.57%
Emerging Markets Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. 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 70% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. 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.

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, 2020, calculated using the discount rate of 7.00% 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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	<u>\$ 40,882,177</u>	<u>\$ 32,222,866</u>	<u>\$ 25,343,586</u>

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2021 and 2020:

Balances at June 30, 2021 and June 30, 2020

	<u>6/30/2021</u>	<u>6/30/2020</u>
Actuarial valuation date (including roll forward)	June 30, 2020	June 30, 2019
Collective Deferred Outflows of Resources	\$ 2,347,583,337	\$ 3,149,522,616
Collective Deferred Inflows of Resources	7,849,949,467	7,645,087,574
Collective Net Pension Liability	16,435,616,426	18,143,832,135
District's portion of the Plan's total Net Pension Liability	0.19760%	0.21244%

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/annrpts.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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)

Note 8. Pension Plans (continued)

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

<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 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. 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. For fiscal year 2020, 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 nonemployer 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, 2020 was \$279,661,987. The School District's proportionate share was \$-0-.

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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, 2020, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.42470%, which was an decrease of 0.00502% from its proportion measured as of June 30, 2019.

For the fiscal year ended June 30, 2021, the School District recognized \$17,390,573 in on-behalf pension expense and revenue in the government-wide financial statements, for the State of New Jersey on-behalf

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

TPAF pension contributions. This pension expense and revenue was based on the pension plans June 30, 2020 measurement date.

Actuarial Assumptions – The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	1.55 - 4.45% Based on Years of Service
Thereafter	2.75 - 5.65% Based on Years of Service
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-2020.

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, 2020) 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. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2020 are summarized in the following table:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
U.S. Equity	27.00%	7.71%
Non-U.S. Developed Markets Equity	13.50%	8.57%
Emerging Markets Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 5.40% as of June 30, 2020. 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 2.21% as of June 30, 2020, 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 78% of the actuarially determined contributions for the State. 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 2062. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2062 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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 5.40% 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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

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

	1% Decrease <u>(4.40%)</u>	Current Discount Rate <u>(5.40%)</u>	1% Increase <u>(6.40%)</u>
District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the District	<u>328,495,714</u>	<u>279,661,987</u>	<u>239,113,738</u>
	<u><u>\$ 328,495,714</u></u>	<u><u>\$ 279,661,987</u></u>	<u><u>\$ 239,113,738</u></u>

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, 2020 and 2019:

Balances at June 30, 2021 and June 30, 2020

Actuarial valuation date (including roll forward)	<u>6/30/2020</u>	<u>6/30/2019</u>
Collective Deferred Outflows of Resources	\$ 9,626,548,228	\$ 10,129,162,237
Collective Deferred Inflows of Resources	14,591,988,841	17,736,240,054
Collective Net Pension Liability	65,993,498,688	61,519,112,443
District's portion of the Plan's total Net Pension Liability	0.42470%	0.42972%

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;

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 8. Pension Plans (continued)

C. Defined Contribution Plan (DCRP) (continued)

- 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;
- 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 2020 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, 2021, employee contributions totaled \$93,044, and the School District recognized an expense for payments made to the Defined Contribution Retirement program in the amount of \$50,751.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

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.

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 is 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, 2020, was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. 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.

Total Nonemployer OPEB Liability: \$ 67,809,962,608

Inflation Rate: 2.5%

	TPAF/ABP	PERS	PFRS
Salary Increases:			
Through 2026	1.55 - 4.45% based on years of service	2.00 - 6.00% based on years of service	3.25 - 15.25% based on years of service
Thereafter	1.55 - 4.45% based on years of service	3.00 - 7.00% based on years of service	Applied to 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 Scale MP-2019. Postretirement mortality rates were based on the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020. Disability mortality was based on the Pub-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2021 (continued)

Note 9. Other Post-Retirement Benefits (continued)

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of actuarial experience studies for the periods July 1, 2015 – June 30, 2018, July 1, 2014 – June 30, 2018, and July 1, 2013 – June 30, 2018 for TPAF, PERS and PFRS, 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, 2021 was \$358,660,296. The School District's proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2020, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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, 2020, the State proportionate share of the OPEB Obligation attributable to the School District was 0.52892%, which was a decrease of 0.01089% from its proportion measured as of June 30, 2019.

For the fiscal year ended June 30, 2021, the State of New Jersey recognized an OPEB expense in the amount of \$13,701,185 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, 2020 measurement date.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

Discount Rate

The discount rate for June 30, 2020 was 2.21%. 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, 2020, 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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

	June 30, 2020		
	At 1% Decrease (1.21%)	At Discount Rate (2.21%)	At 1% Increase (3.21%)
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 432,383,499.43	\$ 358,660,296	\$ 301,015,851
State of New Jersey's Total Non- employer Liability	\$ 81,748,410,002	\$ 67,809,962,608	\$ 56,911,439,160

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, 2020, 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, 2020		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 289,522,686	\$ 358,660,296	\$ 440,987,823
State of New Jersey's Total Nonemployer OPEB Liability	\$ 54,738,488,540	\$ 67,809,962,608	\$ 83,375,182,975

* See Healthcare Cost Trend Assumptions for details of rates.

Additional Information

Collective balances of the Local Group at June 30, 2020 are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Proportion Differences between Expected & Actual Experience	\$ 10,295,318,750	\$ (9,170,703,615)
Change in Assumptions	-	-
Contributions Made in Fiscal Year Year Ending 2020 After June 30, 2019 Measurement Date **	11,534,251,250	(7,737,500,827)
	TBD	-
	\$ 21,829,570,000	\$ (16,908,204,442)

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 9. Other Post-Retirement Benefits (continued)

** Employer Contributions made after June 30, 2020 are reported as a deferred outflow of resources, but are not amortized in expense.

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,	
2021	\$ 43,440,417
2022	43,440,417
2023	43,440,417
2024	43,440,417
2025	43,440,417
Thereafter	4,704,163,473
	<u>\$ 4,921,365,558</u>

Plan Membership

At June 30, 2019, the Program membership consisted of the following:

	June 30, 2019
Active Plan Members	216,804
Inactive Plan Members or Beneficiaries	
Currently Receiving Benefits	149,304
	<u>366,108</u>

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2021 (measurement date June 30, 2020) is as follows:

Total OPEB Liability

Service Cost	\$ 1,790,973,822
Interest Cost	1,503,341,357
Difference Between Expected & Actual Experience	11,544,750,637
Changes of Assumptions	12,386,549,981
Contributions: Member	35,781,384
Gross Benefit Payments	<u>(1,180,515,618)</u>
Net Change in Total OPEB Liability	26,080,881,563
Total OPEB Liability (Beginning)	<u>41,729,081,045</u>
Total OPEB Liability (Ending)	<u>\$ 67,809,962,608</u>
Total Covered Employee Payroll	\$ 14,267,738,658
Net OPEB Liability as a Percentage of Payroll	475%

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (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 \$11,996,456, \$3,056,625, \$3,759,503 and \$6,708, 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>Amount Reimbursed</u>	<u>Ending Balance</u>
2020-2021	\$ 358,923	\$ 127,498	\$ 608,284
2019-2020	105,426	163,221	376,859
2018-2019	110,156	213,112	434,654

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.

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, 2021 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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 12. Contingencies (continued)

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:

Lincoln Investment Planning
VALIC
AXA Equitable
MetLife
ING Life Insurance and Annuity Co.
Advanced Asset Planning Service

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, 2021, the liability for compensated absences reported on the government-wide Statement of Net Position was \$1,456,714.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 15. Tax Abatements (continued)

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. Post-Retirement Health Benefits – Local District

The Pemberton Township School District provides Other Post-Employment Benefits to a closed group of retirees who participated in the E.I.R. and are depicted on the letter from Director of Personnel dated January 4, 1995. The District provides the following benefits:

- Early Retirement Health Benefits including monthly premium payments to the State
- Medicare Part B Premium reimbursements
- With 20 years of service with Pemberton, free dental and vision coverage from ages 55 to 65
- Free medical and prescription drug coverage from ages 55 to 65 for retirees that do not meet the age 55 required by the State Employees Health Benefit Plan
- Those hired after July 1, 2001 are not eligible.

Basis of Valuation

This valuation has been conducted as of June 30, 2020 based upon June 30, 2020 census, plan, design and financial information provided by the District. Census includes 131 participants currently receiving retiree benefits, and 62 active participants who can satisfy the requirements, of whom 42 are eligible to retire as of the valuation date. The average age of the active population is 56 and the average age of the retiree population is 65.

Actuarial assumptions were selected with the intention of satisfying the requirements of New Jersey Local Finance Notice 2007-15 in addition to Statement of Government Accounting Standard Number 75.

Demographic assumptions were selected based on those used by the State Division of Pensions and Benefits in calculating pension benefits taken from July 1, 2018 report from Conduent. While some assumptions were simplified to reflect the smaller population, and to simplify the valuation process, the valuation results reasonably conform to the requirements of Local Finance Notice 2007-15.

Health care (economic) assumptions were selected based on those used by the State Health Benefits Program in calculating SHBP member OPEB requirements taken from the July 1, 2018 report from Aon Consultants.

The following table outlines the Key Actuarial Assumptions for the calculation:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 16. Post-Retirement Health Benefits – Local District (continued)

<i>Mortality</i>	<i>RP 2000 Combined Healthy Male Mortality Rates Set Forward Three Years</i>
<i>Turnover</i>	<i>NJ State Pensions Ultimate Withdrawal Rates - prior to benefits eligibility</i>
<i>Assumed Retirement Age</i>	<i>At first eligibility after completing 20 years but less than 30 years of service and attainment of age 55 but less than age 65</i>
<i>Full Attribution Period</i>	<i>Service to Assumed Retirement Age</i>
<i>Annual Discount Rate</i>	<i>3.50% Based on the Bond Buyer 20 Index June 30, 2019 2.21% Based on the Bond Buyer 20 Index June 30, 2020</i>
<i>CIP Increase</i>	<i>2.50%</i>
<i>Rate of Salary Increase</i>	<i>2.50%</i>
<i>Medical Trend</i>	<i>Medical - 5.80% in 2018, reducing by 0.1% per annum, leveling at 5.00% per annum in 2026 Drug - 10.00% in 2018, reducing by 0.5% per annum to 2022 and 1.0% per annum thereafter, leveling at 5.00% per annum in 2026 Dental and Vision - 3.50% per annum</i>
<i>Medical Cost Aging Factor</i>	<i>NJ SHBP Medical Morbidity Rates</i>

- Attribution period – The attribution period begins with the date of hire and ends with full benefits eligibility date.
- Per capita cost methods – The valuation reflects per capita net premium costs based on actual 2019-20 medical, prescription drug, dental and vision premiums and the plan option selected. Plan selections are assumed to remain unchanged in retirement. The age specific cost was derived based on per person costs at the average age of the active population (56) and scaled to each age based on the medical cost aging factors. At age 65, Medicare becomes the primary payor of medical benefits and consequentially, per capita plan costs are offset by Medicare payments. Thus, post-65 costs were decreased using the assumption that Medicare picks up 66.7% of medical costs.
- Retiree Contributions – NJ Chapter 78 requires that certain future retirees contribute toward the cost of their benefits. Specifically, those who had retired prior to passage of Chapter 78 and those employees that had more than 25 years of service on the date of passage are grandfathered. All others are subject to the contribution rates in effect when they retire, but not less than 1.5% of their annual retirement allowance from the Public Employees Retirement System. For purposes of this valuation and for conservatism, we have assumed that future retiree contributions percentage rates will not increase. Thus, we assumed that a future retiree will contribute his/her current employee contribution as reported by the District increased annually by the rate of medical trend.
- Actuarial valuation method – Entry Age Normal Funding Method based on a level percentage of salary utilizing rate of salary increase.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 16. Post-Retirement Health Benefits – Local District (continued)

Results of Valuation

Total OPEB Liability and Net OPEB Liability

The components of the net OPEB liability of the plan as of June 30, 2021, are as follows:

Total OPEB Liability	\$ 2,485,418
Plan Fiduciary Net Position	-
Net OPEB Liability	\$ 2,485,418
Net Position/OPEB Liability	0.00%

The Total OPEB Liability is the actuarial accrued liability. The Net OPEB Liability is the Total OPEB Liability less the Fiduciary Net Position (assets). Since there are no plan assets to offset the liability, the two are equal.

Total OPEB Expense

The Total OPEB Expense is the measure of annual cost based on the actuarial funding method utilized. It is comprised of the “Service Cost” (aka “normal cost”) which is the portion of future liabilities attributable to the measurement year, plus recognized portion of the experience gain or loss, and interest on the Net OPEB Liability during the year. For the year ended June 30, 2021, the School District recognized full accrual expense of \$-0- in the government-wide financial statements.

Sensitivity of the Net OPEB Liability To Changes in the Discount Rate

The following presents the net OPEB liability of the District, calculated using the discount rate of 2.74%, as well as what the District’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74%) or 1-percentage-point higher (3.74%) than the current rate:

	1% Decrease (1.74%)	Current Discount Rate (2.74%)	1% Increase (3.74%)
Net OPEB Liability	\$ 2,815,238	\$ 2,485,418	\$ 2,222,528

Sensitivity of the Net OPEB Liability To Changes in the Medical Inflation Rate

The following presents the net OPEB liability of the District, calculated using the current medical inflation rate as well as what the District’s net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Health Care Trend Rate	1% Increase
Net OPEB Liability	\$ 2,217,778	\$ 2,485,418	\$ 2,815,579

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 16. Post-Retirement Health Benefits – Local District (continued)

Summary of Deferred Outflows and Inflows to OPEB Expense

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 445,057	\$ -
Change of Assumptions	<u>-</u>	<u>-</u>
Total	<u>\$ 445,057</u>	<u>\$ -</u>

Amounts Reported as Deferred Outflows and Inflows Related to OPEB Expense

<u>Year Ending June 30</u>	<u>Amount</u>
2022	\$ 41,600
2023	41,600
2024	41,600
2025	41,600
2026	41,600
Thereafter	<u>237,057</u>
	<u>\$ 445,057</u>

Note 17. Calculation of Excess Surplus

The designation for Restricted Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A.18A:7F-7. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year-end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2021 was \$-0-.

Note 18. Fund Balances

General Fund – Of the \$25,564,052 General Fund fund balance at June 30, 2021, \$8,610,909 has been restricted for the Capital Reserve Account; \$5,849,795 has been restricted for the Maintenance Reserve Account; \$10,664,521 has been restricted for the Impact Aid Reserve Account; \$500,000 has been restricted for Emergency Reserve; \$608,284 has been restricted for Unemployment Compensation Reserve; \$1,391,931 has been assigned to other purposes; \$2,000,000 has been assigned for Designated for Subsequent Year's Expenditures; and (\$4,061,388) has been unassigned.

Special Revenue Fund – Of the (\$483,623) Special Revenue Fund fund balance at June 30, 2021, \$291,097 is restricted for Student Activities and (\$774,720) has been unassigned.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 18. Fund Balances (continued)

Capital Projects Fund – Of the \$2,542,812 Capital Projects Fund fund balance at June 30, 2021, \$2,408,719 is restricted for future capital projects approved by the School District and \$134,093 has been assigned to other purposes.

Note 19. Deficit Fund Balances

The School District has a deficit fund balance of \$4,061,388 in the General Fund and \$774,720 in the Special Revenue Fund as of June 30, 2021 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payment(s) in the subsequent fiscal year, the school district cannot recognize the June state aid payment(s) (on the GAAP financial statements) until the year the State records the payable. Due to the timing difference of recording the June state aid payment(s), the General and Special Revenue Fund balance deficit does not alone indicate that the district is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unreserved, undesignated general fund balance that is reported as a direct result from a delay in the June payment(s) of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The School District deficits in the fund statements (modified accrual basis) of \$4,061,388 and \$774,720 are less than or equal to the last two state aid payments.

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 \$50,176,721 at June 30, 2021. The primary causes of this deficit are the School District not recognizing the receivable for the last two state aid payments and the recording of the net pension liability for the Public Employee's Retirement System (PERS) as of June 30, 2021. This deficit in unrestricted net position for governmental activities does not indicate that the School District is facing financial difficulties.

Note 21. Operating Leases

The School District has a commitment to lease iPads under an operating lease for four years. Total lease payments made during the year ended June 30, 2021 amounted to \$88,091. Future minimum lease payments are as follows:

Fiscal Year Ending	
<u>June 30,</u>	
2022	\$ 88,091
2023	<u>88,091</u>
Total Minimum Lease Payments	176,182
Less: Amount Representing Interest	<u>(8,427)</u>
Present Value of Minimum Lease Payments	<u>\$ 167,755</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 22. Prior Period Adjustment/Restatement of Net Position and Fund Balance

During the year ended June 30, 2021 the District adopted GASB Statement No. 84, *Fiduciary Activities* (See Note 1) and had a valuation of its capital assets performed. The District adjusted its beginning balances to reflect all newly adopted standards and the valuation of capital assets for its Restricted Net Position and Restricted Fund Balance for New Jersey Unemployment Trust Fund and Student Activities. The District also had an adjustment for prior Construction in Progress. The beginning balances as of July 1, 2020 were adjusted as follows:

Prior Period Adjustment to Net Position

Balance, July 1, 2020 prior to Adjustment	\$ 39,098,461
Add:	
New Jersey Unemployment Trust	376,859
Student Activities	332,494
Less:	
Valuation of Capital Assets	<u>(19,633,770)</u>
Balance, July 1, 2020 Restated	<u><u>\$ 20,174,044</u></u>

Prior Period Adjustment to Fund Balance (General Fund)

Balance, July 1, 2020 prior to Adjustment	\$ 19,281,579
Add:	
New Jersey Unemployment Trust	<u>376,859</u>
Balance, July 1, 2020 Restated	<u><u>\$ 19,658,438</u></u>

Prior Period Adjustment to Fund Balance (Special Revenue Fund)

Balance, July 1, 2020 prior to Adjustment	\$ (800,751)
Add:	
Student Activities	<u>332,494</u>
Balance, July 1, 2020 Restated	<u><u>\$ (468,257)</u></u>

Note 23. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2021 and February 8, 2022, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items other than the below have come to the attention of the School District that would require disclosure.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021 (continued)**

Note 23. Subsequent Events (continued)

The COVID-19 pandemic is ongoing. Because of the evolving nature of the outbreak and federal, state and local responses, it cannot be predicted how the outbreak will impact the financial condition or operations of the District, or if there will be any impact on the assessed values of property within the School District or deferral of tax payments to municipalities. To date the School District has not been materially and adversely affected financially due to the virus.

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REQUIRED SUPPLEMENTARY INFORMATION - PART II

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C. Budgetary Comparison Schedules

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Revenues:					
Local Sources:					
Local Tax Levy	\$ 17,046,397	\$ -	\$17,046,397	\$ 17,046,397	\$ -
Tuition	200,000	-	200,000	294,794	94,794
Interest Earned on Maintenance Reserve	250	-	250	-	(250)
Interest Earned on Capital Reserve	250	-	250	-	(250)
Miscellaneous	379,000	-	379,000	299,106	(79,894)
Total Local Sources	17,625,897	-	17,625,897	17,640,297	14,400
State Sources:					
Categorical Special Education Aid	3,488,912	-	3,488,912	3,488,912	-
Equalization Aid	44,597,100	-	44,597,100	44,597,100	-
Categorical Security Aid	1,398,487	-	1,398,487	1,398,487	-
Adjustment Aid	23,456,559	-	23,456,559	23,456,559	-
Categorical Transportation Aid	2,481,707	-	2,481,707	2,481,707	-
School Choice Aid	70,867	-	70,867	70,867	-
Extraordinary Aid	340,000	-	340,000	433,003	93,003
Nonpublic Transportation Aid	-	-	-	4,060	4,060
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	3,759,503	3,759,503
Normal Pension Contributions	-	-	-	11,996,456	11,996,456
Long-Term Disability Insurance	-	-	-	6,708	6,708
Reimbursed TPAF Social Security Contributions	-	-	-	3,056,625	3,056,625
Total State Sources	75,833,632	-	75,833,632	94,749,987	18,916,355
Federal Sources:					
Impact Aid	1,600,000	-	1,600,000	2,661,445	1,061,445
Medicaid Reimbursement	264,858	-	264,858	334,558	69,700
Total Federal Services	1,864,858	-	1,864,858	2,996,003	1,131,145
Total Revenues	\$ 95,324,387	\$ -	\$ 95,324,387	\$ 115,386,287	\$ 20,061,900
Expenditures:					
Current Expense:					
Instruction - Regular Programs:					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,515,256	\$ 61,425	\$ 1,576,681	\$ 1,541,007	\$ 35,674
Grades 1 - 5	10,108,738	(335,672)	9,773,066	9,727,990	45,076
Grades 6 - 8	5,524,336	107,529	5,631,865	5,580,126	51,739
Grades 9 - 12	5,879,719	(248,551)	5,631,168	5,605,273	25,895
Regular Programs - Home Instruction:					
Salaries of Teachers	90,000	-	90,000	957	89,043
Purchased Professional/Educational Services	35,000	(20,000)	15,000	4,522	10,478
Other Purchased Services	7,000	-	7,000	1,261	5,739
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	650,533	32,262	682,795	667,626	15,169
Unused Vacation Payment to to Terminated/Retired Employees	-	1,015	1,015	1,015	-
Purchased Professional/Educational Services	350,020	(12,019)	338,001	230,081	107,920
Purchased Technical Services	198,550	(19,933)	178,617	166,273	12,344
Other Purchased Services	151,107	(1,057)	150,050	38,229	111,821
General Supplies	1,218,124	(116,672)	1,101,452	639,545	461,907
Textbooks	553,707	110,292	663,999	349,577	314,422
Other Objects	71,147	(25,085)	46,062	-	46,062
Total Regular Programs - Instruction	26,353,237	(466,466)	25,886,771	24,553,482	1,333,289

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Learning and/or Language Disabilities:					
Salaries of Teachers	256,074	(26,593)	229,481	213,757	15,724
Other Salaries for Instruction	194,779	(39,224)	155,555	122,900	32,655
Purchased Professional/ Educational Services	346	(250)	96	-	96
Other Purchased Services	7,868	(4,738)	3,130	3,130	-
General Supplies	14,355	6,963	21,318	12,419	8,899
Textbooks	2,000	-	2,000	-	2,000
	400	-	400	-	400
Total Learning and/or Language Disabilities	475,822	(63,842)	411,980	352,206	59,774
Multiple Disabilities:					
Salaries of Teachers	1,071,744	(146,620)	925,124	898,325	26,799
Other Salaries for Instruction	964,672	(105,216)	859,456	828,911	30,545
Other Purchased Services	2,300	2,455	4,755	1,601	3,154
General Supplies	34,515	(8,659)	25,856	17,177	8,679
Textbooks	6,150	(4,099)	2,051	-	2,051
Other Objects	4,300	(419)	3,881	-	3,881
Total Multiple Disabilities	2,083,681	(262,558)	1,821,123	1,746,014	75,109
Resource Room:					
Salaries of Teachers	4,761,198	451,185	5,212,383	5,179,227	33,156
Other Salaries for Instruction	653,787	(132,441)	521,346	511,898	9,448
Purchased Professional Services	10,510	(2,979)	7,531	3,031	4,500
Purchased Technical Services	3,000	(2,805)	195	-	195
Other Purchased Services	5,845	(693)	5,152	2,543	2,609
General Supplies	29,306	5,961	35,267	14,343	20,924
Textbooks	12,205	(4,920)	7,285	1,029	6,256
Other Objects	250	-	250	-	250
Total Resource Room	5,476,101	313,308	5,789,409	5,712,071	77,338
Preschool Disabilities - Full Time:					
Salaries of Teachers	784,013	(480,379)	303,634	289,142	14,492
Other Salaries for Instruction	226,738	(23,856)	202,882	195,030	7,852
Other Purchased Services	700	-	700	-	700
General Supplies	8,500	1,966	10,466	4,867	5,599
Total Preschool Handicapped - Full Time	1,019,951	(502,269)	517,682	489,039	28,643
Home Instruction:					
Salaries of Teachers	89,000	(219)	88,781	-	88,781
Total Home Instruction	89,000	(219)	88,781	-	88,781
Total Special Education	9,144,555	(515,580)	8,628,975	8,299,330	329,645
Basic Skills/Remedial:					
Salaries of Teachers	870,609	30,909	901,518	901,517	1
Other Salaries for Instruction	213,932	(85,611)	128,321	111,017	17,304
General Supplies	1,000	(386)	614	-	614
Total Basic Skills/Remedial	1,085,541	(55,088)	1,030,453	1,012,534	17,919
Bilingual Education:					
Salaries of Teachers	319,510	(193,134)	126,376	126,376	-
Total Bilingual Education	319,510	(193,134)	126,376	126,376	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Vocational Programs - Local Instruction:					
Other Purchased Services	2,650	-	2,650	-	2,650
General Supplies	3,510	-	3,510	2,877	633
Total Vocational Programs-Local Instruction	6,160	-	6,160	2,877	3,283
School Sponsored Cocurricular Activities:					
Salaries	330,934	-	330,934	209,124	121,810
Purchased Services	4,650	-	4,650	2,648	2,002
Total School Sponsored Cocurricular Activities	335,584	-	335,584	211,772	123,812
School Sponsored Athletics - Instruction:					
Salaries	308,914	-	308,914	296,997	11,917
Purchased Services	109,275	(19,587)	89,688	40,804	48,884
Supplies and Materials	95,854	55,342	151,196	106,415	44,781
Total School Sponsored Athletics - Instruction	514,043	35,755	549,798	444,216	105,582
Before/After School Programs:					
Salaries	196,469	(15,547)	180,922	32,369	148,553
Other Salaries for Instruction	1,000	-	1,000	577	423
Total Before/After School Programs	197,469	(15,547)	181,922	32,946	148,976
Summer School - Instruction:					
Salaries	148,600	(22,292)	126,308	8,068	118,240
Salaries of Principals & Assistant Principals	9,001	-	9,001	-	9,001
Total Summer School - Instruction	157,601	(22,292)	135,309	8,068	127,241
Total - Instruction	38,113,700	(1,232,352)	36,881,348	34,691,601	2,189,747
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - State Regular	90,387	51,912	142,299	142,299	-
Tuition to Other LEA's - State Special	49,362	7,200	56,562	52,741	3,821
Tuition to County Vocational					
School District - Regular	886,284	-	886,284	886,284	-
Tuition to County Vocational					
School District - Special	98,707	(24,000)	74,707	42,204	32,503
Tuition to CSSD & Regional Day School	1,616,449	-	1,616,449	1,363,930	252,519
Tuition to Private Schools for					
the Handicapped - State	314,460	293,431	607,891	302,520	305,371
Tuition - State Facilities	196,602	-	196,602	87,395	109,207
Tuition - Other	387,981	(20,962)	367,019	232,175	134,844
Total Undistributed Expenditures - Instruction	3,640,232	307,581	3,947,813	3,109,548	838,265
Attendance & Social Work Services:					
Salaries	120,176	(102)	120,074	120,074	-
Total Attendance & Social Work Services	120,176	(102)	120,074	120,074	-
Health Services:					
Salaries	948,004	7,051	955,055	944,610	10,445
Purchased Professional&Technical Services	8,950	-	8,950	400	8,550
Other Purchased Services	512,925	(100,000)	412,925	262,623	150,302
Supplies and Materials	45,487	41,115	86,602	23,265	63,337
Total Health Services	1,515,366	(51,834)	1,463,532	1,230,898	232,634

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Other Support Services - Students - Related Services:					
Salaries	809,698	(59,665)	750,033	750,033	-
Purchased Technical Services	140,000	6,000	146,000	99,620	46,380
Supplies and Materials	10,000	-	10,000	9,057	943
Total Other Support Services - Students - Related - Services	959,698	(53,665)	906,033	858,710	47,323
Other Support Services - Students - Extra Services:					
Purchased Professional/Educational Services	1,372,292	100,000	1,472,292	1,004,284	468,008
Total Other Support Services - Students - Extra Services	1,372,292	100,000	1,472,292	1,004,284	468,008
Other Support Services - Students - Regular:					
Salaries of Other Professional Staff	1,466,563	95,637	1,562,200	1,552,367	9,833
Salaries of Secretarial & Clerical Assistants	2,000	-	2,000	416	1,584
Purchased Professional/Educational Services	44,871	(10,000)	34,871	26,632	8,239
Purchased Technical Services	750	-	750	-	750
Other Purchased Services	5,425	(1,800)	3,625	1,240	2,385
Supplies and Materials	24,357	(8,436)	15,921	4,117	11,804
Total Other Support Services - Students - Regular	1,543,966	75,401	1,619,367	1,584,772	34,595
Other Support Services - Students - Special Services:					
Salaries of Other Professional Staff	2,523,978	(48,179)	2,475,799	2,419,279	56,520
Salaries of Secretarial & Clerical Assistants	360,907	28,764	389,671	389,670	1
Purchased Professional/Educational Services	-	2,251	2,251	2,251	-
Travel	24,000	-	24,000	3,085	20,915
Miscellaneous Purchased Services	60,009	30,901	90,910	77,696	13,214
Total Other Support Services - Students - Special - Services	2,968,894	13,737	2,982,631	2,891,981	90,650
Improvement of Instruction Services/Other Support Services - Instruction Staff:					
Salaries of Supervisors of Instruction	1,048,959	(43,350)	1,005,609	1,005,609	-
Salaries of Other Professional Staff	154,449	(27,950)	126,499	14,492	112,007
Salaries of Secretarial & Clerical Assistants	154,682	(1,635)	153,047	153,047	-
Salaries of Facilitators, Math & Literacy	145,731	(714)	145,017	145,017	-
Purchased Professional/Educational Services	288,878	15,817	304,695	297,332	7,363
Other Purchased Services	75,023	-	75,023	1,382	73,641
Supplies and Materials	50,826	3,327	54,153	38,464	15,689
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,918,548	(54,505)	1,864,043	1,655,343	208,700
Educational Media Services/School Library:					
Salaries	1,206,944	(133,695)	1,073,249	1,066,062	7,187
Salaries of Technology Coordinators	76,245	12,872	89,117	89,116	1
Purchased Professional&Technical Services	166,016	79,985	246,001	232,001	14,000
Other Purchased Services	45,230	(9,220)	36,010	31,759	4,251
Supplies and Materials	974,193	453,330	1,427,523	1,323,018	104,505
Total Educational Media Services/ School Library	2,468,628	403,272	2,871,900	2,741,956	129,944

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Instructional Staff Training Services:					
Purchased Professional/Educational Services	3,000	-	3,000	-	3,000
Total Instructional Staff Training Services	3,000	-	3,000	-	3,000
Support Services General Administration:					
Salaries	259,802	12,187	271,989	271,988	1
Legal Services	75,000	43,190	118,190	118,190	-
Audit Fees	45,000	1,500	46,500	46,500	-
Architectural/Engineering Fees	40,000	(40,000)	-	-	-
Other Purchased Professional Services	78,270	160,497	238,767	166,238	72,529
Telephone/Communications	305,000	199,904	504,904	494,688	10,216
BOE Other Purchased Services	7,223	(5,860)	1,363	900	463
Other Purchased Services	195,956	(11,707)	184,249	182,155	2,094
General Supplies	4,442	(396)	4,046	3,630	416
Judgments Against School District	10,000	58,559	68,559	68,400	159
BOE Membership Dues & Fees	25,932	(408)	25,524	25,479	45
Total Support Services General Administration	1,046,625	417,466	1,464,091	1,378,168	85,923
Support Services School Administration:					
Salaries of Principals&Assistant Principals	1,909,495	(11,788)	1,897,707	1,882,028	15,679
Salaries of Secretarial & Clerical Assistants	952,175	(98,163)	854,012	853,689	323
Other Salaries	318,892	48,238	367,130	363,977	3,153
Unused Vacation Pay to Term./Retired Staff	-	32,472	32,472	32,472	-
Other Purchased Services	8,863	-	8,863	1,119	7,744
Supplies and Materials	19,694	1,524	21,218	6,470	14,748
Total Support Services School Administration	3,209,119	(27,717)	3,181,402	3,139,755	41,647
Central Services:					
Salaries	1,047,269	(49,546)	997,723	997,723	-
Unused Vacation Pay to Term./Retired Staff	-	4,815	4,815	4,814	1
Purchased Professional Services	54,671	1,477	56,148	53,915	2,233
Purchased Technical Services	20,000	3,212	23,212	20,363	2,849
Other Purchased Services	16,250	(3,872)	12,378	11,883	495
Supplies and Materials	96,269	(11,214)	85,055	81,834	3,221
Expenditures	59,750	233	59,983	57,264	2,719
Total Central Services	1,294,209	(54,895)	1,239,314	1,227,796	11,518
Administrative Information Technology:					
Salaries	468,299	28,072	496,371	496,371	-
Purchased Technical Services	320,000	(42,218)	277,782	277,782	-
Total Administrative Information Technology	788,299	(14,146)	774,153	774,153	-
Allowable Maintenance for School Facilities:					
Salaries	-	42,369	42,369	42,363	6
Cleaning, Repair & Maintenance Services	121,000	396,460	517,460	276,953	240,507
General Supplies	391,105	407,144	798,249	676,630	121,619
Total Allowable Maintenance for School Facilities	512,105	845,973	1,358,078	995,946	362,132

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Custodial Services:					
Salaries	3,360,466	(685,826)	2,674,640	2,621,302	53,338
Unused Vacation Pay to Term./Retired Staff	-	10,092	10,092	10,091	1
Purchased Professional & Technical Services	294,520	-	294,520	248,413	46,107
Cleaning, Repair & Maintenance Services	689,931	318,249	1,008,180	674,746	333,434
Other Purchased Property Services	128,700	12,648	141,348	106,722	34,626
Insurance	558,597	182,024	740,621	740,621	-
Miscellaneous Purchased Services	2,700	(250)	2,450	339	2,111
General Supplies	221,694	200,609	422,303	339,536	82,767
Energy (Electricity)	383,161	(46,291)	336,870	320,167	16,703
Energy (Gas)	822,000	-	822,000	788,347	33,653
Other Objects	20,560	-	20,560	15,475	5,085
Total Custodial Services	6,482,329	(8,745)	6,473,584	5,865,759	607,825
Care & Upkeep of Grounds:					
Salaries	105,115	204	105,319	105,319	-
Purchased Professional and Technical Services	109,300	(53,102)	56,198	38,061	18,137
General Supplies	139,069	(77,428)	61,641	48,480	13,161
Total Care and Upkeep of Grounds	353,484	(130,326)	223,158	191,860	31,298
Security:					
Salaries	1,091,283	15,291	1,106,574	1,086,712	19,862
Purchased Professional & Technical Services	21,040	-	21,040	9,377	11,663
General Supplies	21,000	(1,467)	19,533	16,552	2,981
Total Security	1,133,323	13,824	1,147,147	1,112,641	34,506
Student Transportation Services:					
Salaries for Pupil Transportation (Between Home & School) - Regular	1,918,020	(168,903)	1,749,117	1,695,299	53,818
Salaries for Pupil Transportation (Between Home & School) - Special Education	727,153	22,735	749,888	745,705	4,183
Other Purchased Prof and Technical Serv.	47,000	33,165	80,165	78,091	2,074
Cleaning, Repair & Maintenance Services	121,000	37,890	158,890	91,511	67,379
Contracted Services (Aid in Lieu of Payments) - Nonpublic Schools	81,000	-	81,000	62,221	18,779
Contracted Services (Between Home & School) Vendors	459,200	303,174	762,374	697,988	64,386
Contract Service (Other than Between Home & School)- Vendors	4,000	-	4,000	-	4,000
Miscellaneous Purchased Services - Transportation	144,800	(1,358)	143,442	129,819	13,623
Supplies and Materials	620,000	140,536	760,536	514,703	245,833
Miscellaneous Expenditures	2,428	-	2,428	506	1,922
Total Student Transportation Services	4,124,601	367,239	4,491,840	4,015,843	475,997
Unallocated Benefits Employee Benefits:					
Social Security	1,800,000	-	1,800,000	1,397,416	402,584
PERS Contributions	2,024,116	137,495	2,161,611	2,161,611	-
DCRP Contributions	70,000	-	70,000	68,403	1,597
Unemployment Compensation	-	29,000	29,000	28,575	425
Workmen's Compensation	961,314	(66,254)	895,060	795,225	99,835
Health Benefits	18,822,268	(1,312,881)	17,509,387	14,564,665	2,944,722
Tuition Reimbursements	95,000	-	95,000	64,952	30,048
Medical Waivers	100,000	1,400	101,400	46,856	54,544
Unused Vacation Pay to Term./Retired Staff	313,402	-	313,402	143,562	169,840
Total Unallocated Benefits - Employee Benefits	24,186,100	(1,211,240)	22,974,860	19,271,265	3,703,595

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	3,759,503	(3,759,503)
Normal Pension Contributions	-	-	-	11,996,456	(11,996,456)
Long-Term Disability Insurance	-	-	-	6,708	(6,708)
Reimbursed TPAF Social Security Contributions	-	-	-	3,056,625	(3,056,625)
Total Undistributed Expenditures	59,640,994	937,318	60,578,312	71,990,044	(11,411,732)
Total Expenditures - Current Expense	97,754,694	(295,034)	97,459,660	106,681,645	(9,221,985)
Capital Outlay:					
Interest Deposit on Maintenance Reserve	250	-	250	-	250
Interest Deposit on Capital Reserve	250	-	250	-	250
Equipment:					
Regular Programs - Instruction:					
Grades 1 - 5	4,500	3,207	7,707	-	7,707
Grades 6 - 8	7,613	-	7,613	-	7,613
Grades 9 - 12	9,000	23,645	32,645	28,135	4,510
School Sponsored & Other Instructional	-	29,018	29,018	18,866	10,152
Undistributed Expenditures:					
Support Services - Child Study Teams	-	4,421	4,421	4,126	295
Support Services - Instructional Staff	-	20,757	20,757	18,689	2,068
Admin Info Technology	3,500	155,357	158,857	158,857	-
Maintenance	-	45,000	45,000	30,000	15,000
Custodial Services	30,000	96,992	126,992	29,226	97,766
Care and Upkeep of Grounds	-	35,518	35,518	35,409	109
Student Transportation:					
School Bus - Regular	-	293,264	293,264	293,264	-
School Bus - Special	-	208,160	208,160	208,159	1
Total Equipment	55,113	915,339	970,452	824,731	145,721
Facilities Acquisition & Construction Services:					
Construction Services	2,228,451	(1,538,725)	689,726	458,334	231,392
Other Purchased Prof. and Tech. Services	-	375,551	375,551	197,759	177,792
Architectural/Engineering Services	40,000	(40,000)	-	-	-
Total Facilities Acquisition & Construction Services	2,268,451	(1,203,174)	1,065,277	656,093	409,184
Total Capital Outlay	2,323,564	(287,835)	2,035,729	1,480,824	554,905
Transfer of Funds to Charter Schools	28,426	-	28,426	28,426	-
Total Expenditures	100,106,684	(582,869)	99,523,815	108,190,895	(8,667,080)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources(Uses)	(4,782,297)	582,869	(4,199,428)	7,195,392	11,394,820
Other Financing Sources/(Uses):					
Operating Transfer Out - Capital Projects	-	(1,510,698)	(1,510,698)	(1,510,698)	-
Operating Transfer Out - Special Revenue	(490,506)	-	(490,506)	-	490,506
Operating Transfer In-Contribution to Whole School Reform	-	56,130,059	56,130,059	53,401,462	(2,728,597)
Operating Transfer Out - Contribution to Whole School Reform	-	(56,130,059)	(56,130,059)	(53,401,462)	2,728,597
Total Other Financing Sources/(Uses)	(490,506)	(1,510,698)	(2,001,204)	(1,510,698)	490,506

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(5,272,803)	(927,829)	(6,200,632)	5,684,694	11,885,326
Fund Balances, July 1	26,897,019	-	26,897,019	26,897,019	-
Prior Period Adjustment	376,859	-	376,859	376,859	-
Fund Balances, July 1 (Restated)	27,273,878	-	27,273,878	27,273,878	-
Fund Balances, June 30	\$ 22,001,075	\$ (927,829)	\$ 21,073,246	\$ 32,958,572	\$ 11,885,326

RECAPITULATION OF BUDGET TRANSFERS:

Prior Year Reserve for Encumbrances	\$ 927,829
	<u>\$ 927,829</u>

RECAPITULATION OF FUND BALANCE:

Restricted Fund Balance:	
Maintenance Reserve	\$ 5,849,795
Capital Reserve	8,610,909
Impact Aid Reserve	10,664,521
Emergency Aid Reserve	500,000
Unemployment Compensation	608,284
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	2,000,000
Year-End Encumbrances	1,391,931
Unassigned Fund Balance	<u>3,333,132</u>
Subtotal	<u>32,958,572</u>
Reconciliation to Governmental Funds Statements (GAAP):	
Last Two State Aid Payments Not Recognized on GAAP Basis	<u>(7,394,520)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 25,564,052</u>

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	ORIGINAL BUDGET				TRANSFERS				FINAL BUDGET				ACTUAL			
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Total General Fund
Revenues:																
Local Sources:																
Local Tax Levy	\$ 17,046,397	\$ -	\$ 17,046,397		\$ -	\$ -	\$ 17,046,397	\$ -	\$ 17,046,397	\$ 17,046,397	\$ -	\$ 17,046,397	\$ -	\$ -	\$ -	\$ 17,046,397
Tuition	200,000	-	200,000		-	-	200,000	-	200,000	294,794	-	294,794	-	-	-	294,794
Interest Earned on Maintenance Reserve	250	-	250		-	-	250	-	250	-	-	-	-	-	-	-
Interest Earned on Capital Reserve	250	-	250		-	-	250	-	250	-	-	-	-	-	-	-
Miscellaneous	379,000	-	379,000		-	-	379,000	-	379,000	299,106	-	299,106	-	-	-	299,106
Total Local Sources	17,625,897	-	17,625,897	-	-	-	17,625,897	-	17,625,897	17,640,297	-	17,640,297	-	-	-	17,640,297
State Sources:																
Categorical Special Education Aid	3,488,912	-	3,488,912		-	-	3,488,912	-	3,488,912	3,488,912	-	3,488,912	-	-	-	3,488,912
Equalization Aid	44,597,100	-	44,597,100		-	-	44,597,100	-	44,597,100	44,597,100	-	44,597,100	-	-	-	44,597,100
Categorical Security Aid	1,398,487	-	1,398,487		-	-	1,398,487	-	1,398,487	1,398,487	-	1,398,487	-	-	-	1,398,487
Adjustment Aid	23,456,559	-	23,456,559		-	-	23,456,559	-	23,456,559	23,456,559	-	23,456,559	-	-	-	23,456,559
Categorical Transportation Aid	2,481,707	-	2,481,707		-	-	2,481,707	-	2,481,707	2,481,707	-	2,481,707	-	-	-	2,481,707
School Choice Aid	70,867	-	70,867		-	-	70,867	-	70,867	70,867	-	70,867	-	-	-	70,867
Extraordinary Aid	340,000	-	340,000		-	-	340,000	-	340,000	433,003	-	433,003	-	-	-	433,003
Nonpublic Transportation Aid	-	-	-	-	-	-	-	-	-	4,060	-	4,060	-	-	-	4,060
Nonbudgeted:																
On-Behalf TPAF:																
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	3,759,503	-	3,759,503	-	-	-	3,759,503
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	11,996,456	-	11,996,456	-	-	-	11,996,456
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	6,708	-	6,708	-	-	-	6,708
Reimbursed TPAF Soc. Sec. Contributions	-	-	-	-	-	-	-	-	-	3,056,625	-	3,056,625	-	-	-	3,056,625
Total State Sources	75,833,632	-	75,833,632	-	-	-	75,833,632	-	75,833,632	94,749,987	-	94,749,987	-	-	-	94,749,987
Federal Sources:																
PL 81-874 Impact Aid	1,600,000	-	1,600,000		-	-	1,600,000	-	1,600,000	2,661,445	-	2,661,445	-	-	-	2,661,445
Medicaid Reimbursement	264,858	-	264,858		-	-	264,858	-	264,858	334,558	-	334,558	-	-	-	334,558
Total Federal Services	1,864,858	-	1,864,858	-	-	-	1,864,858	-	1,864,858	2,996,003	-	2,996,003	-	-	-	2,996,003
Total Revenues	\$ 95,324,387	\$ -	\$ 95,324,387	\$ -	\$ -	\$ -	\$ 95,324,387	\$ -	\$ 95,324,387	\$ 115,386,287	\$ -	\$ 115,386,287	\$ -	\$ -	\$ -	\$ 115,386,287

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Expenditures:												
Current Expense:												
Instruction - Regular Programs:												
Salaries of Teachers:												
Preschool/Kindergarten	\$ 35,029	\$ 1,480,227	\$ 1,515,256	\$ -	\$ 61,425	\$ 61,425	\$ 35,029	\$ 1,541,652	\$ 1,576,681	\$ 3,192	\$ 1,537,815	\$ 1,541,007
Grades 1 - 5	202,829	9,905,909	10,108,738	97,460	(433,132)	(335,672)	300,289	9,472,777	9,773,066	264,431	9,463,559	9,727,990
Grades 6 - 8	105,680	5,418,656	5,524,336	-	107,529	107,529	105,680	5,526,185	5,631,865	79,575	5,500,551	5,580,126
Grades 9 - 12	104,650	5,775,069	5,879,719	(1,015)	(247,536)	(248,551)	103,635	5,527,533	5,631,168	77,740	5,527,533	5,605,273
Regular Programs - Home Instruction:												
Salaries of Teachers	90,000	-	90,000	-	-	-	90,000	-	90,000	957	-	957
Purchased Professional/Educational Services	35,000	-	35,000	(20,000)	-	(20,000)	15,000	-	15,000	4,522	-	4,522
Other Purchased Services	7,000	-	7,000	-	-	-	7,000	-	7,000	1,261	-	1,261
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	23,000	627,533	650,533	-	32,262	32,262	23,000	659,795	682,795	14,118	653,508	667,626
Unused Vacation Pmt to Term./Ret. Employees	-	-	-	1,015	-	1,015	1,015	-	1,015	1,015	-	1,015
Purchased Professional/Educational Services	271,308	78,712	350,020	-	(12,019)	(12,019)	271,308	66,693	338,001	200,156	29,925	230,081
Purchased Technical Services	198,550	-	198,550	(19,933)	-	(19,933)	178,617	-	178,617	166,273	-	166,273
Other Purchased Services	102,200	48,907	151,107	-	(1,057)	(1,057)	102,200	47,850	150,050	6,903	31,326	38,229
General Supplies	405,054	813,070	1,218,124	(78,383)	(38,289)	(116,672)	326,671	774,781	1,101,452	184,809	454,736	639,545
Textbooks	486,016	67,691	553,707	110,292	-	110,292	596,308	67,691	663,999	322,955	26,622	349,577
Other Objects	-	71,147	71,147	-	(25,085)	(25,085)	-	46,062	46,062	-	-	-
Total Regular Programs - Instruction	2,066,316	24,286,921	26,353,237	89,436	(555,902)	(466,466)	2,155,752	23,731,019	25,886,771	1,327,907	23,225,575	24,553,482
Learning and/or Language Disabilities:												
Salaries of Teachers	15,840	240,234	256,074	(42)	(26,551)	(26,593)	15,798	213,683	229,481	220	213,537	213,757
Other Salaries for Instruction	54,798	139,981	194,779	(19,798)	(19,426)	(39,224)	35,000	120,555	155,555	2,346	120,554	122,900
Purchased Professional/Educational Services	-	346	346	-	(250)	(250)	-	96	96	-	-	-
Other Purchased Services	-	7,868	7,868	-	(4,738)	(4,738)	-	3,130	3,130	-	3,130	3,130
General Supplies	750	13,605	14,355	-	6,963	6,963	750	20,568	21,318	-	12,419	12,419
Textbooks	-	2,000	2,000	-	-	-	-	2,000	2,000	-	-	-
Other Objects	-	400	400	-	-	-	-	400	400	-	-	-
Total Learning and/or Language Disabilities	71,388	404,434	475,822	(19,840)	(44,002)	(63,842)	51,548	360,432	411,980	2,566	349,640	352,206
Multiple Disabilities:												
Salaries of Teachers	28,529	1,043,215	1,071,744	(4,218)	(142,402)	(146,620)	24,311	900,813	925,124	7,480	890,845	898,325
Other Salaries for Instruction	24,916	939,756	964,672	-	(105,216)	(105,216)	24,916	834,540	859,456	9,999	818,912	828,911
Other Purchased Services	1,000	2,300	2,300	-	2,455	2,455	1,000	3,755	4,755	-	1,601	1,601
General Supplies	-	34,515	34,515	-	(8,659)	(8,659)	-	25,856	25,856	-	17,177	17,177
Textbooks	-	6,150	6,150	-	(4,099)	(4,099)	-	2,051	2,051	-	-	-
Other Objects	-	4,300	4,300	-	(419)	(419)	-	3,881	3,881	-	-	-
Total Multiple Disabilities	54,445	2,029,236	2,083,681	(4,218)	(258,340)	(262,558)	50,227	1,770,896	1,821,123	17,479	1,728,535	1,746,014

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Resource Room:												
Salaries of Teachers	83,571	4,677,627	4,761,198	11,586	439,599	451,185	95,157	5,117,226	5,212,383	95,157	5,084,070	5,179,227
Other Salaries for Instruction	13,970	639,817	653,787	(8,782)	(123,659)	(132,441)	5,188	516,158	521,346	5,188	506,710	511,898
Purchased Professional Services	-	10,510	10,510	-	(2,979)	(2,979)	-	7,531	7,531	-	3,031	3,031
Purchased Technical Services	3,000	-	3,000	(2,805)	-	(2,805)	195	-	195	-	-	-
Other Purchased Services	-	5,845	5,845	-	(693)	(693)	-	5,152	5,152	-	2,543	2,543
General Supplies	-	29,306	29,306	-	5,961	5,961	-	35,267	35,267	-	14,343	14,343
Textbooks	-	12,205	12,205	-	(4,920)	(4,920)	-	7,285	7,285	-	1,029	1,029
Other Objects	-	250	250	-	-	-	-	250	250	-	-	-
Total Resource Room	100,541	5,375,560	5,476,101	(1)	313,309	313,308	100,540	5,688,869	5,789,409	100,345	5,611,726	5,712,071
Preschool Disabilities - Full Time:												
Salaries of Teachers	15,812	768,201	784,013	-	(480,379)	(480,379)	15,812	287,822	303,634	1,320	287,822	289,142
Other Salaries for Instruction	8,280	218,458	226,738	-	(23,856)	(23,856)	8,280	194,602	202,882	428	194,602	195,030
Other Purchased Services	700	-	700	-	-	-	700	-	700	-	-	-
General Supplies	8,500	-	8,500	1,966	-	1,966	10,466	-	10,466	4,867	-	4,867
Total Preschool Handicapped - Full Time	33,292	986,659	1,019,951	1,966	(504,235)	(502,269)	35,258	482,424	517,682	6,615	482,424	489,039
Home Instruction :												
Salaries of Teachers	89,000	-	89,000	(219)	-	(219)	88,781	-	88,781	-	-	-
Total Home Instruction	89,000	-	89,000	(219)	-	(219)	88,781	-	88,781	-	-	-
Total Special Education	348,666	8,795,889	9,144,555	(22,312)	(493,268)	(515,580)	326,354	8,302,621	8,628,975	127,005	8,172,325	8,299,330
Basic Skills/Remedial:												
Salaries of Teachers	1,000	869,609	870,609	653	30,256	30,909	1,653	899,865	901,518	1,653	899,864	901,517
Other Salaries for Instruction	6,000	207,932	213,932	(199)	(85,412)	(85,611)	5,801	122,520	128,321	1,350	109,667	111,017
General Supplies	-	1,000	1,000	-	(386)	(386)	-	614	614	-	-	-
Total Basic Skills/Remedial	7,000	1,078,541	1,085,541	454	(55,542)	(55,088)	7,454	1,022,999	1,030,453	3,003	1,009,531	1,012,534
Bilingual Education:												
Salaries of Teachers	-	319,510	319,510	-	(193,134)	(193,134)	-	126,376	126,376	-	126,376	126,376
Total Bilingual Education	-	319,510	319,510	-	(193,134)	(193,134)	-	126,376	126,376	-	126,376	126,376
Vocational Programs - Local Instruction:												
Other Purchased Services	2,650	-	2,650	-	-	-	2,650	-	2,650	-	-	-
General Supplies	3,510	-	3,510	-	-	-	3,510	-	3,510	2,877	-	2,877
Total Vocational Programs - Local Instruction	6,160	-	6,160	-	-	-	6,160	-	6,160	2,877	-	2,877

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
School Sponsored Cocurricular Activities:												
Salaries	-	330,934	330,934	-	-	-	-	330,934	330,934	-	209,124	209,124
Purchased Services	4,650	-	4,650	-	-	-	4,650	-	4,650	2,648	-	2,648
Total School Sponsored Cocurricular Activities	4,650	330,934	335,584	-	-	-	4,650	330,934	335,584	2,648	209,124	211,772
School Sponsored Athletics - Instruction:												
Salaries	308,914	-	308,914	-	-	-	308,914	-	308,914	296,997	-	296,997
Purchased Services	109,275	-	109,275	(19,587)	-	(19,587)	89,688	-	89,688	40,804	-	40,804
Supplies and Materials	95,854	-	95,854	55,342	-	55,342	151,196	-	151,196	106,415	-	106,415
Total School Sponsored Athletics - Instruction	514,043	-	514,043	35,755	-	35,755	549,798	-	549,798	444,216	-	444,216
Before/After School Programs:												
Salaries	-	196,469	196,469	-	(15,547)	(15,547)	-	180,922	180,922	-	32,369	32,369
Other Salaries for Instruction	-	1,000	1,000	-	-	-	-	1,000	1,000	-	577	577
Total Before/After School Programs	-	197,469	197,469	-	(15,547)	(15,547)	-	181,922	181,922	-	32,946	32,946
Summer School - Instruction:												
Salaries	28,801	119,799	148,600	(22,292)	-	(22,292)	6,509	119,799	126,308	6,509	1,559	8,068
Salaries of Principals & Assistant Principals	-	9,001	9,001	-	-	-	-	9,001	9,001	-	-	-
Total Summer School - Instruction	28,801	128,800	157,601	(22,292)	-	(22,292)	6,509	128,800	135,309	6,509	1,559	8,068
Total - Instruction	2,975,636	35,138,064	38,113,700	81,041	(1,313,393)	(1,232,352)	3,056,677	33,824,671	36,881,348	1,914,165	32,777,436	34,691,601
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	90,387	-	90,387	51,912	-	51,912	142,299	-	142,299	142,299	-	142,299
Tuition to Other LEA's - State Special	49,362	-	49,362	7,200	-	7,200	56,562	-	56,562	52,741	-	52,741
Tuition to County Vocational School District - Regular	886,284	-	886,284	-	-	-	886,284	-	886,284	886,284	-	886,284
Tuition to County Vocational School District - Special	98,707	-	98,707	(24,000)	-	(24,000)	74,707	-	74,707	42,204	-	42,204
Tuition to CSSD & Regional Day School	1,616,449	-	1,616,449	-	-	-	1,616,449	-	1,616,449	1,363,930	-	1,363,930
Tuition to Private Schools for the Handicapped - State	314,460	-	314,460	293,431	-	293,431	607,891	-	607,891	302,520	-	302,520
Tuition - State Facilities	196,602	-	196,602	-	-	-	196,602	-	196,602	87,395	-	87,395
Tuition - Other	387,981	-	387,981	(20,962)	-	(20,962)	367,019	-	367,019	232,175	-	232,175
Total Undistributed Expenditures - Instruction	3,640,232	-	3,640,232	307,581	-	307,581	3,947,813	-	3,947,813	3,109,548	-	3,109,548
Attendance & Social Work Services:												
Salaries	120,176	-	120,176	(102)	-	(102)	120,074	-	120,074	120,074	-	120,074
Total Attendance & Social Work Services	120,176	-	120,176	(102)	-	(102)	120,074	-	120,074	120,074	-	120,074

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Health Services:												
Salaries	109,016	838,988	948,004	1,747	5,304	7,051	110,763	844,292	955,055	110,024	834,586	944,610
Purchased Professional & Technical Services	8,000	950	8,950	-	-	-	8,000	950	8,950	400	-	400
Other Purchased Services	512,900	25	512,925	(100,000)	-	(100,000)	412,900	25	412,925	262,623	-	262,623
Supplies and Materials	11,100	34,387	45,487	46,000	(4,885)	41,115	57,100	29,502	86,602	7,022	16,243	23,265
Total Health Services	641,016	874,350	1,515,366	(52,253)	419	(51,834)	588,763	874,769	1,463,532	380,069	850,829	1,230,898
Other Support Services - Students - Related Services:												
Salaries	809,698	-	809,698	(59,665)	-	(59,665)	750,033	-	750,033	750,033	-	750,033
Purchased Technical Services	140,000	-	140,000	6,000	-	6,000	146,000	-	146,000	99,620	-	99,620
Supplies and Materials	10,000	-	10,000	-	-	-	10,000	-	10,000	9,057	-	9,057
Total Other Support Services - Students - Related - Services	959,698	-	959,698	(53,665)	-	(53,665)	906,033	-	906,033	858,710	-	858,710
Other Support Services - Students - Extra Services:												
Purchased Professional/Educational Services	1,372,292	-	1,372,292	100,000	-	100,000	1,472,292	-	1,472,292	1,004,284	-	1,004,284
Total Other Support Services - Students - Extra Services	1,372,292	-	1,372,292	100,000	-	100,000	1,472,292	-	1,472,292	1,004,284	-	1,004,284
Other Support Services - Students - Regular:												
Salaries of Other Professional Staff	78,480	1,388,083	1,466,563	349	95,288	95,637	78,829	1,483,371	1,562,200	71,979	1,480,388	1,552,367
Salaries of Secretarial & Clerical Assistants	2,000	-	2,000	-	-	-	2,000	-	2,000	416	-	416
Purchased Professional/Educational Services	42,371	2,500	44,871	(10,000)	-	(10,000)	32,371	2,500	34,871	26,632	-	26,632
Purchased Technical Services	-	750	750	-	-	-	-	750	750	-	-	-
Other Purchased Services	5,000	425	5,425	(1,800)	-	(1,800)	3,200	425	3,625	1,240	-	1,240
Supplies and Materials	9,787	14,570	24,357	(8,817)	381	(8,436)	970	14,951	15,921	574	3,543	4,117
Total Other Support Services - Students - Regular	137,638	1,406,328	1,543,966	(20,268)	95,669	75,401	117,370	1,501,997	1,619,367	100,841	1,483,931	1,584,772
Other Support Services - Students - Special Services:												
Salaries of Other Professional Staff	2,523,978	-	2,523,978	(48,179)	-	(48,179)	2,475,799	-	2,475,799	2,419,279	-	2,419,279
Salaries of Secretarial & Clerical Assistants	360,907	-	360,907	28,764	-	28,764	389,671	-	389,671	389,670	-	389,670
Purchased Professional/Educational Services	-	-	-	2,251	-	2,251	2,251	-	2,251	2,251	-	2,251
Miscellaneous Purchased Services	24,000	-	24,000	-	-	-	24,000	-	24,000	3,085	-	3,085
Supplies and Materials	60,009	-	60,009	30,901	-	30,901	90,910	-	90,910	77,696	-	77,696
Total Other Support Services - Students - Special Services	2,968,894	-	2,968,894	13,737	-	13,737	2,982,631	-	2,982,631	2,891,981	-	2,891,981

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Support Services - Instruction Staff:												
Salaries of Supervisors of Instruction	1,048,959	-	1,048,959	(43,350)	-	(43,350)	1,005,609	-	1,005,609	1,005,609	-	1,005,609
Salaries of Other Professional Staff	54,565	99,884	154,449	(5,000)	(22,950)	(27,950)	49,565	76,934	126,499	1,892	12,600	14,492
Salaries of Secretarial & Clerical Assistants	154,682	-	154,682	(1,635)	-	(1,635)	153,047	-	153,047	153,047	-	153,047
Salaries of Facilitators, Math & Literacy	145,731	-	145,731	(714)	-	(714)	145,017	-	145,017	145,017	-	145,017
Purchased Professional/Educational Services	288,878	-	288,878	15,817	-	15,817	304,695	-	304,695	297,332	-	297,332
Other Purchased Services	75,023	-	75,023	-	-	-	75,023	-	75,023	1,382	-	1,382
Supplies and Materials	40,324	10,502	50,826	1,814	1,513	3,327	42,138	12,015	54,153	33,225	5,239	38,464
Total Support Services - Instructional Staff	1,808,162	110,386	1,918,548	(33,068)	(21,437)	(54,505)	1,775,094	88,949	1,864,043	1,637,504	17,839	1,655,343
Educational Media Services/School Library:												
Salaries	279,031	927,913	1,206,944	293	(133,988)	(133,695)	279,324	793,925	1,073,249	277,422	788,640	1,066,062
Salaries of Technology Coordinators	76,245	-	76,245	12,872	-	12,872	89,117	-	89,117	89,116	-	89,116
Purchased Professional & Technical Services	164,955	1,061	166,016	79,985	-	79,985	244,940	1,061	246,001	232,001	-	232,001
Other Purchased Services	13,582	31,648	45,230	(8,830)	(390)	(9,220)	4,752	31,258	36,010	1,620	30,139	31,759
Supplies and Materials	814,265	159,928	974,193	488,602	(35,272)	453,330	1,302,867	124,656	1,427,523	1,278,061	44,957	1,323,018
Total Educational Media Services/School Library	1,348,078	1,120,550	2,468,628	572,922	(169,650)	403,272	1,921,000	950,900	2,871,900	1,878,220	863,736	2,741,956
Instructional Staff Training Services:												
Purchased Professional/Educational Services	-	3,000	3,000	-	-	-	-	3,000	3,000	-	-	-
Total Instructional Staff Training Services	-	3,000	3,000	-	-	-	-	3,000	3,000	-	-	-
Support Services General Administration:												
Salaries	259,802	-	259,802	12,187	-	12,187	271,989	-	271,989	271,988	-	271,988
Legal Services	75,000	-	75,000	43,190	-	43,190	118,190	-	118,190	118,190	-	118,190
Audit Fees	45,000	-	45,000	1,500	-	1,500	46,500	-	46,500	46,500	-	46,500
Architectural/Engineering Fees	40,000	-	40,000	(40,000)	-	(40,000)	-	-	-	-	-	-
Other Purchased Professional Services	78,270	-	78,270	160,497	-	160,497	238,767	-	238,767	166,238	-	166,238
Telephone/Communications	305,000	-	305,000	199,904	-	199,904	504,904	-	504,904	494,688	-	494,688
BOE Other Purchased Services	7,223	-	7,223	(5,860)	-	(5,860)	1,363	-	1,363	900	-	900
Other Purchased Services	195,956	-	195,956	(11,707)	-	(11,707)	184,249	-	184,249	182,155	-	182,155
General Supplies	4,442	-	4,442	(396)	-	(396)	4,046	-	4,046	3,630	-	3,630
Judgements Against School District	10,000	-	10,000	58,559	-	58,559	68,559	-	68,559	68,400	-	68,400
BOE Membership Dues & Fees	25,932	-	25,932	(408)	-	(408)	25,524	-	25,524	25,479	-	25,479
Total Support Services General Administration	1,046,625	-	1,046,625	417,466	-	417,466	1,464,091	-	1,464,091	1,378,168	-	1,378,168

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Support Services School Administration:												
Salaries of Principals & Assistant Principals	5,000	1,904,495	1,909,495	(800)	(10,988)	(11,788)	4,200	1,893,507	1,897,707	4,200	1,877,828	1,882,028
Salaries of Secretarial & Clerical Assistants	32,000	920,175	952,175	(18,353)	(79,810)	(98,163)	13,647	840,365	854,012	13,647	840,042	853,689
Other Salaries	2,500	316,392	318,892	(2,500)	50,738	48,238	-	367,130	367,130	-	363,977	363,977
Unused Vacation Pay to Term./Retired Staff	-	-	-	32,472	-	32,472	32,472	-	32,472	32,472	-	32,472
Other Purchased Services	750	8,113	8,863	-	-	-	750	8,113	8,863	-	1,119	1,119
Supplies and Materials	-	19,694	19,694	-	1,524	1,524	-	21,218	21,218	-	6,470	6,470
Total Support Services School Administration	40,250	3,168,869	3,209,119	10,819	(38,536)	(27,717)	51,069	3,130,333	3,181,402	50,319	3,089,436	3,139,755
Central Services:												
Salaries	1,047,269	-	1,047,269	(49,546)	-	(49,546)	997,723	-	997,723	997,723	-	997,723
Unused Vacation Pay to Term./Retired Staff	-	-	-	4,815	-	4,815	4,815	-	4,815	4,815	-	4,815
Purchased Professional Services	54,671	-	54,671	1,477	-	1,477	56,148	-	56,148	53,915	-	53,915
Purchased Technical Services	20,000	-	20,000	3,212	-	3,212	23,212	-	23,212	20,363	-	20,363
Other Purchased Services	16,250	-	16,250	(3,872)	-	(3,872)	12,378	-	12,378	11,883	-	11,883
Supplies and Materials	96,269	-	96,269	(11,214)	-	(11,214)	85,055	-	85,055	81,834	-	81,834
Miscellaneous Expenditures	59,750	-	59,750	233	-	233	59,983	-	59,983	57,264	-	57,264
Total Central Services	1,294,209	-	1,294,209	(54,895)	-	(54,895)	1,239,314	-	1,239,314	1,227,796	-	1,227,796
Administrative Information Technology:												
Salaries	468,299	-	468,299	28,072	-	28,072	496,371	-	496,371	496,371	-	496,371
Purchased Technical Services	320,000	-	320,000	(42,218)	-	(42,218)	277,782	-	277,782	277,782	-	277,782
Total Administrative Information Technology	788,299	-	788,299	(14,146)	-	(14,146)	774,153	-	774,153	774,153	-	774,153
Allowable Maintenance for School Facilities:												
Salaries	-	-	-	42,369	-	42,369	42,369	-	42,369	42,363	-	42,363
Cleaning, Repair & Maintenance Services	121,000	-	121,000	396,460	-	396,460	517,460	-	517,460	276,953	-	276,953
Supplies and Materials	391,105	-	391,105	407,144	-	407,144	798,249	-	798,249	676,630	-	676,630
Total Allowable Maintenance for School Facilities	512,105	-	512,105	845,973	-	845,973	1,358,078	-	1,358,078	995,946	-	995,946
Custodial Services:												
Salaries	3,360,466	-	3,360,466	(685,826)	-	(685,826)	2,674,640	-	2,674,640	2,621,302	-	2,621,302
Unused Vacation Pay to Term./Retired Staff	-	-	-	10,092	-	10,092	10,092	-	10,092	10,091	-	10,091
Purchased Professional & Technical Services	294,520	-	294,520	-	-	-	294,520	-	294,520	248,413	-	248,413
Cleaning, Repair & Maintenance Services	689,931	-	689,931	318,249	-	318,249	1,008,180	-	1,008,180	674,746	-	674,746
Other Purchased Property Services	128,700	-	128,700	12,648	-	12,648	141,348	-	141,348	106,722	-	106,722
Insurance	558,597	-	558,597	182,024	-	182,024	740,621	-	740,621	740,621	-	740,621
Miscellaneous Purchased Services	2,700	-	2,700	(250)	-	(250)	2,450	-	2,450	339	-	339
General Supplies	221,694	-	221,694	200,609	-	200,609	422,303	-	422,303	339,536	-	339,536
Energy (Gas)	383,161	-	383,161	(46,291)	-	(46,291)	336,870	-	336,870	320,167	-	320,167
Energy (Electricity)	822,000	-	822,000	-	-	-	822,000	-	822,000	788,347	-	788,347
Other Objects	20,560	-	20,560	-	-	-	20,560	-	20,560	15,475	-	15,475
Total Custodial Services	6,482,329	-	6,482,329	(8,745)	-	(8,745)	6,473,584	-	6,473,584	5,865,759	-	5,865,759

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Care & Upkeep of Grounds:												
Salaries	105,115	-	105,115	204	-	204	105,319	-	105,319	105,319	-	105,319
Other Purchased Services	109,300	-	109,300	(53,102)	-	(53,102)	56,198	-	56,198	38,061	-	38,061
General Supplies	139,069	-	139,069	(77,428)	-	(77,428)	61,641	-	61,641	48,480	-	48,480
Total Care & Upkeep of Grounds	353,484	-	353,484	(130,326)	-	(130,326)	223,158	-	223,158	191,860	-	191,860
Security:												
Salaries	122,695	968,588	1,091,283	36,719	(21,428)	15,291	159,414	947,160	1,106,574	157,135	929,577	1,086,712
Purchased Professional & Technical Services	21,040	-	21,040	-	-	-	21,040	-	21,040	9,377	-	9,377
General Supplies	21,000	-	21,000	(1,467)	-	(1,467)	19,533	-	19,533	16,552	-	16,552
Total Security	164,735	968,588	1,133,323	35,252	(21,428)	13,824	199,987	947,160	1,147,147	183,064	929,577	1,112,641
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home & School) - Regular	1,918,020	-	1,918,020	(168,903)	-	(168,903)	1,749,117	-	1,749,117	1,695,299	-	1,695,299
Salaries for Pupil Transportation (Between Home & School) - Special Education	727,153	-	727,153	22,735	-	22,735	749,888	-	749,888	745,705	-	745,705
Other Purchased Prof. & Technical Services	47,000	-	47,000	33,165	-	33,165	80,165	-	80,165	78,091	-	78,091
Cleaning, Repair & Maintenance Services	121,000	-	121,000	37,890	-	37,890	158,890	-	158,890	91,511	-	91,511
Contracted Services (Aid in Lieu Payments)												
Nonpublic Schools	81,000	-	81,000	-	-	-	81,000	-	81,000	62,221	-	62,221
Contracted Services (Between Home & School) - Vendors	459,200	-	459,200	303,174	-	303,174	762,374	-	762,374	697,988	-	697,988
Contract Service (Other than Between Home & School) - Vendors	4,000	-	4,000	-	-	-	4,000	-	4,000	-	-	-
Miscellaneous Purchased Services - Transportation	144,800	-	144,800	(1,358)	-	(1,358)	143,442	-	143,442	129,819	-	129,819
Supplies and Materials	620,000	-	620,000	140,536	-	140,536	760,536	-	760,536	514,703	-	514,703
Other Objects	2,428	-	2,428	-	-	-	2,428	-	2,428	506	-	506
Total Student Transportation Services	4,124,601	-	4,124,601	367,239	-	367,239	4,491,840	-	4,491,840	4,015,843	-	4,015,843
Unallocated Benefits Employee Benefits:												
Social Security	1,800,000	-	1,800,000	-	-	-	1,800,000	-	1,800,000	1,397,416	-	1,397,416
PERS Contributions	2,024,116	-	2,024,116	137,495	-	137,495	2,161,611	-	2,161,611	2,161,611	-	2,161,611
DCRP Contributions	70,000	-	70,000	-	-	-	70,000	-	70,000	68,403	-	68,403
Unemployment Compensation	-	-	-	29,000	-	29,000	29,000	-	29,000	28,575	-	28,575
Workmen's Compensation	961,314	-	961,314	(66,254)	-	(66,254)	895,060	-	895,060	795,225	-	795,225
Health Benefits	5,503,457	13,318,811	18,822,268	(2,786,323)	1,473,442	(1,312,881)	2,717,134	14,792,253	17,509,387	1,245,854	13,318,811	14,564,665
Tuition Reimbursements	95,000	-	95,000	-	-	-	95,000	-	95,000	64,952	-	64,952
Medical Waivers	100,000	-	100,000	1,400	-	1,400	101,400	-	101,400	46,856	-	46,856
Unused Vacation Pay to Term./Retired Staff	313,402	-	313,402	-	-	-	313,402	-	313,402	143,562	-	143,562
Total Unallocated Benefits - Employee Benefits	10,867,289	13,318,811	24,186,100	(2,684,682)	1,473,442	(1,211,240)	8,182,607	14,792,253	22,974,860	5,952,454	13,318,811	19,271,265

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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
Nonbudgeted:												
On-Behalf TPAF:												
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	3,759,503	-	3,759,503
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	11,996,456	-	11,996,456
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	6,708	-	6,708
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	3,056,625	-	3,056,625
Total Undistributed Expenditures	38,670,112	20,970,882	59,640,994	(381,161)	1,318,479	937,318	38,288,951	22,289,361	60,578,312	51,435,885	20,554,159	71,990,044
Total Expenditures - Current Expense	41,645,748	56,108,946	97,754,694	(300,120)	5,086	(295,034)	41,345,628	56,114,032	97,459,660	53,350,050	53,331,595	106,681,645
Capital Outlay:												
Interest Deposit on Maintenance Reserve	250	-	250	-	-	-	250	-	250	-	-	-
Interest Deposit on Capital Reserve	250	-	250	-	-	-	250	-	250	-	-	-
Equipment:												
Regular Programs - Instruction:												
Grades 1 - 5	-	4,500	4,500	-	3,207	3,207	-	7,707	7,707	-	-	-
Grades 6 - 8	-	7,613	7,613	-	-	-	-	7,613	7,613	-	-	-
Grades 9 - 12	-	9,000	9,000	6,760	16,885	23,645	6,760	25,885	32,645	6,760	21,375	28,135
School Sponsored & Other Instructional	-	-	-	29,018	-	29,018	29,018	-	29,018	18,866	-	18,866
Undistributed Expenditures:												
Support Services - Child Study Teams	-	-	-	4,421	-	4,421	4,421	-	4,421	4,126	-	4,126
Support Services - Instructional Staff	-	-	-	20,757	-	20,757	20,757	-	20,757	18,689	-	18,689
Administrative Information Technology	3,500	-	3,500	155,357	-	155,357	158,857	-	158,857	158,857	-	158,857
Maintenance	-	-	-	45,000	-	45,000	45,000	-	45,000	30,000	-	30,000
Custodial Services	30,000	-	30,000	96,992	-	96,992	126,992	-	126,992	29,226	-	29,226
Care and Upkeep of Grounds	-	-	-	35,518	-	35,518	35,518	-	35,518	35,409	-	35,409
Student Transportation:												
School Bus - Regular	-	-	-	293,264	-	293,264	293,264	-	293,264	293,264	-	293,264
School Bus - Special	-	-	-	208,160	-	208,160	208,160	-	208,160	208,159	-	208,159
Total Equipment	34,000	21,113	55,113	895,247	20,092	915,339	929,247	41,205	970,452	803,356	21,375	824,731
Facilities Acquisition & Construction Services:												
Construction Services	2,228,451	-	2,228,451	(1,538,725)	-	(1,538,725)	689,726	-	689,726	458,334	-	458,334
Other Purchased Prof. and Tech. Services	-	-	-	375,551	-	375,551	375,551	-	375,551	197,759	-	197,759
Architectural/Engineering Services	40,000	-	40,000	(40,000)	-	(40,000)	-	-	-	-	-	-
Total Facilities Acquisition & Construction Services	2,268,451	-	2,268,451	(1,203,174)	-	(1,203,174)	1,065,277	-	1,065,277	656,093	-	656,093
Total Capital Outlay	2,302,451	21,113	2,323,564	(307,927)	20,092	(287,835)	1,994,524	41,205	2,035,729	1,459,449	21,375	1,480,824
Transfer of Funds to Charter Schools	28,426	-	28,426	-	-	-	28,426	-	28,426	28,426	-	28,426

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	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 Expenditures	43,976,625	56,130,059	100,106,684	(608,047)	25,178	(582,869)	43,368,578	56,155,237	99,523,815	54,837,925	53,352,970	108,190,895
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources / (Uses)	51,347,762	(56,130,059)	(4,782,297)	608,047	(25,178)	582,869	51,955,809	(56,155,237)	(4,199,428)	60,548,362	(53,352,970)	7,195,392
Other Financing Sources/(Uses):												
Operating Transfer Out - Capital Projects Fund	-	-	-	(1,510,698)	-	(1,510,698)	(1,510,698)	-	(1,510,698)	(1,510,698)	-	(1,510,698)
Operating Transfer Out - Special Revenue	(490,506)	-	(490,506)	-	-	-	(490,506)	-	(490,506)	-	-	-
Operating Transfer In - Contribution to Whole School Reform	-	56,130,059	56,130,059	-	-	-	-	56,130,059	56,130,059	-	53,401,462	53,401,462
Operating Transfer Out - Contribution to Whole School Reform	(56,130,059)	-	(56,130,059)	-	-	-	(56,130,059)	-	(56,130,059)	(53,401,462)	-	(53,401,462)
Total Other Financing Sources/(Uses)	(56,620,565)	56,130,059	(490,506)	(1,510,698)	-	(1,510,698)	(58,131,263)	56,130,059	(2,001,204)	(54,912,160)	53,401,462	(1,510,698)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(5,272,803)	-	(5,272,803)	(902,651)	(25,178)	(927,829)	(6,175,454)	(25,178)	(6,200,632)	5,636,202	48,492	5,684,694
Fund Balances, July 1	26,871,841	25,178	26,897,019	-	-	-	26,871,841	25,178	26,897,019	26,871,841	25,178	26,897,019
Prior Period Adjustment	376,859	-	376,859	-	-	-	376,859	-	376,859	376,859	-	376,859
Fund Balances, July 1 (Restated)	27,248,700	25,178	27,273,878	-	-	-	27,248,700	25,178	27,273,878	27,248,700	25,178	27,273,878
Fund Balances, June 30	\$ 21,975,897	\$ 25,178	\$ 22,001,075	\$ (902,651)	\$ (25,178)	\$ (927,829)	\$ 21,073,246	\$ -	\$ 21,073,246	\$ 32,884,902	\$ 73,670	\$ 32,958,572

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	JUNE 30, 2021				VARIANCE POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
REVENUES:					
State Sources	\$ 7,897,200	\$ 59,503	\$ 7,956,703	\$ 7,375,598	\$ (581,105)
Federal Sources	3,127,461	1,927,736	5,055,197	3,910,504	(1,144,693)
Local Sources	-	-	61,070	115,861	54,791
Total Revenues	11,024,661	1,987,239	13,072,970	11,401,963	(1,671,007)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	4,374,454	(114,048)	4,260,406	3,932,857	327,549
Other Salaries for Instruction	1,275,532	252,864	1,528,396	1,296,208	232,188
Purchased Professional Services	55,500	53,091	108,591	62,182	46,409
Other Purchased Services	35,093	59,859	94,952	54,503	40,449
Tuition	1,391,019	276,795	1,667,814	1,647,505	20,309
General Supplies	176,674	451,003	627,677	485,652	142,025
Other Objects	14,000	1,470	15,470	-	15,470
Total Instruction	7,322,272	981,034	8,303,306	7,478,907	824,399
Support Services:					
Salaries of Supervisors	233,231	47,485	280,716	241,828	38,888
Salaries of Program Directors	288,202	855	289,057	289,056	1
Salaries of Other Professional Staff	562,881	(95,602)	467,279	408,014	59,265
Salaries of Sec. & Clerical Assistants	112,939	(11,222)	101,717	83,004	18,713
Other Salaries	276,057	135,156	411,213	393,467	17,746
Salaries of Comm. Parent Involv. Spec.	60,286	-	60,286	59,382	904
Salaries of Masters Teachers	280,401	1,941	282,342	282,342	-
Personal Services-Employee Benefits	1,795,274	(96,212)	1,699,062	1,168,222	530,840
Purchased Professional Services	534,448	(212,258)	322,190	61,098	261,092
Other Purchased Services	9,000	109,627	118,627	62,698	55,929
Supplies & Materials	33,676	902,615	936,291	556,801	379,490
Other Objects	6,500	1,309	7,809	-	7,809
Student Activities	-	-	-	154,758	(154,758)
Total Support Services	4,192,895	783,694	4,976,589	3,760,670	1,215,919
Facilities Acquisition & Construction Services:					
Instructional Equipment	-	217,014	217,014	181,083	35,931
Non-Instructional Equipment	-	66,567	66,567	22,700	43,867
Total Facilities Acquisition & Construction Services	-	283,581	283,581	203,783	79,798
Total Expenditures	11,515,167	2,048,309	13,563,476	11,443,360	2,120,116
Total Outflows	11,515,167	2,048,309	13,563,476	11,443,360	2,120,116
Other Financing Sources/(Uses):					
Operating Transfer In - General Fund	490,506	-	490,506	-	(490,506)
Total Other Financing Sources/(Uses)	490,506	-	490,506	-	(490,506)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures & Other Fin. Sources/(Uses)	-	-	-	(41,397)	(41,397)
Fund Balance, July 1	-	-	-	-	-
Prior Period Adjustment	-	-	-	332,494	332,494
Fund Balance, July 1 (Restated)	-	-	-	332,494	332,494
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 291,097	\$ 291,097

RECAPITULATION OF FUND BALANCE

Restricted Fund Balance:

Student Activities	\$ 291,097
	<u>\$ 291,097</u>

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR FISCAL YEAR ENDED JUNE 30, 2021**

**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)	\$ 115,386,287	\$ 11,401,963
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	7,615,440	800,751
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(7,394,520)	(774,720)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year	-	(22,896)
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)	<u>\$ 115,607,207</u>	<u>\$ 11,405,098</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 108,190,895	\$ 11,443,360
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.	-	(22,896)
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$ 108,190,895</u>	<u>\$ 11,420,464</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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PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST EIGHT FISCAL YEARS*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's proportion of the net pension liability	0.19760%	0.21244%	0.20479%	0.21276%	0.20915%	0.21018%	0.21293%	0.21075%
School District's proportionate share of the net pension liability	\$ 32,222,866	\$ 38,278,031	\$ 40,321,440	\$ 49,526,419	\$ 61,943,140	\$ 47,181,843	\$ 39,865,952	\$ 40,279,091
School District's covered payroll	\$ 13,585,500	\$ 14,023,939	\$ 14,551,650	\$ 14,314,814	\$ 14,274,516	\$ 14,163,079	\$ 14,225,430	\$ 14,557,527
School District's proportionate share of the net pension liability as a percentage of its covered payroll	237.19%	272.95%	277.09%	345.98%	433.94%	333.13%	280.24%	276.69%
Plan fiduciary net position as a percentage of the total pension liability	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

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.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST EIGHT FISCAL YEARS***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's contractually required contribution	\$ 2,161,609	\$ 2,066,392	\$ 2,036,964	\$ 1,970,966	\$ 1,858,026	\$ 1,807,009	\$ 1,755,348	\$ 1,587,981
Contributions in relation to the contractually required contribution	(2,161,609)	(2,066,392)	(2,036,964)	(1,970,966)	(1,858,026)	(1,807,009)	(1,755,348)	(1,587,981)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$ 13,115,473	\$ 13,585,500	\$ 14,023,939	\$ 14,551,650	\$ 14,314,814	\$ 14,274,516	\$ 14,163,079	\$ 14,225,430
Contributions as a percentage of covered payroll	16.48%	15.21%	14.52%	13.54%	12.98%	12.66%	12.39%	11.16%

*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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST EIGHT FISCAL YEARS*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School District's proportion of the net pension liability	0.00%	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	279,661,987	263,723,345	275,923,438	287,156,859	334,241,676	272,895,482	237,623,805	224,693,700
associated with the School District	\$ 279,661,987	\$ 263,723,345	\$ 275,923,438	\$ 287,156,859	\$ 334,241,676	\$ 272,895,482	\$ 237,623,805	\$ 224,693,700
School District's covered payroll	\$ 42,600,149	\$ 43,514,994	\$ 44,050,782	\$ 44,995,436	\$ 44,373,883	\$ 42,679,739	\$ 42,569,498	\$ 43,525,442
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%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

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.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST TEN FISCAL YEARS**

This schedule is not applicable. There is a special funding situation where the State of New Jersey pays 100% of the required contributions associated with the School District.

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

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
LOCAL PLAN
LAST FOUR FISCAL YEARS*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Cost	\$ -	\$ 5,818	\$ -	\$ -
Interest Cost	-	91,363	-	-
Difference between Expected & Actual Differences	-	262,112	-	-
Changes of Assumptions	-	200,891	-	-
Gross Benefit Payments	-	(192,854)	-	-
	<hr/>			
Net Change in Total OPEB Liability	-	367,330	-	-
Total OPEB Liability (Beginning)	2,485,418	2,118,088	2,118,088	2,118,088
	<hr/>			
Total OPEB Liability (Ending)	<u>\$ 2,485,418</u>	<u>\$ 2,485,418</u>	<u>\$ 2,118,088</u>	<u>\$ 2,118,088</u>
	<hr/>			
District's Covered Employee Payroll	Unavailable	Unavailable	Unavailable	Unavailable
Net OPEB Liability as a Percentage of Payroll	Unavailable	Unavailable	Unavailable	Unavailable

*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.

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
State's proportion of the OPEB Liability associated with the District				
Service Cost	\$ 7,944,661	\$ 7,926,718	\$ 9,072,161	\$ 10,911,705
Interest Cost	8,056,960	10,156,667	11,044,762	9,552,929
Difference between Expected & Actual Differences	57,942,962	(47,319,206)	(28,769,062)	-
Changes of Assumptions	65,514,911	3,358,578	(29,588,714)	(38,603,109)
Contributions: Members	189,255	204,970	238,289	258,203
Gross Benefit Payments	(6,243,980)	(6,914,673)	(6,894,616)	(7,012,093)
Net Change in Total OPEB Liability	133,404,769	(32,586,946)	(44,897,180)	(24,892,365)
Total OPEB Liability (Beginning)	225,255,527	257,842,473	302,739,653	327,632,018
Total OPEB Liability (Ending)	<u>\$ 358,660,296</u>	<u>\$ 225,255,527</u>	<u>\$ 257,842,473</u>	<u>\$ 302,739,653</u>
District's Covered Employee Payroll	56,185,649	57,538,933	58,602,432	59,310,250
State's Proportion of the Net OPEB Liability associated with the District as a Percentage of Payroll	638%	391%	440%	510%

*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.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 5.60% as of June 30, 2019, to 5.40% as of June 30, 2020.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 6.28% as of June 30, 2019, to 7.00% as of June 30, 2020.

Other Post-Employment Benefits - Local Plan

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.50% as of June 30, 2019, to 2.21% as of June 30, 2020.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.50% as of June 30, 2019, to 2.21% as of June 30, 2020.

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OTHER SUPPLEMENTARY INFORMATION

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D. School Based Budget Schedules

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2021**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	TOTALS
ASSETS			
Cash & Investments	\$ 29,710,539	\$ -	\$ 29,710,539
Accounts Receivable:			
Tax Levy	95,603	-	95,603
State Aid	7,831,583	-	7,831,583
Tuition	38,927	-	38,927
Interfunds	-	89,644	89,644
Total Assets	\$ 37,676,652	\$ 89,644	\$ 37,766,296
LIABILITIES & FUND BALANCES			
Liabilities:			
Cash Deficit	\$ -	\$ 6,775	\$ 6,775
Accounts Payable	252,649	9,199	261,848
Accrued Salaries & Wages	80,470	-	80,470
Payroll Deductions & Withholdings Payable	2,341,275	-	2,341,275
Interfunds Payable	2,117,356	-	2,117,356
Total Liabilities	4,791,750	15,974	4,807,724
Fund Balances:			
Restricted for:			
Maintenance Reserve	5,849,795	-	5,849,795
Capital Reserve	8,610,909	-	8,610,909
Impact Aid Reserve	10,664,521	-	10,664,521
Emergency Reserve	500,000	-	500,000
Unemployment Compensation Reserve	608,284	-	608,284
Assigned to:			
Designated for Subsequent Year's Expenditures	2,000,000	-	2,000,000
Other Purposes	1,318,261	73,670	1,391,931
Unassigned:			
General Fund	3,333,132	-	3,333,132
Total Fund Balances	32,884,902	73,670	32,958,572
Total Liabilities & Fund Balances	\$ 37,676,652	\$ 89,644	\$ 37,766,296

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

GOVERNMENT-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	\$ 53,401,462	99.95%	\$ 53,327,792	\$ 73,670
General Fund Reserve for Encumbrances at June 30,	25,178	0.05%	25,178	-
Other State Resources: DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	53,426,640	100.00%	53,352,970	73,670
Totals	\$ 53,426,640	100.00%	\$ 53,352,970	\$ 73,670

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: HELEN FORT

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 9,186,892	99.96%	\$ 9,178,639	\$ 8,253
General Fund Reserve for Encumbrances at June 30,	3,886	0.04%	3,886	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	9,190,778	100.00%	9,182,525	8,253
Totals	\$ 9,190,778	100.00%	\$ 9,182,525	\$ 8,253

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: EMMONS

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,181,044	99.999%	\$ 4,180,467	\$ 577
General Fund Reserve for Encumbrances at June 30,	44	0.001%	44	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	4,181,088	100.00%	4,180,511	577
Totals	\$ 4,181,088	100.00%	\$ 4,180,511	\$ 577

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: HARKER-WYLIE

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 826	89.30%	\$ 826	\$ -
General Fund Reserve for Encumbrances at June 30,	99	10.70%	99	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	925	100.00%	925	-
Totals	\$ 925	100.00%	\$ 925	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: FORT DIX

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,795,335	99.996%	\$ 3,795,335	\$ -
General Fund Reserve for Encumbrances at June 30,	148	0.004%	148	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,795,483	100.00%	3,795,483	-
Totals	\$ 3,795,483	100.00%	\$ 3,795,483	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: DENBO

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 252	33.47%	\$ 252	\$ -
General Fund Reserve for Encumbrances at June 30,	501	66.53%	501	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	753	100.00%	753	-
Totals	\$ 753	100.00%	\$ 753	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: DENBO CRICHTON

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 10,396,830	100.00%	\$ 10,356,600	\$ 40,230
General Fund Reserve for Encumbrances at June 30,	-	-	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	10,396,830	100.00%	10,356,600	40,230
Totals	\$ 10,396,830	100.00%	\$ 10,356,600	\$ 40,230

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: BUSANSKY

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,012,937	99.99%	\$ 4,012,015	\$ 922
General Fund Reserve for Encumbrances at June 30,	312	0.01%	312	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	4,013,249	100.00%	4,012,327	922
Totals	\$ 4,013,249	100.00%	\$ 4,012,327	\$ 922

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: STACKHOUSE

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,408,885	99.99%	\$ 3,407,063	\$ 1,822
General Fund Reserve for Encumbrances at June 30,	243	0.01%	243	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,409,128	100.00%	3,407,306	1,822
Totals	\$ 3,409,128	100.00%	\$ 3,407,306	\$ 1,822

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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	\$ 13,466,200	99.85%	\$ 13,449,561	\$ 16,639
General Fund Reserve for Encumbrances at June 30,	18,361	0.15%	18,361	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	13,484,561	100.00%	13,467,922	16,639
Totals	\$ 13,484,561	100.00%	\$ 13,467,922	\$ 16,639

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: EARLY CHILDHOOD

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 957,790	100.00%	\$ 957,790	\$ -
General Fund Reserve for Encumbrances at June 30,	-	-	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	957,790	100.00%	957,790	-
Totals	\$ 957,790	100.00%	\$ 957,790	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: NEWCOMB

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,994,471	99.96%	\$ 3,989,244	\$ 5,227
General Fund Reserve for Encumbrances at June 30,	1,584	0.04%	1,584	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,996,055	100.00%	3,990,828	5,227
Totals	\$ 3,996,055	100.00%	\$ 3,990,828	\$ 5,227

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: GOVERNMENT-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	\$ 1,480,227	\$ 61,425	\$ 1,541,652	\$ 1,537,815	\$ 3,837
Other Salaries for Instruction	15-110-100-106	538,260	54,011	592,271	590,957	1,314
Purchased Professional/Educational Services	15-110-100-320	1,500	(1,199)	301	-	301
Other Purchased Services	15-110-100-500	100	-	100	-	100
General Supplies	15-110-100-610	30,352	(7,531)	22,821	13,175	9,646
Other Objects	15-110-100-800	5,850	(1,500)	4,350	-	4,350
Grades 1 - 5	15-120-100-101	9,283,973	(294,919)	8,989,054	8,979,837	9,217
Reading Specialist	15-120-100-179	621,936	(138,213)	483,723	483,722	1
Grades 6 - 8	15-130-100-101	5,296,014	100,791	5,396,805	5,371,173	25,632
Reading Specialist	15-130-100-179	122,642	6,738	129,380	129,378	2
Grades 9 - 12	15-140-100-101	5,775,069	(247,536)	5,527,533	5,527,533	-
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	89,273	(21,749)	67,524	62,551	4,973
Purchased Professional/Educational Services	15-190-100-320	77,212	(10,820)	66,392	29,925	36,467
Other Purchased Services	15-190-100-500	48,807	(1,057)	47,750	31,326	16,424
General Supplies	15-190-100-610	782,718	(30,758)	751,960	441,561	310,399
Textbooks	15-190-100-640	67,691	-	67,691	26,622	41,069
Other Objects	15-190-100-800	65,297	(23,585)	41,712	-	41,712
Total Regular Programs - Instruction		24,286,921	(555,902)	23,731,019	23,225,575	505,444
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	240,234	(26,551)	213,683	213,537	146
Other Salaries for Instruction	15-204-100-106	139,981	(19,426)	120,555	120,554	1
Purchased Professional/Educational Services	15-204-100-320	346	(250)	96	-	96
Other Purchased Services	15-204-100-500	7,868	(4,738)	3,130	3,130	-
General Supplies	15-204-100-610	13,605	6,963	20,568	12,419	8,149
Textbooks	15-204-100-640	2,000	-	2,000	-	2,000
Other Objects	15-204-100-800	400	-	400	-	400
Total Learning and/or Language Disabilities		404,434	(44,002)	360,432	349,640	10,792
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	1,043,215	(142,402)	900,813	890,845	9,968
Other Salaries for Instruction	15-212-100-106	939,756	(105,216)	834,540	818,912	15,628
Other Purchased Services	15-212-100-500	1,300	2,455	3,755	1,601	2,154
General Supplies	15-212-100-610	34,515	(8,659)	25,856	17,177	8,679
Textbooks	15-212-100-640	6,150	(4,099)	2,051	-	2,051
Equipment	15-212-100-730	2,000	-	2,000	-	2,000
Other Objects	15-212-100-800	2,300	(419)	1,881	-	1,881
Total Multiple Disabilities		2,029,236	(258,340)	1,770,896	1,728,535	42,361
Resource Room:						
Salaries of Teachers	15-213-100-101	4,677,627	439,599	5,117,226	5,084,070	33,156
Other Salaries for Instruction	15-213-100-106	639,817	(123,659)	516,158	506,710	9,448
Purchase Professional Services	15-213-100-320	10,510	(2,979)	7,531	3,031	4,500
Other Purchased Services	15-213-100-500	5,845	(693)	5,152	2,543	2,609
General Supplies	15-213-100-610	29,306	5,961	35,267	14,343	20,924
Textbooks	15-213-100-640	12,205	(4,920)	7,285	1,029	6,256
Other Objects	15-213-100-800	250	-	250	-	250
Total Resource Room		5,375,560	313,309	5,688,869	5,611,726	77,143
Preschool Disabilities - Full Time:						
Salaries of Teachers	15-216-100-101	768,201	(480,379)	287,822	287,822	-
Other Salaries for Instruction	15-216-100-106	218,458	(23,856)	194,602	194,602	-
Total Preschool Handicapped - Full Time		986,659	(504,235)	482,424	482,424	-
Total Special Education		8,795,889	(493,268)	8,302,621	8,172,325	130,296

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: GOVERNMENT-WIDE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	869,609	30,256	899,865	899,864	1
Other Salaries for Instruction	15-230-100-106	207,932	(85,412)	122,520	109,667	12,853
General Supplies	15-230-100-610	1,000	(386)	614	-	614
Total Basic Skills/Remedial		1,078,541	(55,542)	1,022,999	1,009,531	13,468
Bilingual Education:						
Salaries of Teachers	15-240-100-101	319,510	(193,134)	126,376	126,376	-
Total Bilingual Education		319,510	(193,134)	126,376	126,376	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	330,934	-	330,934	209,124	121,810
Total School Sponsored Cocurricular Activities		330,934	-	330,934	209,124	121,810
Before/After School Programs:						
Teacher Tutoring	15-421-100-101	196,469	(15,547)	180,922	32,369	148,553
Other Salaries of Instruction	15-421-100-106	1,000	-	1,000	577	423
Total Before/After School Programs		197,469	(15,547)	181,922	32,946	148,976
Summer School - Instruction:						
Salaries	15-422-100-101	119,799	-	119,799	1,559	118,240
Salaries of Principals & Assistant Principals	15-422-240-103	9,001	-	9,001	-	9,001
Total Summer School - Instruction		128,800	-	128,800	1,559	127,241
Total - Instruction		35,138,064	(1,313,393)	33,824,671	32,777,436	1,047,235
Health Services:						
Salaries	15-000-213-100	806,574	3,104	809,678	799,972	9,706
Salaries of Secretarial & Clerical Assistants	15-000-213-105	32,414	2,200	34,614	34,614	-
Purchased Professional & Technical Services	15-000-213-300	950	-	950	-	950
Other Purchased Services	15-000-213-500	25	-	25	-	25
Supplies and Materials	15-000-213-600	34,387	(4,885)	29,502	16,243	13,259
Total Health Services		874,350	419	874,769	850,829	23,940
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	1,388,083	95,288	1,483,371	1,480,388	2,983
Purchased Professional/Educational Services	15-000-218-320	2,500	-	2,500	-	2,500
Purchased Technical Services	15-000-218-390	750	-	750	-	750
Other Purchased Services	15-000-218-500	425	-	425	-	425
Supplies and Materials	15-000-218-600	14,570	381	14,951	3,543	11,408
Total Other Support Services-Students-Regular		1,406,328	95,669	1,501,997	1,483,931	18,066
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	99,884	(22,950)	76,934	12,600	64,334
Supplies and Materials	15-000-221-600	10,502	1,513	12,015	5,239	6,776
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		110,386	(21,437)	88,949	17,839	71,110
Educational Media Services/School Library:						
Salaries	15-000-222-100	94,322	636	94,958	94,958	-
Salaries of Other Professional Staff	15-000-222-104	257,708	(70,140)	187,568	186,279	1,289
Salaries of Technology Coordinators	15-000-222-177	575,883	(64,484)	511,399	507,403	3,996
Purchased Professional & Technical Services	15-000-222-300	1,061	-	1,061	-	1,061
Other Purchased Services	15-000-222-500	31,648	(390)	31,258	30,139	1,119
Supplies and Materials	15-000-222-600	159,928	(35,272)	124,656	44,957	79,699
Total Educational Media Services/School Library		1,120,550	(169,650)	950,900	863,736	87,164

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: GOVERNMENT-WIDE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	3,000	-	3,000	-	3,000
Total Instructional Staff Training Services		3,000	-	3,000	-	3,000
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	1,904,495	(10,988)	1,893,507	1,877,828	15,679
Salaries of Secretarial & Clerical Assistants	15-000-240-105	920,175	(79,810)	840,365	840,042	323
Salaries of HFMS SHA	15-000-240-107	203,383	14,914	218,297	215,145	3,152
Other Salaries	15-000-240-110	113,009	35,824	148,833	148,832	1
Other Purchased Services	15-000-240-500	8,113	-	8,113	1,119	6,994
Supplies and Materials	15-000-240-600	19,694	1,524	21,218	6,470	14,748
Total Support Services School Administration		3,168,869	(38,536)	3,130,333	3,089,436	40,897
Security:						
Salaries	15-000-266-100	968,588	(21,428)	947,160	929,577	17,583
Total Security		968,588	(21,428)	947,160	929,577	17,583
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	13,318,811	1,473,442	14,792,253	13,318,811	1,473,442
Total Unallocated Benefits - Employee Benefits		13,318,811	1,473,442	14,792,253	13,318,811	1,473,442
Total Undistributed Expenditures		20,970,882	1,318,479	22,289,361	20,554,159	1,735,202
Total Expenditures - Current Expense		56,108,946	5,086	56,114,032	53,331,595	2,782,437
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	4,500	3,207	7,707	-	7,707
Grades 6 - 8	15-130-100-730	7,613	-	7,613	-	7,613
Grades 9 - 12	15-140-100-730	9,000	16,885	25,885	21,375	4,510
Total Equipment		21,113	20,092	41,205	21,375	19,830
Total Capital Outlay		21,113	20,092	41,205	21,375	19,830
Total School Based Expenditures		56,130,059	25,178	56,155,237	53,352,970	2,802,267
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	56,130,059	-	56,130,059	53,401,462	(2,728,597)
Total Other Financing Sources/(Uses)		56,130,059	-	56,130,059	53,401,462	(2,728,597)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		-	(25,178)	(25,178)	48,492	73,670
Fund Balances, July 1		25,178	-	25,178	25,178	-
Fund Balances, June 30		\$ 25,178	\$ (25,178)	\$ -	\$ 73,670	\$ 73,670

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: HELEN FORT	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	\$ 3,682,511	\$ 85,868	\$ 3,768,379	\$ 3,750,108	\$ 18,271
Reading Specialist	15-130-100-179	25,037	8,837	33,874	33,873	1
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	8,245	-	8,245	6,141	2,104
Other Purchased Services	15-190-100-500	9,813	-	9,813	8,954	859
General Supplies	15-190-100-610	67,143	(4,189)	62,954	47,215	15,739
Textbooks	15-190-100-640	12,362	-	12,362	-	12,362
Other Objects	15-190-100-800	8,865	-	8,865	-	8,865
Total Regular Programs - Instruction		3,813,976	90,516	3,904,492	3,846,291	58,201
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	73,638	1,530	75,168	75,024	144
Other Salaries for Instruction	15-204-100-106	27,365	(27,365)	-	-	-
Purchased Professional/Educational Services	15-204-100-320	168	(168)	-	-	-
Other Purchased Services	15-204-100-500	452	(452)	-	-	-
General Supplies	15-204-100-610	2,111	-	2,111	-	2,111
Total Learning and/or Language Disabilities		103,734	(26,455)	77,279	75,024	2,255
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	57,705	2,513	60,218	50,253	9,965
Other Salaries for Instruction	15-212-100-106	167,576	(79,646)	87,930	72,441	15,489
Other Purchased Services	15-212-100-500	500	(500)	-	-	-
General Supplies	15-212-100-610	2,881	-	2,881	1,764	1,117
Textbooks	15-212-100-640	2,451	(2,400)	51	-	51
Total Multiple Disabilities		231,113	(80,033)	151,080	124,458	26,622
Resource Room:						
Salaries of Teachers	15-213-100-101	935,335	132,800	1,068,135	1,067,820	315
Other Salaries for Instruction	15-213-100-106	251,741	(60,035)	191,706	191,656	50
Purchased Professional Services	15-213-100-320	4,027	(996)	3,031	3,031	-
Other Purchased Services	15-213-100-500	2,576	(693)	1,883	1,282	601
General Supplies	15-213-100-610	4,461	6,793	11,254	3,968	7,286
Textbooks	15-213-100-640	1,584	(1,584)	-	-	-
Total Resource Room		1,199,724	76,285	1,276,009	1,267,757	8,252
Total Special Education		1,534,571	(30,203)	1,504,368	1,467,239	37,129
Basic Skills/Remedial:						
Other Salaries for instructors	15-230-100-106	17,543	853	18,396	7,821	10,575
Total Basic Skills/Remedial		17,543	853	18,396	7,821	10,575
Bilingual Education:						
Salaries of Teachers	15-240-100-101	31,748	(31,748)	-	-	-
Total Bilingual Education		31,748	(31,748)	-	-	-

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: HELEN FORT	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	134,857	-	134,857	52,278	82,579
Total School Sponsored Cocurricular Activities		134,857	-	134,857	52,278	82,579
Before/After School Programs:						
Teaher Tutoring	15-421-100-101	38,859	-	38,859	-	38,859
Total Before/After School Programs		38,859	-	38,859	-	38,859
Summer School:						
Salaries of Principals & Assistant Principals	15-422-240-103	9,001	-	9,001	-	9,001
Total Summer School		9,001	-	9,001	-	9,001
Total - Instruction		5,580,555	29,418	5,609,973	5,373,629	236,344
Health Services:						
Salaries	15-000-213-100	63,954	(3,135)	60,819	60,818	1
Salaries of Secretarial & Clerical Assistants	15-000-213-105	32,414	2,200	34,614	34,614	-
Supplies and Materials	15-000-213-600	4,261	-	4,261	4,128	133
Total Health Services		100,629	(935)	99,694	99,560	134
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	260,119	(5,617)	254,502	253,930	572
Purchased Professional/Educational Services	15-000-218-320	737	-	737	-	737
Supplies and Materials	15-000-218-600	1,948	-	1,948	1,477	471
Total Other Support Services-Students-Regular		262,804	(5,617)	257,187	255,407	1,780
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	21,752	(20,695)	1,057	600	457
Supplies and Materials	15-000-221-600	4,556	-	4,556	259	4,297
Total Other Support Services-Students-Regular		26,308	(20,695)	5,613	859	4,754
Educational Media Services/School Library:						
Salaries of Technology Coordinators	15-000-222-177	57,244	622	57,866	57,773	93
Supplies and Materials	15-000-222-600	17,983	-	17,983	4,153	13,830
Total Educational Media Services/School Library		75,227	622	75,849	61,926	13,923
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	346,972	7,728	354,700	351,699	3,001
Salaries of Secretarial & Clerical Assistants	15-000-240-105	171,130	21,357	192,487	192,486	1
Salaries of HFMS SHA	15-000-240-107	47,331	(17,454)	29,877	28,710	1,167
Other Purchased Services	15-000-240-500	2,419	-	2,419	399	2,020
Supplies and Materials	15-000-240-600	2,895	277	3,172	423	2,749
Total Support Services School Administration		570,747	11,908	582,655	573,717	8,938

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: HELEN FORT	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Security:						
Salaries	15-000-266-100	264,725	(12,902)	251,823	250,792	1,031
Total Security		264,725	(12,902)	251,823	250,792	1,031
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	2,566,635	1,473,442	4,040,077	2,566,635	1,473,442
Total Unallocated Benefits - Employee Benefits		2,566,635	1,473,442	4,040,077	2,566,635	1,473,442
Total Undistributed Expenditures		3,867,075	1,445,823	5,312,898	3,808,896	1,504,002
Total Expenditures - Current Expense		9,447,630	1,475,241	10,922,871	9,182,525	1,740,346
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 6 - 8	15-130-100-730	5,101	-	5,101	-	5,101
Total Equipment		5,101	-	5,101	-	5,101
Total Capital Outlay		5,101	-	5,101	-	5,101
Total School Based Expenditures		9,452,731	1,475,241	10,927,972	9,182,525	1,745,447
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	9,452,731	1,471,355	10,924,086	9,186,892	(1,737,194)
Total Other Financing Sources/(Uses)		9,452,731	1,471,355	10,924,086	9,186,892	(1,737,194)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(3,886)	(3,886)	4,367	8,253
Fund Balances, July 1		3,886	-	3,886	3,886	-
Fund Balances, June 30		\$ 3,886	\$ (3,886)	\$ -	8,253	\$ 8,253

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: EMMONS	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	\$ 414,097	\$ 1,101	\$ 415,198	\$ 415,198	\$ -
Other Salaries for Instruction	15-110-100-106	141,585	1,371	142,956	142,956	-
General Supplies	15-110-100-610	10,000	(7,621)	2,379	2,379	-
Other Objects	15-110-100-800	1,500	(1,500)	-	-	-
Grades 1 - 5	15-120-100-101	1,265,457	(86,325)	1,179,132	1,177,262	1,870
Reading Specialist	15-120-100-179	160,448	621	161,069	161,069	-
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	2,500	-	2,500	-	2,500
Other Purchased Services	15-190-100-500	1,000	(1,000)	-	-	-
General Supplies	15-190-100-610	52,834	(7,600)	45,234	35,318	9,916
Other Objects	15-190-100-800	3,500	-	3,500	-	3,500
Total Regular Programs - Instruction		2,052,921	(100,953)	1,951,968	1,934,182	17,786
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	89,673	(99)	89,574	89,573	1
Other Salaries for Instruction	15-212-100-106	173,251	1,028	174,279	174,279	-
Other Purchased Services	15-212-100-500	-	1,370	1,370	1,370	-
General Supplies	15-212-100-610	4,000	(1,370)	2,630	2,571	59
Other Objects	15-212-100-800	750	(251)	499	-	499
Total Multiple Disabilities		267,674	678	268,352	267,793	559
Resource Room:						
Salaries of Teachers	15-213-100-101	343,184	(32,735)	310,449	310,449	-
Other Salaries for Instruction	15-213-100-106	-	28,278	28,278	28,278	-
Total Resource Room		343,184	(4,457)	338,727	338,727	-
Total Special Education		610,858	(3,779)	607,079	606,520	559
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	91,573	-	91,573	91,573	-
Other Salaries for Instruction	15-230-100-106	12,249	244	12,493	12,493	-
Total Basic Skills/Remedial		103,822	244	104,066	104,066	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	24,301	(24,301)	-	-	-
Total Bilingual Education		24,301	(24,301)	-	-	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	5,000	-	5,000	-	5,000
Total School Sponsored Cocurricular Activities		5,000	-	5,000	-	5,000
Before/After School Programs:						
Teacher Tutoring	15-421-100-100	23,400	(8,193)	15,207	7,968	7,239
Total Before/After School Programs		23,400	(8,193)	15,207	7,968	7,239
Total - Instruction		2,820,302	(136,982)	2,683,320	2,652,736	30,584

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: EMMONS	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Health Services:						
Salaries	15-000-213-100	91,056	922	91,978	91,976	2
Supplies and Materials	15-000-213-600	3,000	(1,066)	1,934	1,357	577
Total Health Services		94,056	(144)	93,912	93,333	579
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	6,823	61,410	68,233	68,233	-
Supplies and Materials	15-000-218-600	1,000	-	1,000	-	1,000
Total Other Support Services-Students-Regular		7,823	61,410	69,233	68,233	1,000
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	2,952	(552)	2,400	2,400	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		2,952	(552)	2,400	2,400	-
Educational Media Services/School Library:						
Salaries of Technology Coordinators	15-000-222-177	72,155	(56,383)	15,772	15,772	-
Other Purchased Services	15-000-222-500	5,287	(2,281)	3,006	3,006	-
Supplies and Materials	15-000-222-600	14,550	(9,623)	4,927	4,927	-
Total Educational Media Services/School Library		91,992	(68,287)	23,705	23,705	-
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	154,496	2,085	156,581	156,580	1
Salaries of Secretarial & Clerical Assistants	15-000-240-105	38,357	(1,492)	36,865	36,864	1
Total Support Services School Administration		192,853	593	193,446	193,444	2
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	1,146,660	-	1,146,660	1,146,660	-
Total Unallocated Benefits - Employee Benefits		1,146,660	-	1,146,660	1,146,660	-
Total Undistributed Expenditures		1,536,336	(6,980)	1,529,356	1,527,775	1,581
Total Expenditures - Current Expense		4,356,638	(143,962)	4,212,676	4,180,511	32,165
Total School Based Expenditures		4,356,638	(143,962)	4,212,676	4,180,511	32,165
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,356,638	(144,006)	4,212,632	4,181,044	(31,588)
Total Other Financing Sources/(Uses)		4,356,638	(144,006)	4,212,632	4,181,044	(31,588)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(44)	(44)	533	577
Fund Balances, July 1		44	-	44	44	-
Fund Balances, June 30		\$ 44	\$ (44)	\$ -	\$ 577	\$ 577

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: HARKER-WYLIE	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	\$ -	\$ 1,222	\$ 1,222	\$ 76	\$ 1,146
Total Regular Programs - Instruction		-	1,222	1,222	76	1,146
Multiple Disabilities:						
General Supplies	15-212-100-610	-	49	49	-	49
Total Multiple Disabilities		-	49	49	-	49
Total Special Education		-	49	49	-	49
Before/After School Programs:						
Salaries	15-421-100-100	-	799	799	799	-
Total Before/After School Programs		-	799	799	799	-
Total - Instruction		-	2,070	2,070	875	1,195
Health Services:						
Supplies and Materials	15-000-213-600	-	50	50	50	-
Total Health Services		-	50	50	50	-
Total Undistributed Expenditures		-	50	50	50	-
Total Expenditures - Current Expense		-	2,120	2,120	925	1,195
Total School Based Expenditures		-	2,120	2,120	925	1,195
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	-	2,021	2,021	826	(1,195)
Total Other Financing Sources/(Uses)		-	2,021	2,021	826	(1,195)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		-	(99)	(99)	(99)	-
Fund Balances, July 1		99	-	99	99	-
Fund Balances, June 30		\$ 99	\$ (99)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: FORT DIX	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	\$ 308,615	\$ 601	\$ 309,216	\$ 309,215	\$ 1
Other Salaries for Instruction	15-110-100-106	139,988	22,393	162,381	161,067	1,314
General Supplies	15-110-100-610	1,018	467	1,485	1,484	1
Other Objects	15-110-100-800	2,350	-	2,350	-	2,350
Grades 1 - 5	15-120-100-101	1,684,698	(179,138)	1,505,560	1,501,419	4,141
Reading Specialist	15-120-100-179	94,322	301	94,623	94,622	1
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	9,650	-	9,650	3,775	5,875
Other Purchases	15-190-100-500	2,380	-	2,380	363	2,017
General Supplies	15-190-100-610	48,718	(319)	48,399	27,325	21,074
Other Objects	15-190-100-800	7,427	(7,427)	-	-	-
Total Regular Programs - Instruction		2,299,166	(163,122)	2,136,044	2,099,270	36,774
Resource Room:						
Salaries of Teachers	15-213-100-101	230,780	(129,077)	101,703	101,703	-
Other Salaries for Instruction	15-213-100-106	55,953	(50,689)	5,264	5,263	1
Supplies and Materials	15-213-100-600	500	-	500	-	500
Total Resource Room		287,233	(179,766)	107,467	106,966	501
Total Special Education		287,233	(179,766)	107,467	106,966	501
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	181,746	1,000	182,746	182,746	-
Total Basic Skills/Remedial		181,746	1,000	182,746	182,746	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	25,037	(25,037)	-	-	-
Total Bilingual Education		25,037	(25,037)	-	-	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	7,120	-	7,120	2,931	4,189
Total School Sponsored Cocurricular Activities		7,120	-	7,120	2,931	4,189
Before/After School Programs:						
Tutoring	15-421-100-101	5,000	-	5,000	-	5,000
Total Before/After School Programs		5,000	-	5,000	-	5,000
Total - Instruction		2,805,302	(366,925)	2,438,377	2,391,913	46,464
Health Services:						
Salaries	15-000-213-100	78,819	(1,005)	77,814	76,127	1,687
Supplies and Materials	15-000-213-600	5,372	-	5,372	2,265	3,107
Total Health Services		84,191	(1,005)	83,186	78,392	4,794
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	94,522	300	94,822	94,822	-
Supplies and Materials	15-000-218-600	2,500	-	2,500	475	2,025
Total Other Support Services-Students-Regular		97,022	300	97,322	95,297	2,025

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: FORT DIX	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	7,976	-	7,976	4,800	3,176
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		7,976	-	7,976	4,800	3,176
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	35,520	(35,520)	-	-	-
Salaries of Technology Coordinators	15-000-222-177	77,245	811	78,056	78,056	-
Supplies and Materials	15-000-222-600	17,653	-	17,653	4,018	13,635
Total Educational Media Services/School Library		130,418	(34,709)	95,709	82,074	13,635
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	139,276	2,355	141,631	141,630	1
Salaries of Secretarial & Clerical Assistants	15-000-240-105	54,988	-	54,988	54,988	-
Salaries of HFMS SHA	15-000-240-107	38,523	(15,673)	22,850	22,850	-
Other purchase	15-000-240-500	146	-	146	-	146
Total Support Services School Administration		232,933	(13,318)	219,615	219,468	147
Security:						
Salaries	15-000-266-100	39,717	5,424	45,141	45,141	-
Total Security:		39,717	5,424	45,141	45,141	-
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	878,398	-	878,398	878,398	-
Total Unallocated Benefits - Employee Benefits		878,398	-	878,398	878,398	-
Total Undistributed Expenditures		1,470,655	(43,308)	1,427,347	1,403,570	23,777
Total Expenditures - Current Expense		4,275,957	(410,233)	3,865,724	3,795,483	70,241
Capital Outlay:						
Equipment:						
Regular Programs - Instruction - Grades 1-5	15-120-100-730	2,500	-	2,500	-	2,500
Total Equipment		2,500	-	2,500	-	2,500
Total Capital Outlay		2,500	-	2,500	-	2,500
Total School Based Expenditures		4,278,457	(410,233)	3,868,224	3,795,483	72,741
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,278,457	(410,381)	3,868,076	3,795,335	(72,741)
Total Other Financing Sources/(Uses)		4,278,457	(410,381)	3,868,076	3,795,335	(72,741)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(148)	(148)	(148)	-
Fund Balances, July 1		148	-	148	148	-
Fund Balances, June 30		\$ 148	\$ (148)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: DENBO	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Resource Room:						
Salaries of Teachers	15-213-100-101	\$ -	\$ 1,965	\$ 1,965	\$ 74	\$ 1,891
Total Resource Room		-	1,965	1,965	74	1,891
Total Special Education		-	1,965	1,965	74	1,891
Total - Instruction		-	1,965	1,965	74	1,891
Other Support Services - Students - Regular:						
Supplies and Materials	15-000-218-600	-	381	381	-	381
Total Other Support Services-Students-Regular		-	381	381	-	381
Educational Media Services/School Library:						
Tech Coordinator	15-000-222-177	-	1,058	1,058	679	379
Supplies and Materials	15-000-222-600	-	120	120	-	120
Total Educational Media Services/School Library		-	1,178	1,178	679	499
Total Undistributed Expenditures		-	1,559	1,559	679	880
Total Expenditures - Current Expense		-	3,524	3,524	753	2,771
Total School Based Expenditures		-	3,524	3,524	753	2,771
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	-	3,023	3,023	252	(2,771)
Total Other Financing Sources/(Uses)		-	3,023	3,023	252	(2,771)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(501)	(501)	(501)	-
Fund Balances, July 1		501	-	501	501	-
Fund Balances, June 30		\$ 501	\$ (501)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: DENBO-CRICHTON	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	\$ 321,503	\$ 65,468	\$ 386,971	\$ 383,135	\$ 3,836
Other Salaries for Instruction	15-110-100-106	112,742	27,529	140,271	140,271	-
Purchased Professional/Educational Services	15-110-100-320	1,500	(1,199)	301	-	301
Purchased Professional/Educational Services	15-110-100-500	100	-	100	-	100
General Supplies	15-110-100-610	13,000	-	13,000	4,342	8,658
Other Objects	15-110-100-800	2,000	-	2,000	-	2,000
Grades 1 - 5	15-120-100-101	4,049,377	(487,582)	3,561,795	3,559,839	1,956
Reading Specialist	15-120-100-179	343,344	(159,738)	183,606	183,606	-
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	15,535	-	15,535	9,220	6,315
Other Purchased Services	15-190-100-500	3,368	-	3,368	741	2,627
General Supplies	15-190-100-610	119,493	-	119,493	58,674	60,819
Textbooks	15-190-100-640	4,000	-	4,000	-	4,000
Other Objects	15-190-100-800	15,084	(6,865)	8,219	-	8,219
Total Regular Programs - Instruction		5,001,046	(562,387)	4,438,659	4,339,828	98,831
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	77,123	(77,123)	-	-	-
Other Salaries for Instruction	15-204-100-106	56,158	(19,735)	36,423	36,423	-
Purchased Professional/Educational Services	15-204-100-320	96	-	96	-	96
General Supplies	15-204-100-610	2,715	-	2,715	254	2,461
Total Learning and/or Language Disabilities		136,092	(96,858)	39,234	36,677	2,557
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	289,231	26,390	315,621	315,620	1
Other Salaries for Instruction	15-212-100-106	285,723	17,439	303,162	303,162	-
Other Purchased Professional Services	15-212-100-500	50	1,585	1,635	231	1,404
General Supplies	15-212-100-610	9,600	(5,481)	4,119	3,034	1,085
Other Objects	15-212-100-800	800	-	800	-	800
Total Multiple Disabilities		585,404	39,933	625,337	622,047	3,290
Resource Room:						
Salaries of Teachers	15-213-100-101	1,022,656	64,057	1,086,713	1,086,713	-
Other Salaries for Instruction	15-213-100-106	-	54,367	54,367	53,709	658
Textbooks	15-213-100-640	5,250	(1,965)	3,285	1,029	2,256
Total Resource Room		1,027,906	116,459	1,144,365	1,141,451	2,914
Total Special Education		1,749,402	59,534	1,808,936	1,800,175	8,761
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	317,232	81,720	398,952	398,952	-
Other Salaries for Instruction	15-230-100-106	45,959	(33,875)	12,084	12,084	-
General Supplies	15-230-100-610	1,000	(386)	614	-	614
Total Basic Skills/Remedial		364,191	47,459	411,650	411,036	614
Bilingual Education:						
Salaries of Teachers	15-240-100-101	149,665	(23,289)	126,376	126,376	-
Total Bilingual Education		149,665	(23,289)	126,376	126,376	-

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: DENBO-CRICHTON	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	2,060	-	2,060	-	2,060
Total School Sponsored Cocurricular Activities		2,060	-	2,060	-	2,060
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	26,792	(8,153)	18,639	18,639	-
Total Before/After School Programs		26,792	(8,153)	18,639	18,639	-
Total - Instruction		7,293,156	(486,836)	6,806,320	6,696,054	110,266
Health Services:						
Salaries	15-000-213-100	259,090	1,201	260,291	252,474	7,817
Purchased Professional Services	15-000-213-300	700	-	700	-	700
Other Purchased Prof. Services	15-000-213-500	25	-	25	-	25
Supplies and Materials	15-000-213-600	8,722	(3,207)	5,515	2,422	3,093
Total Health Services		268,537	(2,006)	266,531	254,896	11,635
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	224,394	(60,000)	164,394	164,394	-
Purchase Professional Service	15-000-218-320	1,400	-	1,400	-	1,400
Other Purchased Services	15-000-218-500	175	-	175	-	175
Supplies and Materials	15-000-218-600	3,070	-	3,070	1,000	2,070
Total Other Support Services-Students-Regular		229,039	(60,000)	169,039	165,394	3,645
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	8,856	-	8,856	4,800	4,056
Total Other Support Services-Students-Regular		8,856	-	8,856	4,800	4,056
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	89,443	81,676	171,119	170,949	170
Salaries of Technology Coordinators	15-000-222-177	82,523	(27,591)	54,932	52,363	2,569
Purchased Professional Services	15-000-222-300	1,061	-	1,061	-	1,061
Other Purchased Services	15-000-222-500	2,830	-	2,830	2,435	395
Supplies and Materials	15-000-222-600	49,655	-	49,655	14,104	35,551
Total Educational Media Services/School Library		225,512	54,085	279,597	239,851	39,746
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	397,089	(129,813)	267,276	267,276	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	162,862	(59,700)	103,162	103,162	-
Salaries of HFMS SHA	15-000-240-107	82,490	695	83,185	81,783	1,402
Other Purchased Services	15-000-240-500	3,000	-	3,000	-	3,000
Supplies and Materials	15-000-240-600	5,000	-	5,000	2,110	2,890
Total Support Services School Administration		650,441	(188,818)	461,623	454,331	7,292
Security:						
Salaries	15-000-266-100	135,223	(9,099)	126,124	126,123	1
Total Security		135,223	(9,099)	126,124	126,123	1

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: DENBO-CRICHTON	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	2,415,151	-	2,415,151	2,415,151	-
Total Unallocated Benefits - Employee Benefits		2,415,151	-	2,415,151	2,415,151	-
Total Undistributed Expenditures		3,932,759	(205,838)	3,726,921	3,660,546	66,375
Total Expenditures - Current Expense		11,225,915	(692,674)	10,533,241	10,356,600	176,641
Capital Outlay:						
Equipment:						
Regular Programs - Instruction - Grade 1-5	15-120-100-730	2,000	3,207	5,207	-	5,207
Total Equipment		2,000	3,207	5,207	-	5,207
Total Capital Outlay		2,000	3,207	5,207	-	5,207
Total School Based Expenditures		11,227,915	(689,467)	10,538,448	10,356,600	181,848
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	11,227,915	(689,467)	10,538,448	10,396,830	(141,618)
Total Other Financing Sources/(Uses)		11,227,915	(689,467)	10,538,448	10,396,830	(141,618)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	-	-	40,230	40,230
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 40,230	\$ 40,230

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: BUSANSKY	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	\$ 1,448,777	\$ 209,061	\$ 1,657,838	\$ 1,657,838	\$ -
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	3,587	1,096	4,683	4,683	-
Other Purchased Services	15-190-100-500	860	(776)	84	84	-
General Supplies	15-190-100-610	36,154	(10,895)	25,259	24,285	974
Other Objects	15-190-100-800	5,000	(3,293)	1,707	-	1,707
Total Regular Programs - Instruction		1,494,378	195,193	1,689,571	1,686,890	2,681
Learning and/or Language Disabilities						
Salaries of Teachers	15-204-100-101	89,473	49,042	138,515	138,513	2
Other Salaries for Instruction	15-204-100-106	56,458	308	56,766	56,766	-
General Supplies	15-204-100-610	3,740	(2,458)	1,282	153	1,129
Total Learning and/or Language Disabilities		149,671	46,892	196,563	195,432	1,131
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	69,189	(10,454)	58,735	58,735	-
Other Salaries for Instruction	15-212-100-106	57,439	636	58,075	58,075	-
General Supplies	15-212-100-610	1,000	-	1,000	994	6
Total Multiple Disabilities		127,628	(9,818)	117,810	117,804	6
Resource Room:						
Salaries of Teachers	15-213-100-101	507,514	(63,325)	444,189	444,189	-
Other Salaries for Instruction	15-213-100-106	57,519	(29,190)	28,329	28,329	-
General Supplies	15-213-100-610	5,740	(4,250)	1,490	1,490	-
Total Resource Room		570,773	(96,765)	474,008	474,008	-
Total Special Education		848,072	(59,691)	788,381	787,244	1,137
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	188,885	(27,216)	161,669	161,668	1
Bus Aides	15-230-100-106	22,856	(22,856)	-	-	-
Total Basic Skills/Remedial		211,741	(50,072)	161,669	161,668	1
Bilingual Education:						
Salaries of Teachers	15-240-100-101	24,301	(24,301)	-	-	-
Total Bilingual Education		24,301	(24,301)	-	-	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	6,000	-	6,000	1,954	4,046
Total School Sponsored Cocurricular Activities		6,000	-	6,000	1,954	4,046
Before/After School Programs:						
1-5 Teacher Tutoring	15-421-100-101	17,052	-	17,052	1,262	15,790
Other Salaries for Instruction	15-421-100-106	1,000	-	1,000	577	423
Total Before/After School Programs		18,052	-	18,052	1,839	16,213
Total - Instruction		2,602,544	61,129	2,663,673	2,639,595	24,078
Health Services:						
Salaries	15-000-213-100	92,857	(2,002)	90,855	90,853	2
Supplies and Materials	15-000-213-600	2,000	(662)	1,338	1,338	-
Total Health Services		94,857	(2,664)	92,193	92,191	2

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: BUSANSKY	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	64,384	-	64,384	64,384	-
Supplies and Materials	15-000-218-600	500	-	500	408	92
Total Other Support Services-Students-Regular		64,884	-	64,884	64,792	92
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	2,400	-	2,400	-	2,400
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		2,400	-	2,400	-	2,400
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	35,520	(20,190)	15,330	15,330	-
Salaries of Technology Coordinator	15-000-222-177	45,458	30,620	76,078	76,078	-
Other Purchased Services	15-000-222-500	2,000	(1,848)	152	-	152
Supplies and Materials	15-000-222-600	10,300	-	10,300	10,090	210
Total Educational Media Services/School Library		93,278	8,582	101,860	101,498	362
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	35,000	97,032	132,032	132,032	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	38,357	(385)	37,972	37,972	-
Salaries of HFMS SHA	15-000-240-107	19,262	28,017	47,279	47,279	-
Total Support Services School Administration		92,619	124,664	217,283	217,283	-
Security:						
Salaries	15-000-266-100	43,869	(3,208)	40,661	30,308	10,353
Total Security		43,869	(3,208)	40,661	30,308	10,353
Unallocated Benefits Employee Benefits						
Health Benefits	15-000-291-270	866,660	-	866,660	866,660	-
Total Unallocated Benefits - Employee Benefits		866,660	-	866,660	866,660	-
Total Undistributed Expenditures		1,258,567	127,374	1,385,941	1,372,732	13,209
Total Expenditures - Current Expense		3,861,111	188,503	4,049,614	4,012,327	37,287
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	3,861,111	188,191	4,049,302	4,012,937	(36,365)
Total Other Financing Sources/(Uses)		3,861,111	188,191	4,049,302	4,012,937	(36,365)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(312)	(312)	610	922
Fund Balances, July 1		312	-	312	312	-
Fund Balances, June 30		\$ 312	\$ (312)	\$ -	\$ 922	\$ 922

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: STACKHOUSE	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	\$ 436,012	\$ (5,745)	\$ 430,267	\$ 430,267	\$ -
Other Salaries for Instruction	15-110-100-106	143,945	2,718	146,663	146,663	-
General Supplies	15-110-100-610	6,334	(377)	5,957	4,970	987
Grades 1 - 5	15-120-100-101	835,664	247,843	1,083,507	1,083,403	104
Reading Specialist	15-120-100-179	23,822	20,603	44,425	44,425	-
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	12,890	(12,611)	279	279	-
Other Purchased Services	15-190-100-500	2,241	(2,241)	-	-	-
General Supplies	15-190-100-610	30,608	(4,460)	26,148	25,852	296
Other Objects	15-190-100-800	6,000	(6,000)	-	-	-
Total Regular Programs - Instruction		1,497,516	239,730	1,737,246	1,735,859	1,387
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	154,240	(83,201)	71,039	71,039	-
Other Salaries for Instruction	15-212-100-106	145,689	(65,771)	79,918	79,780	138
General Supplies	15-212-100-610	2,100	(1,857)	243	243	-
Total Multiple Disabilities		302,029	(150,829)	151,200	151,062	138
Resource Room:						
Salaries of Teachers	15-213-100-101	206,615	16,877	223,492	213,981	9,511
Other Salaries for Instruction	15-213-100-106	-	22,957	22,957	16,347	6,610
General Supplies	15-213-100-610	3,000	-	3,000	-	3,000
Total Resource Room		209,615	39,834	249,449	230,328	19,121
Total Special Education		511,644	(110,995)	400,649	381,390	19,259
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	90,173	(25,248)	64,925	64,925	-
Other Salaries for Instruction	15-230-100-106	47,057	(31,672)	15,385	13,107	2,278
Total Basic Skills/Remedial		137,230	(56,920)	80,310	78,032	2,278
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	8,000	-	8,000	3,195	4,805
Total School Sponsored Cocurricular Activities		8,000	-	8,000	3,195	4,805
Before/After School Programs:						
1-5 Teacher Tutoring	15-421-100-101	15,000	-	15,000	1,598	13,402
Total Before/After School Programs		15,000	-	15,000	1,598	13,402
Total - Instruction		2,169,390	71,815	2,241,205	2,200,074	41,131
Health Services:						
Salaries	15-000-213-100	2,000	-	2,000	1,803	197
Supplies and Materials	15-000-213-600	3,000	-	3,000	1,352	1,648
Total Health Services		5,000	-	5,000	3,155	1,845

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: STACKHOUSE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	103,994	100,259	204,253	204,252	1
Supplies and Materials	15-000-218-600	600	-	600	-	600
Total Other Support Services-Students-Regular		104,594	100,259	204,853	204,252	601
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	2,952	1,848	4,800	4,800	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		2,952	1,848	4,800	4,800	-
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	97,225	(96,106)	1,119	-	1,119
Salaries of Technology Coordinators	15-000-222-177	-	1,001	1,001	48	953
Other Purchased Services	15-000-222-500	4,531	3,739	8,270	7,969	301
Supplies and Materials	15-000-222-600	27,138	(26,252)	886	886	-
Total Educational Media Services/School Library		128,894	(117,618)	11,276	8,903	2,373
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	122,003	1,322	123,325	123,325	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	48,374	1	48,375	48,375	-
Salaries of HFMS SHA	15-000-240-107	15,777	(15,777)	-	-	-
Other Purchased Services	15-000-240-500	400	-	400	-	400
Supplies and Materials	15-000-240-600	200	363	563	563	-
Total Support Services School Administration		186,754	(14,091)	172,663	172,263	400
Security:						
Salaries	15-000-266-100	-	22,794	22,794	20,721	2,073
Total Security		-	22,794	22,794	20,721	2,073
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	793,138	-	793,138	793,138	-
Total Unallocated Benefits - Employee Benefits		793,138	-	793,138	793,138	-
Total Undistributed Expenditures		1,221,332	(6,808)	1,214,524	1,207,232	7,292
Total Expenditures - Current Expense		3,390,722	65,007	3,455,729	3,407,306	48,423
Total School Based Expenditures		3,390,722	65,007	3,455,729	3,407,306	48,423
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	3,390,722	64,764	3,455,486	3,408,885	(46,601)
Total Other Financing Sources/(Uses)		3,390,722	64,764	3,455,486	3,408,885	(46,601)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	(243)	(243)	1,579	1,822
Fund Balances, July 1		243	-	243	243	-
Fund Balances, June 30		\$ 243	\$ (243)	\$ -	\$ 1,822	\$ 1,822

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 5,775,069	\$ (247,536)	\$ 5,527,533	\$ 5,527,533	\$ -
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	89,273	(21,749)	67,524	62,551	4,973
Purchased Professional/Educational Services	15-190-100-320	22,000	695	22,695	4,824	17,871
Other Purchased Services	15-190-100-500	24,900	2,960	27,860	21,184	6,676
General Supplies	15-190-100-610	394,466	(4,879)	389,587	205,370	184,217
Textbooks	15-190-100-640	43,000	-	43,000	26,622	16,378
Other Objects	15-190-100-800	16,000	-	16,000	-	16,000
Total Regular Programs - Instruction		6,364,708	(270,509)	6,094,199	5,848,084	246,115
Learning and/or Language Disabilities:						
General Supplies	15-204-100-610	4,000	-	4,000	2,736	1,264
Textbooks	15-204-100-640	2,000	-	2,000	-	2,000
Other Objects	15-204-100-800	400	-	400	-	400
Total Learning and/or Language Disabilities		6,400	-	6,400	2,736	3,664
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	163,430	7,326	170,756	170,756	-
Other Salaries for Instruction	15-212-100-106	110,078	(6,268)	103,810	103,810	-
Other purchase	15-212-100-500	500	-	500	-	500
General Supplies	15-212-100-610	14,500	-	14,500	8,571	5,929
Textbooks	15-212-100-640	2,000	-	2,000	-	2,000
Equipment	15-212-100-730	2,000	-	2,000	-	2,000
Other Objects	15-212-100-800	750	(168)	582	-	582
Total Multiple Disabilities		293,258	890	294,148	283,137	11,011
Resource Room:						
Salaries of Teachers	15-213-100-101	1,016,202	(10,904)	1,005,298	983,860	21,438
Other Salaries for Instruction	15-213-100-106	193,009	(108,371)	84,638	84,637	1
Purchase Professional Services	15-213-100-320	4,500	-	4,500	-	4,500
Other Purchased Services	15-213-100-500	2,000	-	2,000	900	1,100
General Supplies	15-213-100-610	14,000	3,418	17,418	8,168	9,250
Textbooks	15-213-100-640	4,000	-	4,000	-	4,000
Other Objects	15-213-100-800	250	-	250	-	250
Total Resource Room		1,233,961	(115,857)	1,118,104	1,077,565	40,539
Total Special Education		1,533,619	(114,967)	1,418,652	1,363,438	55,214
Basic Skills/Remedial:						
Other Salaries for Instruction	15-230-100-106	43,857	1,642	45,499	45,499	-
Total Basic Skills/Remedial		43,857	1,642	45,499	45,499	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: HIGH SCHOOL	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Bilingual Education:						
Salaries of Teachers	15-240-100-101	32,710	(32,710)	-	-	-
Total Bilingual Education		32,710	(32,710)	-	-	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	155,500	-	155,500	144,923	10,577
Total School Sponsored Cocurricular Activities		155,500	-	155,500	144,923	10,577
Before/After School Programs:						
Salaries	15-421-100-101	48,765	-	48,765	2,103	46,662
Total Before/After School Programs		48,765	-	48,765	2,103	46,662
Summer School - Instruction:						
Salaries	15-422-100-101	119,799	-	119,799	1,559	118,240
Total Summer School - Instruction		119,799	-	119,799	1,559	118,240
Total - Instruction		8,298,958	(416,544)	7,882,414	7,405,606	476,808
Health Services:						
Salaries	15-000-213-100	126,197	6,184	132,381	132,381	-
Purchased Professional & Technical Services	15-000-213-300	250	-	250	-	250
Supplies and Materials	15-000-213-600	5,000	-	5,000	2,240	2,760
Total Health Services		131,447	6,184	137,631	134,621	3,010
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	455,640	(1,065)	454,575	454,574	1
Purchased Technical Services	15-000-218-390	750	-	750	-	750
Other Purchased Services	15-000-218-500	250	-	250	-	250
Supplies and Materials	15-000-218-600	3,500	-	3,500	110	3,390
Total Other Support Services-Students-Regular		460,140	(1,065)	459,075	454,684	4,391
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	50,500	-	50,500	-	50,500
Supplies and Materials	15-000-221-600	750	(335)	415		415
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		51,250	(335)	50,915	-	50,915
Educational Media Services/School Library:						
Salaries	15-000-222-104	94,322	636	94,958	94,958	-
Salaries of Technology Coordinator	15-000-222-177	185,433	22,164	207,597	207,596	1
Other Purchased Services	15-000-222-500	17,000	-	17,000	16,729	271
Supplies and Materials	15-000-222-600	20,000	483	20,483	6,779	13,704
Total Educational Media Services/School Library		316,755	23,283	340,038	326,062	13,976

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: HIGH SCHOOL	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Instructional Staff Training Services:						
Purchased Prof./Educational Services	15-000-223-320	3,000	-	3,000	-	3,000
Total Instructional Staff Training Services		3,000	-	3,000	-	3,000
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	561,755	6,717	568,472	557,296	11,176
Salaries of Secretarial & Clerical Assistants	15-000-240-105	368,938	(39,449)	329,489	329,489	-
Other Salaries	15-000-240-110	113,009	35,824	148,833	148,832	1
Other Purchased Services	15-000-240-500	1,500	-	1,500	720	780
Supplies and Materials	15-000-240-600	10,027	884	10,911	2,972	7,939
Total Support Services School Administration		1,055,229	3,976	1,059,205	1,039,309	19,896
Security:						
Salaries	15-000-266-100	402,195	(6,713)	395,482	393,482	2,000
Total Security		402,195	(6,713)	395,482	393,482	2,000
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	3,692,783	-	3,692,783	3,692,783	-
Total Unallocated Benefits - Employee Benefits		3,692,783	-	3,692,783	3,692,783	-
Total Undistributed Expenditures		6,112,799	25,330	6,138,129	6,040,941	97,188
Total Expenditures - Current Expense		14,411,757	(391,214)	14,020,543	13,446,547	573,996
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 9 - 12	15-140-100-730	9,000	16,885	25,885	21,375	4,510
Total Equipment		9,000	16,885	25,885	21,375	4,510
Total Capital Outlay		9,000	16,885	25,885	21,375	4,510
Total School Based Expenditures		14,420,757	(374,329)	14,046,428	13,467,922	578,506
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	14,420,757	(392,690)	14,028,067	13,466,200	(561,867)
Total Other Financing Sources/(Uses)		14,420,757	(392,690)	14,028,067	13,466,200	(561,867)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(18,361)	(18,361)	(1,722)	16,639
Fund Balances, July 1		18,361	-	18,361	18,361	-
Fund Balances, June 30		\$ 18,361	\$ (18,361)	\$ -	\$ 16,639	\$ 16,639

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

SCHOOL: EARLY CHILDHOOD	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Resource Room:						
Salaries of Teachers	15-213-100-101	\$ -	\$ 432,240	\$ 432,240	\$ 432,239	\$ 1
Other Salaries for Instruction	15-213-100-106	-	44,966	44,966	43,127	1,839
Total Resource Room		-	477,206	477,206	475,366	1,840
Preschool Disabilities - Full Time:						
Salaries of Teachers	15-216-100-101	768,201	(480,379)	287,822	287,822	-
Other Salaries for Instruction	15-216-100-106	218,458	(23,856)	194,602	194,602	-
Total Preschool Disabilities - Full Time		986,659	(504,235)	482,424	482,424	-
Total - Instruction		986,659	(27,029)	959,630	957,790	1,840
Total Expenditures - Current Expense		986,659	(27,029)	959,630	957,790	1,840
Total School Based Expenditures		986,659	(27,029)	959,630	957,790	1,840
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	986,659	(27,029)	959,630	957,790	(1,840)
Total Other Financing Sources/(Uses)		986,659	(27,029)	959,630	957,790	(1,840)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: NEWCOMB	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	\$ 1,613,503	\$ 14,923	\$ 1,628,426	\$ 1,621,065	\$ 7,361
Reading Specialist	15-130-100-179	97,605	(2,099)	95,506	95,505	1
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	2,805	-	2,805	1,003	1,802
Other Purchased Services	15-190-100-500	4,245	-	4,245	-	4,245
General Supplies	15-190-100-610	33,302	1,584	34,886	17,522	17,364
Textbooks	15-190-100-640	8,329	-	8,329	-	8,329
Other Objects	15-190-100-800	3,421	-	3,421	-	3,421
Total Regular Programs - Instruction		1,763,210	14,408	1,777,618	1,735,095	42,523
Learning and/or Language Disabilities:						
Other Salaries for Instruction	15-204-100-106	-	27,366	27,366	27,365	1
Purchased Professional/Educational Services	15-204-100-320	82	(82)	-	-	-
Other Purchased Services	15-204-100-500	7,416	(4,286)	3,130	3,130	-
General Supplies	15-204-100-610	1,039	9,421	10,460	9,276	1,184
Total Learning and/or Language Disabilities		8,537	32,419	40,956	39,771	1,185
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	219,747	(84,877)	134,870	134,869	1
Other Salaries for Instruction	15-212-100-106	-	27,366	27,366	27,365	1
Other Purchased Services	15-212-100-500	250	-	250	-	250
General Supplies	15-212-100-610	434	-	434	-	434
Textbooks	15-212-100-640	1,699	(1,699)	-	-	-
Total Multiple Disabilities		222,130	(59,210)	162,920	162,234	686
Resource Room:						
Salaries of Teachers	15-213-100-101	415,341	27,701	443,042	443,042	-
Other Salaries for Instruction	15-213-100-106	81,595	(25,942)	55,653	55,364	289
Purchased Professional Services	15-213-100-320	1,983	(1,983)	-	-	-
Other Purchased Services	15-213-100-500	1,269	-	1,269	361	908
General Supplies	15-213-100-610	1,605	-	1,605	717	888
Textbooks	15-213-100-640	1,371	(1,371)	-	-	-
Total Resource Room		503,164	(1,595)	501,569	499,484	2,085
Total Special Education		733,831	(28,386)	705,445	701,489	3,956
Basic Skills/Remedial:						
Other Salaries for instructors	15-230-100-106	18,411	252	18,663	18,663	-
Total Basic Skills/Remedial		18,411	252	18,663	18,663	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	31,748	(31,748)	-	-	-
Total Bilingual Education		31,748	(31,748)	-	-	-

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

SCHOOL: NEWCOMB	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	12,397	-	12,397	3,843	8,554
Total School Sponsored Cocurricular Activities		12,397	-	12,397	3,843	8,554
Before/After School Programs:						
Teacher Tutoring	15-421-100-101	21,601	-	21,601	-	21,601
Total Before/After School Programs		21,601	-	21,601	-	21,601
Total - Instruction		2,581,198	(45,474)	2,535,724	2,459,090	76,634
Health Services:						
Salaries	15-000-213-100	92,601	939	93,540	93,540	-
Supplies and Materials	15-000-213-600	3,032	-	3,032	1,091	1,941
Total Health Services		95,633	939	96,572	94,631	1,941
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	178,207	1	178,208	175,799	2,409
Purchased Professional/Educational Services	15-000-218-320	363	-	363	-	363
Supplies and Materials	15-000-218-600	1,452	-	1,452	73	1,379
Total Other Support Services-Students-Regular		180,022	1	180,023	175,872	4,151
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	5,448	(1,703)	3,745	-	3,745
Supplies and Materials	15-000-221-600	2,244	-	2,244	180	2,064
Total Other Support Services-Students-Regular		7,692	(1,703)	5,989	180	5,809
Educational Media Services/School Library:						
Salaries of Technology Coordinators	15-000-222-177	55,825	(36,786)	19,039	19,038	1
Supplies and Materials	15-000-222-600	2,649	-	2,649	-	2,649
Total Educational Media Services/School Library		58,474	(36,786)	21,688	19,038	2,650
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	147,904	1,586	149,490	147,990	1,500
Salaries of Secretarial & Clerical Assistants	15-000-240-105	37,169	(142)	37,027	36,706	321
Salaries of HFMS SHA	15-000-240-107		35,106	35,106	34,523	583
Other Purchased Services	15-000-240-500	794	-	794	-	794
Supplies and Materials	15-000-240-600	1,426	-	1,426	402	1,024
Total Support Services School Administration		187,293	36,550	223,843	219,621	4,222
Security:						
Salaries	15-000-266-100	82,859	(17,724)	65,135	63,010	2,125
Total Security		82,859	(17,724)	65,135	63,010	2,125

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
SCHOOL: NEWCOMB						
Unallocated Benefits Employee Benefits: Health Benefits	15-000-291-270	959,386	-	959,386	959,386	-
Total Unallocated Benefits - Employee Benefits		959,386	-	959,386	959,386	-
Total Undistributed Expenditures		1,571,359	(18,723)	1,552,636	1,531,738	20,898
Total Expenditures - Current Expense		4,152,557	(64,197)	4,088,360	3,990,828	97,532
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 6 - 8	15-130-100-730	2,512	-	2,512	-	2,512
Total Equipment		2,512	-	2,512	-	2,512
Total Capital Outlay		2,512	-	2,512	-	2,512
Total School Based Expenditures		4,155,069	(64,197)	4,090,872	3,990,828	100,044
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,155,069	(65,781)	4,089,288	3,994,471	(94,817)
Total Other Financing Sources/(Uses)		4,155,069	(65,781)	4,089,288	3,994,471	(94,817)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(1,584)	(1,584)	3,643	5,227
Fund Balances, July 1		1,584	-	1,584	1,584	-
Fund Balances, June 30		\$ 1,584	\$ (1,584)	\$ -	\$ 5,227	\$ 5,227

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E. Special Revenue Fund

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	TITLE I		TITLE II	TITLE III	TITLE IV	I.D.E.A. PART B		I.D.E.A. PART B	21ST CENTURY GRANT	CARES ACT EDUCATION STABILIZATION	COVID RELIEF FUND	CDC WRAP AROUND	PRESCHOOL EDUCATION PROGRAM	OTHER LOCAL	STUDENT ACTIVITIES	TOTAL
	Part A	S/A				REGULAR PROGRAM	PRESCHOOL PROGRAM									
Revenues:																
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,173	\$ 7,316,425	\$ -	\$ -	\$ 7,375,598
Federal Sources	865,392	147,897	135,549	17,192	65,160	1,623,428	24,077	56,122	256,473	326,002	393,212	-	-	-	-	3,910,504
Local Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500	113,361	115,861
Total Revenues	865,392	147,897	135,549	17,192	65,160	1,623,428	24,077	56,122	256,473	326,002	393,212	59,173	7,316,425	2,500	113,361	11,401,963
Expenditures:																
Instruction:																
Salaries of Teachers	559,463	19,217	97,201	4,719	46,595	-	-	2,902	74,091	73,119	-	-	3,055,550	-	-	3,932,857
Other Salaries for Instruction	52,816	-	-	-	-	-	-	-	4,793	252	-	-	1,238,347	-	-	1,296,208
Purchased Professional Services	13,139	11,250	-	-	-	-	-	-	2,500	35,293	-	-	-	-	-	62,182
Other Purchased Services	-	51,203	-	-	-	-	-	-	3,300	-	-	-	-	-	-	54,503
Tuition	-	-	-	-	-	1,623,428	24,077	-	-	-	-	-	-	-	-	1,647,505
General Supplies	-	22,971	-	10,429	-	-	-	38,097	8,483	37,889	-	59,173	306,110	2,500	-	485,652
Total Instruction	625,418	104,641	97,201	15,148	46,595	1,623,428	24,077	40,999	93,167	146,553	-	59,173	4,600,007	2,500	-	7,478,907
Support Services:																
Salaries of Supervisors	336	-	-	-	-	-	-	-	124,028	-	-	-	117,464	-	-	241,828
Salaries of Program Directors	-	-	-	-	-	-	-	-	-	-	-	-	289,056	-	-	289,056
Salaries of Other Professional Staff	-	-	-	-	-	-	-	-	-	-	-	-	408,014	-	-	408,014
Salaries of Sec. & Clerical Assistants	-	-	-	-	-	-	-	-	-	-	-	-	83,004	-	-	83,004
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-	393,467	-	-	393,467
Salaries of Comm. Parent Involv. Spec.	-	-	-	-	-	-	-	-	-	-	-	-	59,382	-	-	59,382
Salaries of Masters Teachers	-	-	-	-	-	-	-	-	-	-	-	-	282,342	-	-	282,342
Personal Services-Employee Benefits	239,638	-	38,348	1,366	18,565	-	-	193	31,778	-	-	-	838,334	-	-	1,168,222
Purchased Professional Services	-	41,793	-	-	-	-	-	1,636	7,500	-	-	-	10,169	-	-	61,098
Other Purchased Services	-	-	-	678	-	-	-	1,906	-	59,956	-	-	158	-	-	62,698
Supplies & Materials	-	1,463	-	-	-	-	-	6,547	-	119,493	393,212	-	36,086	-	-	556,801
Student Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	154,758	154,758
Total Support Services	239,974	43,256	38,348	2,044	18,565	-	-	10,282	163,306	179,449	393,212	-	2,517,476	-	154,758	3,760,670
Capital Outlay:																
Instructional Equipment	-	-	-	-	-	-	-	-	-	-	-	-	176,242	-	-	181,083
Non Instructional Equipment	-	-	-	-	-	-	-	-	4,841	-	-	-	22,700	-	-	22,700
Total Capital Outlay	-	-	-	-	-	-	-	4,841	-	-	-	-	198,942	-	-	203,783
Total Expenditures	865,392	147,897	135,549	17,192	65,160	1,623,428	24,077	56,122	256,473	326,002	393,212	59,173	7,316,425	2,500	154,758	11,443,360
Excess/(Deficiency) of Revenue Over/(Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(41,397)	(41,397)
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	332,494	332,494
Fund Balance, July 1 (Restated)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	332,494	332,494
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291,097

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 3,097,002	\$ 3,055,550	\$ 41,452
Other Salaries for Instruction	1,331,282	1,238,347	92,935
Other Purchased Services	8,000	-	8,000
General Supplies	314,000	306,110	7,890
Other Objects	14,000	-	14,000
Total Instruction	4,764,284	4,600,007	164,277
Support Services:			
Salaries of Supervisors	117,465	117,464	1
Salaries of Program Directors	289,057	289,056	1
Salaries of Other Professional Staff	467,279	408,014	59,265
Salaries of Secretarial & Clerical Assistants	101,717	83,004	18,713
Other Salaries	411,213	393,467	17,746
Salaries of Comm. Parent Involv. Spec.	60,286	59,382	904
Salaries of Masters Teachers	282,342	282,342	-
Personal Services - Employee Benefits	1,328,840	838,334	490,506
Purchased Professional Services	254,000	10,169	243,831
Other Purchased Services	9,000	158	8,842
Supplies and Materials	66,000	36,086	29,914
Other Objects	6,500	-	6,500
Total Support Services	3,393,699	2,517,476	876,223
Facilities Acquisition & Construction Services:			
Instructional Equipment	207,023	176,242	30,781
Noninstructional Equipment	22,700	22,700	-
Total Facilities Acquisition & Construction Services	229,723	198,942	30,781
Total Expenditures	\$ 8,387,706	\$ 7,316,425	\$ 1,071,281

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2020-2021 Preschool Education Aid Allocation	\$ 7,747,200
Add: Actual Preschool Education Aid Carryover (June 30, 2020)	673,834
Total Preschool Education Aid Funds Available for 2020-2021 Budget	8,421,034
Less: 2020-2021 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(8,387,706)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2021	33,328
Add: June 30, 2021 Unexpended Preschool Education Aid Funds	1,071,281
2020-2021 Carryover - Preschool Education Aid Funds	\$ 1,104,609
2020-2021 Preschool Education Aid Funds Carryover Budgeted in 2021-2022	\$ -

F. Capital Projects Fund

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES
FOR FISCAL YEAR ENDED JUNE 30, 2021

PROJECT TITLE/ISSUE	ORIGINAL APPROPRIATIONS	EXPENDITURES TO DATE		TRANSFERRED TO / (FROM) OTHER CAPITAL PROJECTS	UNEXPENDED BALANCE JUNE 30, 2021
		PRIOR YEARS	CURRENT YEAR		
Busansky Parking Lot	\$ 515,280	\$ 616,596	\$ 74,404	\$ 175,720	\$ -
Various High School Improvements	347,201	241,590	-	(52,788)	52,823
Waste Water Treatment Plant	2,000,000	106,285	42,697	-	1,851,018
Transportation Fuel Tanks	513,000	369,663	60,227	(80,594)	2,516
Various Boilers	590,000	119,540	-	(42,338)	428,122
Tennis Courts	629,357	-	503,063	-	126,294
Gym Floor	881,341	-	799,302	-	82,039
Total	\$	1,453,674	\$ 1,479,693	\$ -	\$ 2,542,812

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2021**

Revenues & Other Financing Sources:	
Transfer from General Fund	\$ 1,510,698
	<hr/>
Total Revenues	1,510,698
	<hr/>
Expenditures & Other Financing Uses:	
Purchased Professional & Technical Services	44,397
Construction Services	1,435,296
	<hr/>
Total Expenditures	1,479,693
	<hr/>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	31,005
Fund Balance - Beginning	2,511,807
	<hr/>
Fund Balance - Ending	\$ 2,542,812
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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
BUSANSKY-EMMONS PARKING LOT PROJECT
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 515,280	\$ -	\$ 515,280	\$ 515,280
Transfer from Other Capital Project	175,720	-	175,720	175,720
Total Revenues	691,000	-	691,000	691,000
Expenditures & Other Financing Uses:				
Construction Services	616,596	74,404	691,000	691,000
Total Expenditures	616,596	74,404	691,000	691,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 74,404	\$ (74,404)	\$ -	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 691,000
Revised Authorized Cost	\$ 691,000
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
VARIOUS HIGH SCHOOL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 347,201	\$ -	\$ 347,201	\$ 347,201
Total Revenues	347,201	-	347,201	347,201
Expenditures & Other Financing Uses:				
Construction Services	236,580	-	236,580	347,201
Operating Transfer Out-General Fund	5,010	-	5,010	-
Transfer to Other Capital Projects	52,788	-	52,788	-
Total Expenditures	294,378	-	294,378	347,201
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 52,823	\$ -	\$ 52,823	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 347,201
Revised Authorized Cost	\$ 347,201
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
WASTE WATER TREATMENT PLANT
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000
Total Revenues	2,000,000	-	2,000,000	2,000,000
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	21,114	42,697	63,811	222,614
Construction Services	85,171	-	85,171	1,777,386
Total Expenditures	106,285	42,697	148,982	2,000,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 1,893,715	\$ (42,697)	\$ 1,851,018	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 2,000,000
Revised Authorized Cost	\$ 2,000,000
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
TRANSPORTATION FUEL TANKS
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 513,000	\$ -	\$ 513,000	\$ 513,000
Transfer from Other Capital Project	-	42,338	42,338	42,338
Total Revenues	513,000	42,338	555,338	555,338
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	28,786	1,700	30,486	33,000
Construction Services	340,877	58,527	399,404	399,406
Transfer to Other Capital Projects	122,932	-	122,932	122,932
Total Expenditures	492,595	60,227	552,822	555,338
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 20,405	\$ (17,889)	\$ 2,516	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 513,000
Revised Authorized Cost	\$ 555,338
Percentage Decrease Over Original Authorized Cost	8.25%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
VARIOUS BOILERS
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 590,000	\$ -	\$ 590,000	\$ 590,000
Total Revenues	590,000	-	590,000	590,000
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	-	-	-	100,000
Construction Services	119,540	-	119,540	447,662
Transfer to Other Capital Projects	-	42,338	42,338	42,338
Total Expenditures	119,540	42,338	161,878	590,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 470,460	\$ (42,338)	\$ 428,122	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 590,000
Revised Authorized Cost	\$ 590,000
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
TENNIS COURTS
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ -	\$ 629,357	\$ 629,357	\$ 629,357
Total Revenues	-	629,357	629,357	629,357
Expenditures & Other Financing Uses:				
Construction Services	-	503,063	503,063	629,357
Total Expenditures	-	503,063	503,063	629,357
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ -	\$ 126,294	\$ 126,294	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 629,357
Revised Authorized Cost	\$ 629,357
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
GYM FLOOR
FOR THE YEAR ENDED JUNE 30, 2021**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ -	\$ 881,341	\$ 881,341	\$ 881,341
Total Revenues	-	881,341	881,341	881,341
Expenditures & Other Financing Uses:				
Construction Services	-	799,302	799,302	881,341
Total Expenditures	-	799,302	799,302	881,341
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ -	\$ 82,039	\$ 82,039	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 881,341
Revised Authorized Cost	\$ 881,341
Percentage Decrease Over Original Authorized Cost	0.00%

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STATISTICAL SECTION (Unaudited)

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

	FISCAL YEAR ENDING JUNE 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental Activities										
Net Investment in Capital Assets	\$ 102,415,115	\$ 68,503,859	\$ 68,225,315	\$ 63,518,359	\$ 62,994,955	\$ 63,252,652	\$ 64,000,396	\$ 64,043,900	\$ 62,563,143	\$ 60,738,010
Restricted	28,933,325	23,122,450	18,930,080	24,550,319	27,303,721	30,581,296	20,795,592	10,863,542	6,482,177	7,782,531
Unrestricted	(50,176,721)	(52,527,848)	(51,356,652)	(54,671,212)	(48,363,919)	(49,718,318)	(43,160,582)	931,966	652,893	562,719
Total Governmental Activities										
Net Position	\$ 81,171,719	\$ 39,098,461	\$ 35,798,743	\$ 33,397,466	\$ 41,934,757	\$ 44,115,630	\$ 41,635,406	\$ 75,839,408	\$ 69,698,213	\$ 69,083,260
Business-Type Activities										
Net Investment in Capital Assets	\$ 21,676	\$ 24,026	\$ 20,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted	1,302,106	1,022,792	1,163,420	1,139,282	1,089,798	785,747	531,840	520,021	516,029	566,467
Total Business-Type Activities										
Net Position	\$ 1,323,782	\$ 1,046,818	\$ 1,183,470	\$ 1,139,282	\$ 1,089,798	\$ 785,747	\$ 531,840	\$ 520,021	\$ 516,029	\$ 566,467
Government-Wide										
Net Investment in Capital Assets	\$ 102,436,791	\$ 68,527,885	\$ 68,245,365	\$ 63,518,359	\$ 62,994,955	\$ 63,252,652	\$ 64,000,396	\$ 64,043,900	\$ 62,563,143	\$ 60,738,010
Restricted	28,933,325	23,122,450	18,930,080	24,550,319	27,303,721	30,581,296	20,795,592	10,863,542	6,482,177	7,782,531
Unrestricted	(48,874,615)	(51,505,056)	(50,193,232)	(53,531,930)	(47,274,121)	(48,932,571)	(42,628,742)	1,451,987	1,168,922	1,129,186
Total District Net Position	\$ 82,495,501	\$ 40,145,279	\$ 36,982,213	\$ 34,536,748	\$ 43,024,555	\$ 44,901,377	\$ 42,167,246	\$ 76,359,429	\$ 70,214,242	\$ 69,649,727

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses:										
Governmental Activities										
Instruction:										
Regular	\$ 30,384,688	\$ 30,505,584	\$ 33,089,205	\$ 34,963,859	\$ 33,998,357	\$ 33,121,999	\$ 31,758,614	\$ 32,243,671	\$ 32,457,804	\$ 31,694,924
Special Education	8,299,330	8,814,728	9,100,416	9,340,711	9,284,498	9,090,528	9,037,385	9,196,494	9,176,843	9,143,584
Other Special Education	1,141,787	1,451,184	1,652,661	1,708,629	1,484,985	1,450,673	1,348,273	1,307,563	1,301,107	1,254,266
Other Instruction	697,002	1,132,973	1,137,787	1,183,669	1,143,838	1,897,001	1,900,311	1,373,336	1,407,040	1,462,512
Support Services:										
Tuition	4,757,053	4,012,662	4,551,381	4,399,703	3,840,090	3,469,901	3,634,117	3,350,372	3,672,350	3,611,828
Student & Instruction Related Services	14,680,466	17,758,242	17,118,136	18,649,985	17,697,275	16,686,067	15,992,275	14,967,527	14,707,890	16,744,012
School Administrative Services	3,139,755	3,165,061	3,127,956	3,129,855	3,007,385	3,017,266	2,685,930	2,846,792	3,040,323	3,088,264
General & Business Administrative Services	3,380,117	3,155,680	3,036,923	3,015,030	2,584,836	2,687,364	2,595,039	2,729,005	2,730,855	2,593,517
Plant Operations & Maintenance	7,556,057	8,959,938	8,412,294	9,209,686	8,227,752	8,259,900	7,998,904	8,124,747	7,395,336	8,970,741
Pupil Transportation	4,015,843	4,525,436	4,748,160	4,655,760	4,138,741	4,233,396	4,264,020	4,654,674	4,788,298	4,650,678
Unallocated Benefits	53,063,182	41,679,885	50,812,143	65,158,821	37,497,403	41,994,911	40,560,320	29,454,029	33,046,429	29,402,344
Special Schools	-	-	-	-	-	-	6,131	18,477	15,671	15,015
Transfer to Charter School	28,426	27,766	-	-	-	12,831	-	1,448,225	1,311,774	1,120,298
Capital Expended on Federal Property	-	-	-	287,247	1,164,189	321,590	280,155	-	-	182,104
Unallocated Compensated Absences	-	-	-	-	70,602	(366,959)	(389,139)	(2,361,351)	95,680	135,579
Unallocated Disposal of Fixed Assets	1,091,470	199,640	(811,187)	-	41,633	224,333	-	-	-	-
Unallocated Depreciation	2,664,904	2,525,785	539,258	2,406,664	2,520,359	2,562,039	2,530,094	2,750,898	2,491,340	3,082,722
Total Governmental Activities Expenses	134,900,080	127,914,564	136,515,133	158,109,619	126,701,943	128,662,840	124,202,429	112,104,459	117,638,740	117,152,388
Business-Type Activities:										
Enterprise Funds	1,736,287	2,629,832	2,828,377	2,821,149	2,557,454	2,606,122	2,620,518	2,566,549	2,653,922	2,599,067
Total Business-Type Activities Expense	1,736,287	2,629,832	2,828,377	2,821,149	2,557,454	2,606,122	2,620,518	2,566,549	2,653,922	2,599,067
Total District Expenses	\$ 136,636,367	\$ 130,544,396	\$ 139,343,510	\$ 160,930,768	\$ 129,259,397	\$ 131,268,962	\$ 126,822,947	\$ 114,671,008	\$ 120,292,662	\$ 119,751,455
Program Revenues:										
Governmental Activities:										
Operating Grants & Contributions	\$ 42,759,828	\$ 33,238,504	\$ 39,748,490	\$ 50,398,739	\$ 23,358,568	\$ 30,911,695	\$ 30,340,986	\$ 11,358,575	\$ 11,183,650	\$ 12,854,533
Total Governmental Activities Program Revenues	42,759,828	33,238,504	39,748,490	50,398,739	23,358,568	30,911,695	30,340,986	11,358,575	11,183,650	12,854,533

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-Type Activities:										
Charges for Services:										
Enterprise Funds	67,648	677,762	1,038,254	1,148,429	1,115,193	1,075,390	1,041,580	812,278	831,041	939,729
Operating Grants & Contributions	1,945,603	1,815,418	1,834,311	1,705,182	1,735,203	1,663,835	1,590,757	1,758,263	1,772,443	1,616,920
Total Business-Type Activities Program Revenues	2,013,251	2,493,180	2,872,565	2,853,611	2,850,396	2,739,225	2,632,337	2,570,541	2,603,484	2,556,649
Total District Program Revenues	\$ 44,773,079	\$ 35,731,684	\$ 42,621,055	\$ 53,252,350	\$ 26,208,964	\$ 33,650,920	\$ 32,973,323	\$ 13,929,116	\$ 13,787,134	\$ 15,411,182
Net (Expense)/Revenue:										
Governmental Activities	\$ (92,140,252)	\$ (94,676,060)	\$ (96,766,643)	\$ (107,710,880)	\$ (103,343,375)	\$ (97,751,145)	\$ (93,861,443)	\$ (100,745,884)	\$ (106,455,090)	\$ (104,297,855)
Business-Type Activities	276,964	(136,652)	44,188	32,462	292,942	133,103	11,819	3,992	(50,438)	(42,418)
Total Government-Wide Net Expense	\$ (91,863,288)	\$ (94,812,712)	\$ (96,722,455)	\$ (107,678,418)	\$ (103,050,433)	\$ (97,618,042)	\$ (93,849,624)	\$ (100,741,892)	\$ (106,505,528)	\$ (104,340,273)
General Revenues & Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	\$ 17,046,397	\$ 15,638,896	\$ 14,347,611	\$ 13,465,840	\$ 13,201,804	\$ 12,942,946	\$ 12,689,163	\$ 12,440,356	\$ 12,196,428	\$ 11,957,283
Unrestricted Grants & Contributions	81,832,118	81,220,239	84,236,682	84,730,248	86,758,932	86,117,335	86,160,046	93,318,020	93,560,166	96,929,715
Tuition	294,794	350,585	184,145	391,205	397,462	377,569	551,063	288,314	351,241	367,462
Miscellaneous Income	414,967	769,078	399,482	603,318	815,413	914,323	536,260	840,389	776,356	675,570
Contribution from Pemberton Borough	-	-	-	-	-	-	-	-	185,852	25,261,000
Transfers	-	-	-	(17,022)	(11,109)	(120,804)	-	-	-	-
Loss on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	(17,190)
Special Item - Donated Capital Assets	53,549,651	-	-	-	-	-	-	-	-	-
Total Governmental Activities	\$ 153,137,927	\$ 97,978,798	\$ 99,167,920	\$ 99,173,589	\$ 101,162,502	\$ 100,231,369	\$ 99,936,532	\$ 106,887,079	\$ 107,070,043	\$ 135,173,840
Business-Type Activities:										
Transfers	\$ -	\$ -	\$ -	\$ 17,022	\$ 11,109	\$ 120,804	\$ -	\$ -	\$ -	\$ -
Total Business-Type Activities	-	-	-	17,022	11,109	120,804	-	-	-	-
Total Government-Wide	\$ 153,137,927	\$ 97,978,798	\$ 99,167,920	\$ 99,190,611	\$ 101,173,611	\$ 100,352,173	\$ 99,936,532	\$ 106,887,079	\$ 107,070,043	\$ 135,173,840
Change in Net Position:										
Governmental Activities	\$ 60,997,675	\$ 3,302,738	\$ 2,401,277	\$ (8,537,291)	\$ (2,180,873)	\$ 2,480,224	\$ 6,075,089	\$ 6,141,195	\$ 614,953	\$ 30,875,985
Business-Type Activities	276,964	(136,652)	44,188	49,484	304,051	253,907	11,819	3,992	(50,438)	(42,418)
Total District	\$ 61,274,639	\$ 3,166,086	\$ 2,445,465	\$ (8,487,807)	\$ (1,876,822)	\$ 2,734,131	\$ 6,086,908	\$ 6,145,187	\$ 564,515	\$ 30,833,567

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

	FISCAL YEAR ENDING JUNE 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund:										
Restricted	\$ 26,233,509	\$ 20,698,028	\$ 16,389,084	\$ 21,411,062	\$ 24,765,615	\$ 20,687,146	\$ 18,245,643	\$ 12,863,542	\$ 11,246,135	\$ 10,948,689
Committed To	-	-	-	-	-	4,682,968	3,016,165	1,316,165	-	-
Assigned To	3,391,931	3,927,829	3,694,489	3,841,543	5,343,465	4,774,234	2,305,333	-	-	647,611
Unassigned	(4,061,388)	(5,344,278)	(4,236,821)	(7,175,912)	(5,897,044)	(5,831,577)	(3,166,761)	171,699	(55,609)	-
Total General Fund	\$ 25,564,052	\$ 19,281,579	\$ 15,846,752	\$ 18,076,693	\$ 24,212,036	\$ 24,312,771	\$ 20,400,380	\$ 14,351,406	\$ 11,190,526	\$ 11,596,300
All Other Governmental Funds:										
Assigned To										
Other Purposes	\$ 134,093	\$ 87,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 577,874	\$ 49,483
Restricted										
Special Revenue Fund	(483,623)	(800,751)	(219,964)	(217,853)	(145,599)	(283,726)	(492,689)	(593,555)	(451,082)	-
Capital Projects	2,408,719	2,424,422	2,790,996	3,139,257	2,538,106	436,948	436,948	436,948	551,949	1,373,481
Total All Other Governmental Funds	\$ 2,059,189	\$ 1,711,056	\$ 2,571,032	\$ 2,921,404	\$ 2,392,507	\$ 153,222	\$ (55,741)	\$ (156,607)	\$ 678,741	\$ 1,422,964

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues:										
Tax Levy	\$ 17,046,397	\$ 15,638,896	\$ 14,347,611	\$ 13,465,840	\$ 13,201,804	\$ 12,942,946	\$ 12,689,163	\$ 12,440,356	\$ 12,196,428	\$ 11,957,283
Tuition Charges	294,794	350,585	184,145	391,205	397,462	377,569	551,063	288,314	351,241	367,462
Transportation Charges	-	-	10,096	1,425	2,016	36,876	30,094	29,206	76,705	66,924
Miscellaneous	414,967	769,078	389,386	598,893	806,097	874,314	489,601	884,663	699,651	608,646
State Sources	102,349,836	103,752,044	104,819,168	104,356,458	103,992,346	102,593,010	101,005,389	99,950,597	100,218,715	100,473,853
Federal Sources	6,906,311	5,818,328	6,182,843	5,450,730	6,125,154	5,225,687	5,043,544	4,725,998	4,525,101	9,310,395
Total Revenue	127,012,305	126,328,931	125,933,249	124,264,551	124,524,879	122,050,402	119,808,854	118,319,134	118,067,841	122,784,563
Expenditures:										
Instruction:										
Regular Instruction	30,384,688	30,505,584	33,089,205	34,963,859	33,998,357	33,121,999	31,758,614	32,243,671	32,457,804	31,694,924
Special Education Instruction	8,299,330	8,814,728	9,100,416	9,340,711	9,284,498	9,090,528	9,037,385	9,196,494	9,176,843	9,143,584
Other Special Instruction	1,141,787	1,451,184	1,652,661	1,708,629	1,484,985	1,450,673	1,348,273	1,307,563	1,301,107	1,254,266
Other Instruction	697,002	1,132,973	1,137,787	1,183,669	1,143,838	1,897,001	1,900,311	1,373,336	1,407,040	1,462,512
Support Services:										
Tuition	4,757,053	4,012,662	4,551,381	4,399,703	3,840,090	3,469,901	3,634,117	3,350,372	3,672,350	3,611,828
Attendance	120,074	135,749	239,529	299,882	274,760	243,461	217,914	208,650	237,278	245,694
Health Services	1,230,898	1,311,184	1,418,232	1,486,894	1,449,589	1,420,891	1,263,484	1,268,503	1,203,830	1,212,617
Student & Instruction Related Services	10,587,538	13,684,271	12,481,593	12,570,082	12,430,848	11,853,632	11,411,291	11,357,508	11,371,643	12,965,520
Educational Media Services/School Library	2,741,956	2,627,038	2,978,782	4,290,127	3,542,078	3,168,083	3,099,586	2,132,866	1,895,139	2,320,181
School Administrative Services	3,139,755	3,165,061	3,127,956	3,129,855	3,007,385	3,017,266	2,685,930	2,846,792	3,040,323	3,088,264
Other Administrative Services	1,378,168	1,161,063	1,175,409	974,578	745,913	948,265	826,287	981,996	860,855	755,241
Central Services	1,227,796	1,208,856	1,210,068	1,258,151	1,202,470	1,119,065	1,154,004	1,144,279	1,273,207	1,282,789
Administrative Information Technology	774,153	785,761	651,446	782,301	636,453	620,034	614,748	602,730	596,793	555,487
Plant Operations & Maintenance	8,166,206	8,959,938	8,528,760	9,209,686	8,227,752	8,259,900	7,998,904	8,124,747	7,395,336	8,970,741
Pupil Transportation	4,015,843	4,525,436	4,748,160	4,655,760	4,138,741	4,233,396	4,264,020	4,654,674	4,788,298	4,650,678
Unallocated Benefits	20,439,487	21,140,513	22,470,196	22,388,735	21,515,405	31,521,100	29,733,449	29,427,584	33,081,926	29,456,155
On-Behalf TPAF Pension and Soc. Security Contributions	18,819,292	16,097,324	15,633,420	13,994,038	11,983,574	-	-	-	-	-

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenditures (continued):										
Capital Outlay	3,141,600	3,003,969	4,318,561	3,217,315	3,468,484	2,360,218	2,719,424	4,231,655	4,130,621	4,554,373
Special Schools	-	-	-	-	-	-	6,131	18,477	15,671	15,015
Transfers to Charter Schools	28,426	27,766	-	-	-	-	-	-	-	-
Total Expenditures	121,091,052	123,751,060	128,513,562	129,853,975	122,375,220	117,795,413	113,673,872	114,471,897	117,906,064	117,239,869
Excess (Deficiency) of Revenues Over/(Under) Expenditures	5,921,253	2,577,871	(2,580,313)	(5,589,424)	2,149,659	4,254,989	6,134,982	3,847,237	161,777	5,544,694
Other Financing Sources/(Uses):										
Transfers Out	(1,510,698)	(515,280)	(3,772,602)	(4,145,470)	(3,647,109)	(133,635)	-	(1,448,225)	(1,311,774)	(1,120,298)
Transfers In	1,510,698	515,280	3,772,602	4,128,448	3,636,000	-	14,858	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	(17,022)	(11,109)	(133,635)	14,858	(1,448,225)	(1,311,774)	(1,120,298)
Net Change in Fund Balances	\$ 5,921,253	\$ 2,577,871	\$ (2,580,313)	\$ (5,606,446)	\$ 2,138,550	\$ 4,121,354	\$ 6,149,840	\$ 2,399,012	\$ (1,149,997)	\$ 4,424,396
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

PEMBERTON 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 ON INVESTMENTS	PRIOR YEAR REFUNDS	JIF RESERVE RETURNED	TRANSPORTATION FEE REVENUES	RESTITUTION	CANCELLED OUTDATED CHECKS	BUILDING USAGE FEES	HOMELESS AID	MISC.	TOTAL
2021	\$ -	\$ 9,574	\$ -	\$ 10,784	-	\$ -	-	\$ 33,694	\$ 245,054	\$ 299,106
2020	46,063	248,991	-	117,532	9,853	16,870	15,485	56,400	29,042	540,236
2019	44,772	231,484	-	-	-	-	-	-	113,130	389,386
2018	67,712	350,088	-	-	-	-	-	-	171,093	588,893
2017	-	350,088	-	-	-	-	-	-	446,009	796,097
2016	-	470,113	180,114	-	-	-	-	-	206,087	856,314
2015	-	285,138	-	-	-	-	-	-	200,595	485,733
2014	-	418,238	192,801	-	-	-	-	-	273,624	884,663
2013	4,607	-	-	-	-	-	-	-	695,044	699,651
2012	694	211,055	-	-	-	-	-	-	396,897	608,646

Source: District records

**PEMBERTON 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.	QFARM	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	PUBLIC UTILITIES	NET VALUATION TAXABLE	TOTAL DIRECT SCHOOL TAX RATE
2021	\$ 21,900,500	\$ 1,304,285,400	\$ 21,966,400	\$ 4,427,100	\$ 90,444,100	\$ 4,474,300	\$ 35,444,600	\$ 1,482,942,400	\$ 2,339,918	\$ 1,485,282,318	1.117
2020	22,051,400	1,305,249,900	22,485,000	4,406,600	91,356,900	4,474,300	35,444,600	1,485,468,700	2,230,288	1,487,698,988	1.024
2019	22,559,300	1,309,529,900	21,855,600	4,400,400	91,936,300	4,474,300	35,444,600	1,490,200,400	2,276,057	1,492,476,457	0.937
2018	22,732,500	1,312,562,000	22,472,300	4,522,800	94,630,400	4,474,300	35,444,600	1,496,838,900	2,241,485	1,499,080,385	0.864
2017*	22,829,600	1,315,096,300	22,576,500	4,557,200	95,423,900	2,943,000	35,444,600	1,498,871,100	2,149,425	1,501,020,525	0.825
2016	13,596,700	775,118,000	13,502,200	3,065,000	56,836,335	1,914,300	18,638,200	882,670,735	1,301,872	883,972,607	1.371
2015	13,784,800	775,057,100	13,816,500	3,079,500	57,276,835	1,762,300	18,638,200	883,415,235	1,377,636	884,792,871	1.343
2014	14,057,500	775,942,000	13,761,300	3,073,400	57,079,735	1,762,300	18,638,200	884,314,435	1,340,195	885,654,630	1.317
2013	14,564,100	773,718,600	14,068,500	3,062,800	56,636,435	1,762,300	18,638,200	882,450,935	1,702,734	884,153,669	1.290
2012	16,665,000	769,071,100	14,460,100	3,103,500	50,925,435	1,917,900	18,876,300	875,019,335	1,966,913	876,986,248	1.270

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.

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

FISCAL YEAR ENDED JUNE 30,	SCHOOL DISTRICT DIRECT RATE		OVERLAPPING RATES				TOTAL
	LOCAL SCHOOL	TOTAL DIRECT	TOWNSHIP	BURLINGTON COUNTY	COUNTY LIBRARY	COUNTY	DIRECT AND OVERLAPPING TAX RATE
			OF PEMBERTON			OPEN SPACE	
2021	1.117	1.117	1.039	0.345	0.031	0.021	2.553
2020	1.024	1.024	1.027	0.353	0.032	0.021	2.457
2019	0.937	0.937	1.019	0.336	0.032	0.029	2.353
2018	0.864	0.864	1.014	0.340	0.030	0.025	2.273
2017*	0.825	0.825	1.007	0.325	0.030	0.039	2.226
2016	1.371	1.371	1.696	0.553	0.052	0.066	3.738
2015	1.343	1.343	1.685	0.561	0.053	0.066	3.708
2014	1.317	1.317	1.588	0.562	0.052	0.026	3.545
2013	1.290	1.290	1.572	0.596	0.055	0.027	3.540
2012	1.270	1.270	1.553	0.554	0.055	0.071	3.503

Source: Municipal Tax Collector

* Township underwent a revaluation in 2017.

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

Taxpayer	2021		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Lake Valley Associates, LLC	\$ 20,218,100	1	1.36%
Ocean Healthcare Partners	11,559,300	2	0.78%
Pine Grove Plaza Association	6,400,300	3	0.43%
ACI Real Estate SPE 101, LLC	5,100,000	4	0.34%
Belaire Estate, LLC	4,382,700	5	0.30%
Pemberton Farms Assoc.	3,404,900	6	0.23%
Paradise Lane Assoc.	3,265,500	7	0.22%
Pine View Terrace, LLC	3,102,000	8	0.21%
Rose Grove, LLC	2,717,600	9	0.18%
Taxpayer #1	2,489,100	10	0.17%
Total	<u>\$ 62,639,500</u>		<u>4.22%</u>

Taxpayer	2012		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Lake Valley Assoc.	\$ 9,999,900	1	1.14%
Supervalu Advantage	3,500,000	2	0.40%
Pine Grove Plaza	3,421,200	3	0.39%
Belaire Trailer Park	2,650,600	4	0.30%
Taxpayer #1	2,100,000	5	0.24%
Pemberton Farms Assoc.	2,008,100	6	0.23%
Verizon	1,980,633	7	0.23%
Paradise Lane Assoc.	1,890,000	8	0.22%
Pine View Terrace	1,800,000	9	0.21%
Browns Mills	1,450,000	10	0.17%
Total	<u>\$ 30,800,433</u>		<u>3.51%</u>

Source: Municipal Tax Assessor

**PEMBERTON 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	
		AMOUNT	PERCENTAGE OF LEVY
2021	\$ 17,046,397	\$ 17,046,397	100.00%
2020	15,638,896	15,638,896	100.00%
2019	14,347,611	14,347,611	100.00%
2018	13,465,840	13,465,840	100.00%
2017	13,201,804	13,201,804	100.00%
2016	12,942,946	12,942,946	100.00%
2015	12,689,163	12,689,163	100.00%
2014	12,440,356	12,440,356	100.00%
2013	12,196,428	12,196,428	100.00%
2012	11,957,283	11,957,283	100.00%

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

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 20,	GOVERNMENTAL ACTIVITIES		TOTAL DISTRICT	PER CAPITA
	GENERAL OBLIGATION BONDS	CERTIFICATES OF PARTICIPATION		
2021	\$ -	\$ -	\$ -	\$ -
2020	-	-	-	-
2019	-	-	-	-
2018	-	-	-	-
2017	-	-	-	-
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING		PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA
	GENERAL OBLIGATION BONDS	NET GENERAL BONDED DEBT OUTSTANDING		
2021	\$ -	\$ -	0.00%	\$ -
2020	-	-	0.00%	-
2019	-	-	0.00%	-
2018	-	-	0.00%	-
2017	-	-	0.00%	-
2016	-	-	0.00%	-
2015	-	-	0.00%	-
2014	-	-	0.00%	-
2013	-	-	0.00%	-
2012	-	-	0.00%	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2021**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
Pemberton Township	\$ 23,668,046	100.00%	\$ 23,668,046
Burlington County	221,311,009	3.16%	<u>6,987,048</u>
Subtotal, Overlapping Debt			30,655,094
Pemberton Township School District Direct Debt			<u>-</u>
Total Direct & Overlapping Debt			<u><u>\$ 30,655,094</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Burlington 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.

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

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt Limit	\$ 60,402,196	\$ 60,049,663	\$ 58,951,608	\$ 58,374,487	\$ 58,075,406	\$ 58,477,156	\$ 59,934,912	\$ 61,425,517	\$ 63,516,140	\$ 65,371,624
Total Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 60,402,196	\$ 60,049,663	\$ 58,951,608	\$ 58,374,487	\$ 58,075,406	\$ 58,477,156	\$ 59,934,912	\$ 61,425,517	\$ 63,516,140	\$ 65,371,624

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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Legal Debt Margin Calculation for Fiscal Year 2020

Average Equalized Valuation of Taxable Property		Equalized Valuation Basis
Debt Limit (4 % of Average Equalization Value) Net Bonded School Debt		2020 \$1,505,491,740
		2019 1,528,881,092
		2018 1,495,791,846
		<u>\$4,530,164,678</u>
		<u>\$1,510,054,893</u>
Legal Debt Margin		\$ 60,402,196
		<u>-</u>
		<u>\$ 60,402,196</u>

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

**PEMBERTON 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	26,927	N/A	N/A	10.3%
2019	27,009	1,717,907,445	63,605	4.7%
2018	27,058	1,657,140,152	61,244	5.2%
2017	27,144	1,613,222,208	59,432	5.8%
2016	27,250	1,579,164,750	57,951	6.5%
2015	27,528	1,549,193,256	56,277	7.5%
2014	27,683	1,488,514,910	53,770	8.8%
2013	27,806	1,435,762,810	51,635	8.4%
2012	27,925	1,427,135,050	51,106	10.9%
2011	27,917	1,396,185,004	50,012	11.3%

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

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

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Instruction:										
Regular	359.50	371.20	403.7	403.7	390.1	428.4	386.5	382.8	376.5	497.2
Special Education	187.00	200.00	207.7	207.7	217.9	166.0	186.1	189.9	189.3	111.0
Other Instruction	9.00	8.00	7.6	7.6	7.9	40.9	81.2	10.9	15.7	21.0
Support Services:										
Student & Instruction Related Services	160.50	120.50	122.4	122.4	118.4	138.2	114.3	106.4	111.8	92.5
School Administrative Services	36.50	48.50	50.5	50.5	59.8	42.5	41.0	44.5	46.3	70.3
General & Business Administrative Services	12.00	21.00	23.9	23.9	21.0	2.0	2.0	21.3	22.0	-
Plant Operations & Maintenance	75.00	95.00	100.0	100.0	91.0	96.5	90.5	93.5	94.5	100.0
Pupil Transportation	100.50	100.00	102.3	102.3	100.0	99.5	104.0	102.0	110.0	71.5
Business & Other Support Services	9.00	9.00	11.0	11.0	24.0	20.5	20.5	22.0	22.0	22.0
Food Service	35.00	37.50	36.2	36.2	41.5	41.5	41.5	41.5	41.5	41.5
Total	984.0	1,010.7	1,065.3	1,065.3	1,071.6	1,076.0	1,067.6	1,014.8	1,029.6	1,027.0

Source: District Personnel Records

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS**

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	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				
2021	4,469	\$ 117,949,452	\$ 26,393	0.11%	10.5:1	10.5:1	10.5:1	4,296	4,070	-6.59%	94.74%
2020	4,580	120,747,091	26,364	0.56%	10.5:1	10.5:1	10.5:1	4,599	4,364	-5.04%	94.89%
2019	4,737	124,195,001	26,218	-1.02%	10.5:1	10.5:1	10.5:1	4,843	4,456	0.00%	92.01%
2018	4,781	126,636,660	26,487	12.20%	10.5:1	10.5:1	10.5:1	4,843	4,456	-0.96%	92.01%
2017	4,890	115,435,195	23,606	4.97%	10.5:1	10.5:1	10.5:1	4,890	4,609	-0.89%	94.25%
2016	4,934	110,954,448	22,488	3.65%	10.5:1	10.5:1	10.5:1	4,934	4,703	-2.89%	95.32%
2015	5,081	110,240,242	21,697	-3.91%	10.0:1	7.7:1	7.8:1	5,081	4,768	0.83%	93.84%
2014	5,039	113,775,443	22,579	1.15%	10.0:1	7.7:1	7.8:1	5,039	4,678	-0.18%	92.84%
2013	5,048	112,685,496	22,323	2.86%	10.0:1	7.7:1	7.8:1	5,048	4,694	0.00%	92.99%
2012	5,012	108,774,744	21,703	-3.13%	10.0:1	7.7:1	7.8:1	5,048	4,682	0.72%	92.75%

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)

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

DISTRICT BUILDINGS	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Elementary Schools:										
Crichton (1969)**:										
Square Feet	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970
Capacity (Students)	506	506	506	506	506	506	506	506	506	506
Enrollment	-	-	-	-	340	357	474	491	491	581
Busansky (1970)*:										
Square Feet	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465
Capacity (Students)	386	386	386	386	386	386	386	386	386	386
Enrollment (a)	288	319	324	328	356	361	372	319	319	285
Denbo (1965)*:										
Square Feet	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205
Capacity (Students)	345	345	345	345	345	345	345	345	345	345
Enrollment	-	306	322	327	346	361	216	270	270	309
Denbo-Crichton (2021):										
Square Feet	126,000	-	-	-	-	-	-	-	-	-
Capacity (Students)	920	-	-	-	-	-	-	-	-	-
Enrollment	865	-	-	-	-	-	-	-	-	-
Emmons (1963)*:										
Square Feet	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060
Capacity (Students)	308	308	308	308	308	308	308	308	308	308
Enrollment	298	308	307	312	349	351	368	342	342	379
Haines (1955):										
Square Feet	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970
Capacity (Students)	214	214	214	214	214	214	214	214	214	214
Enrollment	-	268	293	298	-	-	-	-	-	127
Harker Wylie (1953)*:										
Square Feet	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394
Capacity (Students)	284	284	284	284	284	284	284	284	284	284
Enrollment	-	280	281	286	285	287	301	322	326	335
Stackhouse (1964):										
Square Feet	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685
Capacity (Students)	278	278	278	278	278	278	278	278	278	278
Enrollment	267	280	327	332	291	296	369	329	329	446
Fort Dix (1953)*:										
Square Feet	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330
Capacity (Students)	343	343	343	343	343	343	343	343	343	343
Enrollment	357	423	417	422	424	392	387	392	392	236
Newcomb (1959):										
Square Feet	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640
Capacity (Students)	519	519	519	519	519	519	519	519	519	519
Enrollment	336	-	-	-	-	-	-	-	-	539
Middle School:										
Helen A. Fort/ Newcomb Middle School (1956):										
Square Feet	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080
Capacity (Students)	841	841	841	841	841	841	841	841	841	841
Enrollment	687	985	982	987	1,026	992	1,068	1,071	1,076	648
High School:										
Pemberton High School (1975):										
Square Feet	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000
Capacity (Students)	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577
Enrollment	1,045	980	983	988	1,010	1,024	1,029	997	997	1,127
Other Buildings:										
Central Administration (1926):										
Square Feet	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750
Pemberton Early Childhood Education Center (2013):										
Square Feet	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	-
Capacity (Students)	600	600	600	600	600	600	600	600	-	-
Enrollment	326	431	501	501	463	513	497	506	506	-

Number of Schools at June 30, 2021:

Elementary = 6
Middle School = 1
High School = 1
Other = 1

Source: District Facilities Office

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

**Note: School building was demolished in fiscal year 2018

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

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

	HELEN										TOTAL
	* FORT MIDDLE	FORT	HIGH SCHOOL	EMMONS	FORT DIX	BUSANSKY	STACKHOUSE	EARLY CHILDHOOD	NEWCOMB	DENBO- CRICHTON	
2021	\$ 140,762	\$ 359,481	\$ 44,105	\$ 44,105	\$ 44,580	\$ 54,361	\$ 44,105	\$ 96,182	\$ 60,883	\$ 151,487	\$ 995,946
2020	150,091	383,305	47,029	47,029	47,535	57,964	47,029	-	64,918	-	1,019,737
2019	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	289,500
2018	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	265,150
2017	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	243,149
2016	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	243,149
2015	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	243,149
2014	34,824	85,514	10,912	10,912	11,029	13,448	10,913	-	15,062	-	254,745
2013	33,485	85,514	10,492	10,492	10,605	12,931	10,492	-	14,483	-	243,149
Total School Facilities	\$ 526,587	\$1,341,384	\$ 164,998	\$ 164,998	\$ 166,774	\$ 203,359	\$ 164,999	\$ 96,182	\$ 227,761	\$ 151,487	\$ 3,797,674

* 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

**PEMBERTON TOWNSHIP BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2021**

	COVERAGE	DEDUCTIBLE
School Package Policy - SAIF		
Buildings & Contents Blanket	\$ 500,000,000	\$ 2,500
Extra Expense - Blanket	50,000,000	-
General Liability (Occurrence)	5,000,000	-
Product Liability (Aggregate)	5,000,000	-
Personal Injury	5,000,000	-
Valuable Papers Blanket	1,000,000	2,500
Money & Securities	50,000	1,000
Public Employee Dishonesty	500,000	1,000
Employee Benefits Liability	5,000,000	1,000
Boiler & Machinery Liability	100,000,000	2,500
Bonds - Selective		
Business Administrator	510,000	-
Automobile Liability - SAIF	5,000,000	-
Uninsured Motorist	15,000 / 30,000 / 5,000	-
Comprehensive & Collision	included	1,000
Educator's Legal Liability - SAIF	15,000,000	-
Umbrella Liability - SAIF	15,000,000	-
Worker's Compensation - SAIF	5,000,000	-
Worker's Compensation Supplemental - SAIF	250,000	-
Student Accident (AIG)		
High School Football - Incl.	5,000,000	-

Source: District records.

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SINGLE AUDIT SECTION

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**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
Pemberton Township School District
County of Burlington
Pemberton, 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 Pemberton Township School District (the "School District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated February 8, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting (internal control) as a basis for designing 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 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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as findings 2021-001, 2021-002, 2021-003 and 2021-004 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 financial statements. 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 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 and are described in the accompanying schedules of findings and questioned costs as findings 2021-001, 2021-002, 2021-003, 2021-004, 2021-005 and 2021-006.

Pemberton Township School District's Response to Findings

The School District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The School District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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,

HOLT MCNALLY & ASSOCIATES, INC.
Certified Public Accountants & Advisors

David McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
February 8, 2022

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL AND STATE 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
Pemberton Township School District
County of Burlington
Pemberton, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the Pemberton Township School District's (the "School District") 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, 2021. The 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 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 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, 2021.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and New Jersey OMB's Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as findings 2021-005 and 2021-006. Our opinion on each major federal and state program is not modified with respect to this matter.

The Pemberton Township School District's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the 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.

Purpose of this Report

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,

HOLT MCNALLY & ASSOCIATES, INC.
Certified Public Accountants & Advisors

David T. McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
February 8, 2022

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	ASSISTANCE LISTING NUMBER	FEDERAL AWARD ID NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2020	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	CANCELLED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2021	UNEARNED REVENUE AT JUNE 30, 2021
U.S. Department of Agriculture Passed Through New Jersey Department of Agriculture: Child Nutrition Cluster:													
COVID-19 National School Lunch Program	10.555	201NJ304N1099	100-010-3350-026	\$ 59,377	3/13/20-6/30/20	\$ (12,375)	\$ 12,375	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COVID-19 Healthy Hunger-Free Kids Act	10.555	201NJ304N1099	100-010-3350-026	1,212	3/13/20-6/30/20	(252)	252	-	-	-	-	-	-
Food Distribution Program (Noncash Assistance)	10.555	211NJ304N1099	Unavailable	276,084	7/1/20-6/30/21	-	276,084	(195,913)	-	-	-	-	80,171
Food Distribution Program (Noncash Assistance)	10.555	201NJ304N1099	Unavailable	278,262	7/1/19-6/30/20	77,261	-	(77,261)	-	-	-	-	-
Subtotal						64,634	288,711	(273,174)	-	-	-	-	80,171
COVID-19 Breakfast Program	10.553	201NJ304N1099	100-010-3350-028	37,781	3/13/20-6/30/20	(8,125)	8,125	-	-	-	-	-	-
Subtotal						(8,125)	8,125	-	-	-	-	-	-
COVID-19 Summer Food Service Program	10.559	211NJ304N1099	100-010-3350-026	1,668,498	7/1/20-6/30/21	-	1,512,633	(1,668,498)	-	-	-	(155,865)	-
COVID-19 Summer Food Service Program	10.559	201NJ304N1099	100-010-3350-026	384,681	7/1/19-6/30/20	(101,805)	101,805	-	-	-	-	-	-
Subtotal						(101,805)	1,614,438	(1,668,498)	-	-	-	(155,865)	-
Total Child Nutrition Cluster						(45,296)	1,911,274	(1,941,672)	-	-	-	(155,865)	80,171
Total U.S. Department of Agriculture						(45,296)	1,911,274	(1,941,672)	-	-	-	(155,865)	80,171
U.S. Department of Education Passed Through New Jersey Department of Education: P.L. 103-382 Impact Aid Section 8003(b)													
Subtotal	84.041	S041B193113	Unavailable	2,661,445	7/1/20-6/30/21	-	2,661,445	(2,661,445)	-	-	-	-	-
Title I	84.010	S010A200030	100-034-5064-194	1,055,131	7/1/20-9/30/21	-	619,853	(865,392)	-	-	-	(245,539)	-
Title I	84.010	S010A190030	100-034-5064-194	1,015,241	7/1/19-9/30/20	(213,833)	213,833	-	-	-	-	-	-
Title I - SIA Part A	84.010	S010A200030	100-034-5064-219	330,995	7/1/20-9/30/21	-	124,903	(147,897)	-	-	-	(22,994)	-
Title I - SIA Part A	84.010	S010A190030	100-034-5064-219	249,807	7/1/19-9/30/20	(6,464)	6,464	-	-	-	-	-	-
Subtotal						(220,297)	965,053	(1,013,289)	-	-	-	(268,533)	-
Title I - Part D	84.013	S013A190030	100-034-5064-194	35,718	7/1/19-9/30/20	(1,658)	-	-	-	-	1,658	-	-
Title I - Part D	84.013	S013A180031	100-034-5064-194	67,243	7/1/18-6/30/19	(2,961)	-	-	-	-	2,961	-	-
Subtotal						(4,619)	-	-	-	-	4,619	-	-
Title II - Part A	84.367	S367A200029	100-034-5063-290	153,277	7/1/20-9/30/21	-	93,112	(135,549)	-	-	-	(42,437)	-
Title II - Part A	84.367	S367A190029	100-034-5063-290	151,154	7/1/19-9/30/20	(33,937)	33,937	-	-	-	-	-	-
Subtotal						(33,937)	127,049	(135,549)	-	-	-	(42,437)	-
Title III	84.365	S365A200030	100-034-5064-187	32,568	7/1/20-9/30/21	-	13,495	(17,192)	-	-	-	(3,697)	-
Title III	84.365	S365A190030	100-034-5064-187	1,360	7/1/19-9/30/20	(130)	130	-	-	-	-	-	-
Subtotal						(130)	13,625	(17,192)	-	-	-	(3,697)	-
Title IV - Part A	84.424	S424A200031	100-034-5063-348	72,671	7/1/20-9/30/21	-	44,741	(65,160)	-	-	-	(20,419)	-
Title IV - Part A	84.424	S424A190031	100-034-5063-348	61,812	7/1/19-9/30/20	(15,066)	15,066	-	-	-	-	-	-
Subtotal						(15,066)	59,807	(65,160)	-	-	-	(20,419)	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	ASSISTANCE LISTING NUMBER	FEDERAL AWARD ID NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2020	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	CANCELLED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2021	UNEARNED REVENUE AT JUNE 30, 2021
U.S. Department of Education (continued):													
Passed Through New Jersey Department of Education (continued):													
Special Education Cluster:													
1D E.A. Part B, Basic Regular	84.027	H027A200100	100-034-5065-016	1,623,428	7/1/20-9/30/21	-	1,505,442	(1,623,428)	-	-	-	(117,986)	-
1D E.A. Part B, Basic Regular	84.027	H027A190100	100-034-5065-016	1,591,695	7/1/19-9/30/20	(220,733)	220,733	-	-	-	-	-	-
Subtotal						(220,733)	1,726,175	(1,623,428)	-	-	-	(117,986)	-
1D E.A. Preschool	84.173	H173A200114	100-034-5065-020	44,386	7/1/20-9/30/21	-	24,077	(24,077)	-	-	-	-	-
1D E.A. Preschool	84.173	H173A190114	100-034-5065-020	44,798	7/1/19-9/30/20	(17,654)	17,654	-	-	-	-	-	-
Subtotal						(17,654)	41,731	(24,077)	-	-	-	-	-
Total Special Education Cluster						(238,387)	1,767,906	(1,647,505)	-	-	-	(117,986)	-
Career and Technical Education (Perkins)	84.048	V048A200030	100-034-5062-084	92,762	7/1/20-6/30/21	-	19,621	(56,122)	-	-	-	(36,501)	-
Career and Technical Education (Perkins)	84.048	V048A190030	100-034-5062-084	60,151	7/1/19-6/30/20	11,630	-	-	-	(11,630)	-	-	-
Subtotal						11,630	19,621	(56,122)	-	(11,630)	-	(36,501)	-
21st Century Grant	84.287	S287C200030	100-034-5064-161	424,948	9/1/20-8/31/21	-	130,222	(187,435)	-	-	-	(57,213)	-
21st Century Grant	84.287	S287C190030	100-034-5064-161	424,948	9/1/19-8/31/20	(192,663)	261,701	(69,038)	-	-	-	-	-
Subtotal						(192,663)	391,923	(256,473)	-	-	-	(57,213)	-
COVID-19 CARES Education Stabilization	84.425D	S425D200027	100-034-5120-513	723,419	3/13/20-9/30/22	-	310,131	(326,002)	-	-	-	(15,871)	-
Subtotal						-	310,131	(326,002)	-	-	-	(15,871)	-
Total U.S. Department of Education						(693,469)	6,316,560	(6,178,737)	-	(11,630)	4,619	(562,657)	-
U.S. Department of the Treasury													
Passed Through New Jersey Department of Education:													
COVID-19 Corona Virus Relief Fund	21.019	SLT0007	100-034-5120-517	393,513	3/13/20-9/30/22	-	393,513	(393,212)	-	-	-	-	301
Total U.S. Department of the Treasury						-	393,513	(393,212)	-	-	-	-	301
U.S. Department of Health and Human Services													
Passed Through New Jersey Department of Human Services:													
Medicaid Reimbursement	93.778	2105NJ5MAP	100-054-7540-211	334,558	7/1/20-6/30/21	-	334,558	(334,558)	-	-	-	-	-
Total U.S. Department of Health and Human Services						-	334,558	(334,558)	-	-	-	-	-
Total Expenditures of Federal Awards						\$ (738,765)	\$ 8,955,905	\$ (8,848,179)	\$ -	\$ (11,630)	\$ 4,619	\$ (718,522)	\$ 80,472

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR FISCAL YEAR ENDED JUNE 30, 2021

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2020	CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	ADJUSTMENT	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2021	UNEARNED REVENUE AT JUNE 30, 2021	MEMO	
											BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
<u>New Jersey Department of Education:</u>												
General Fund:												
State Aid-Public:												
Equalization Aid	495-03-4-5120-078	\$ 44,597,100	7/1/20-6/30/21	\$ -	\$ 44,597,100	\$ (44,597,100)	\$ -	\$ -	\$ -	\$ -	\$ 4,368,238	\$ (44,597,100)
Special Education Categorical Aid	495-03-4-5120-089	3,488,912	7/1/20-6/30/21	-	3,488,912	(3,488,912)	-	-	-	-	341,735	(3,488,912)
Security Aid	495-03-4-5120-084	1,398,487	7/1/20-6/30/21	-	1,398,487	(1,398,487)	-	-	-	-	136,980	(1,398,487)
Adjustment Aid	495-03-4-5120-085	23,456,559	7/1/20-6/30/21	-	23,456,559	(23,456,559)	-	-	-	-	2,297,545	(23,456,559)
School Choice Aid	495-03-4-5120-068	70,867	7/1/20-6/30/21	-	70,867	(70,867)	-	-	-	-	6,941	(70,867)
Total State Aid-Public				-	73,011,925	(73,011,925)	-	-	-	-	7,151,439	(73,011,925)
Transportation Aid	495-03-4-5120-014	2,481,707	7/1/20-6/30/21	-	2,481,707	(2,481,707)	-	-	-	-	243,081	(2,481,707)
Nonpublic Transportation Aid	495-03-4-5120-014	4,060	7/1/20-6/30/21	-	-	(4,060)	-	-	(4,060)	-	-	(4,060)
Extraordinary Aid	495-03-4-5120-044	433,003	7/1/20-6/30/21	-	-	(433,003)	-	-	(433,003)	-	-	(433,003)
Extraordinary Aid	495-03-4-5120-044	623,164	7/1/19-6/30/20	(623,164)	623,164	-	-	-	-	-	-	-
Reimbursed TPAF Social Security Contributions	495-03-4-5094-003	3,056,625	7/1/20-6/30/21	-	3,056,625	(3,056,625)	-	-	-	-	-	(3,056,625)
TPAF - Post Retirement Medical (Noncash Assistance)	495-03-4-5094-001	3,759,503	7/1/20-6/30/21	-	3,759,503	(3,759,503)	-	-	-	-	-	(3,759,503)
TPAF - Pension Contributions (Noncash Assistance)	495-03-4-5094-002	11,996,456	7/1/20-6/30/21	-	11,996,456	(11,996,456)	-	-	-	-	-	(11,996,456)
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-03-4-5094-004	6,708	7/1/20-6/30/21	-	6,708	(6,708)	-	-	-	-	-	(6,708)
Total General Fund				(623,164)	94,936,088	(94,749,987)	-	-	(437,063)	-	7,394,520	(94,749,987)
Special Revenue Fund:												
Preschool Education Aid	495-03-4-5120-086	7,747,200	7/1/20-6/30/21	-	7,747,200	(6,653,610)	-	11,019	-	1,104,609	774,720	\$ (6,653,610)
Preschool Education Aid	495-03-4-5120-086	8,007,510	7/1/19-6/30/20	264,995	-	(264,995)	-	-	-	-	-	(264,995)
Preschool Education Aid	495-03-4-5120-086	7,677,850	7/1/18-6/30/19	154,570	-	(154,570)	-	-	-	-	-	(154,570)
Preschool Education Aid	495-03-4-5120-086	7,601,547	7/1/17-6/30/18	50,191	-	(50,191)	-	-	-	-	-	(50,191)
Preschool Education Aid	495-03-4-5120-086	8,054,931	7/1/16-6/30/17	193,059	-	(193,059)	-	-	-	-	-	(193,059)
Preschool Education Aid - CDC Wrap Around	495-03-4-5120-118	58,580	7/1/20-6/30/21	-	58,580	(58,249)	-	-	-	331	-	(58,249)
Preschool Education Aid - CDC Wrap Around	495-03-4-5120-118	67,100	7/1/19-6/30/20	924	-	(924)	-	-	-	-	-	(924)
Subtotal				663,739	7,805,780	(7,375,598)	-	11,019	-	1,104,940	774,720	(7,375,598)
Total Special Revenue				663,739	7,805,780	(7,375,598)	-	11,019	-	1,104,940	774,720	(7,375,598)
<u>New Jersey Department of Agriculture:</u>												
Enterprise Fund:												
National School Lunch Program	100-010-3350-023	3,931	7/1/20-6/30/21	-	3,931	(3,931)	-	-	-	-	-	(3,931)
National School Lunch Program	100-010-3350-023	24,029	7/1/19-6/30/20	(6,380)	6,380	-	-	-	-	-	-	-
Total Enterprise Fund				(6,380)	10,311	(3,931)	-	-	-	-	-	(3,931)
Total Expenditures of State Financial Assistance				\$ 34,195	\$ 102,752,179	\$ (102,129,516)	\$ -	\$ 11,019	\$ (437,063)	\$ 1,104,940	\$ 8,169,240	\$ (102,129,516)
State Financial Assistance Programs not subject to Calculation for Major Program Determination:												
TPAF - Post Retirement Medical (Noncash Assistance)	495-03-4-5094-001	3,759,503	7/1/20-6/30/21			3,759,503						3,759,503
TPAF - Pension Contributions (Noncash Assistance)	495-03-4-5094-002	11,996,456	7/1/20-6/30/21			11,996,456						11,996,456
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-03-4-5094-004	6,708	7/1/20-6/30/21			6,708						6,708
Total State Financial Assistance subject to Calculation for Major Program Determination.						\$ (86,366,849)						

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

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 Pemberton 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, 2021. 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, 2021.

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.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 \$220,920 for the general fund and \$3,135 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	\$ 2,996,003	\$ 94,970,907	\$ 97,966,910
Special Revenue Fund	3,910,308	7,378,929	11,289,237
Food Service Fund	<u>1,941,672</u>	<u>3,931</u>	<u>1,945,603</u>
Total Awards & Financial Assistance	<u>\$ 8,847,983</u>	<u>\$ 102,353,767</u>	<u>\$ 111,201,750</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 Pemberton Township School District had no loan balances outstanding at June 30, 2021.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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>	\$ 1,013,289
Title II, Part A: <i>High Quality Teachers and Principals</i>	135,549
Title III: <i>Language Instruction for Limited English Proficient and Immigrant Students</i>	17,192
Title IV, Part A: <i>Student Support and Academic Enrichment Program</i>	<u>65,160</u>
	<u>\$ 1,231,190</u>

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section I - Summary of Auditor's Results

Financial Statements

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

Federal Awards

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

Identification of major programs:

<u>ALN Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.555	211NJ304N1099	Child Nutrition Cluster:
10.559	211NJ304N1099	COVID-19 National School Lunch
21.019	SLT0007	Summer Food Service Program for Children
84.041	Unavailable	COVID-19 Coronavirus Relief Fund
84.425D	S425D200027	P.L. 103-382 Impact Aid Section 8003(b)
93.778	2105NJ5MAP	COVID-19 Education Stabilization Fund - CARES
		Medical Assistance Program

Dollar threshold used to determine Type A programs	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u> </u> yes <u> X </u> no

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

State Financial Assistance

Dollar threshold used to determine Type A programs	\$ 2,591,006	
Auditee qualified as low-risk auditee?	<u> X </u> yes	<u> </u> no
Internal control over major programs:		
1) Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
2) Significant deficiency(ies) identified?	<u> </u> 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?	<u> X </u> yes	<u> </u> no
Identification of major programs:		

State Grant/Project Number(s)

Name of State Program

	State Aid Public:
495-034-5120-078	Equalization Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-085	Adjustment Aid
495-034-5120-068	School Choice Aid

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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.

Finding No. 2021-001:

Criteria of Specific Requirement:

N.J.S.A 18A:17-9 requires the preparation of accurate monthly reconciliations of all bank accounts.

Condition:

The District cash reconciliations for the general, food service, SACC/WACC accounts were not prepared accurately in accordance with N.J.S.A. 18A:17-9 for the months of March through June 2021.

Context:

The bank account reconciliations listed above contained various inaccurate reconciling items.

Cause:

The District was unable to maintain records due to personnel turnover.

Effect or Potential Effect:

The District did not comply with N.J.S.A 18A:17-9 requirements.

Recommendation:

That the District accurately reconcile all cash accounts on a monthly basis in accordance with N.J.S.A. 18A:17-9.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (continued)

Finding No. 2021-002:

Criteria of Specific Requirement:

The maintenance of a general ledger accounting record is required by the State Department of Education. This record summarizes all account balances of the District. It should be reconciled monthly to subsidiary records.

Condition:

The District did not maintain an accurate general ledger that was reconciled monthly to other subsidiary records for the months of March through June 2021.

Context:

The general ledger was not reconciled to other District records for the months of March through June 2021. As a result, material audit adjustments were required.

Cause:

The District was unable to maintain a general ledger due to personnel turnover.

Effect or Potential Effect:

By not maintaining an accurate general ledger, the District risks material misstatements within their records.

Recommendation:

That the District properly maintain a general ledger and reconcile the ledger monthly with other subsidiary records.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (continued)

Finding No. 2021-003:

Criteria of Specific Requirement:

Good internal control requires all revenues and deposits be promptly recorded when received. Amounts deposited should reconcile to the supporting documentation.

Condition:

The District's daily deposits were not recorded for the food service and SACC/WACC funds for the months of March through June 2021. Additionally, supporting documentation that reconciled to deposits made could not be provided at the time of audit.

Context:

Deposits into the food service fund and SACC/WACC fund were not recorded for the months of March through June 2021. As a result, material audit adjustments were required. Supporting documentation could also not be provided at the time of audit.

Cause:

The District was unable to maintain subsidiary ledgers and reconcile supporting documentation due to personnel turnover.

Effect or Potential Effect:

By not posting revenues to the subsidiary ledger, the District risks material misstatements within their records.

Recommendation:

That the District promptly record all revenues when received and reconcile all deposits with supporting documentation.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (continued)

Finding No. 2021-004:

Criteria of Specific Requirement:

Good internal control requires the preparation of an analysis of the balance detailing the amount of withholdings payable to the various payroll agencies.

Condition:

The District did not maintain an analysis of the balance detailing the amount of withholdings payable to the various payroll agencies for the months of March through June 2021.

Context:

Deposits into and payments from the payroll agency bank account were not properly accounted for during the months of March through June 2021.

Cause:

The District was unable to maintain the analysis due to personnel turnover.

Effect or Potential Effect:

By not maintaining an analysis of the balance of the payroll agency account liabilities, the District risks material misstatements within their records.

Recommendation:

That the District prepare a monthly analysis of the balance detailing the amount of withholdings payable to the various payroll agencies. This analysis should be prepared shortly after the close of each month.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (continued)

Finding No. 2021-005:

Criteria of Specific Requirement:

The New Jersey Department of Agriculture requires a School Food Authority to maintain a nonprofit School Food Service. The nonprofit status of the School Food Service is determined by evaluating the net cash resources, which may not exceed three months' average expenditures.

Condition:

Net cash resources in the Food Service Fund exceeded three months' average expenditures.

Context:

Utilizing the U.S.A. net cash resource calculation form, it was determined that the District's net cash resources exceed the three months' average expenditures by \$204,200 as of June 30, 2021.

Cause:

The School District had remote learning for students in place during the school year due to the COVID-19 pandemic. This caused a sharp drop in operating expenditures. At the same time, revenues increased due to all meals being classified as free for all students and eligible for federal reimbursement.

Effect or Potential Effect:

The New Jersey Department of Agriculture requirement regarding Net Cash Resources was not met.

Recommendation:

The District should reduce net cash resources on hand in the Food Service Fund through capital expenditures or other improvements to the Food Service Program.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

Section II – Financial Statement Findings (continued)

Finding No. 2021-006:

Criteria of Specific Requirement:

N.J.S.A. 18A:16-17 requires school districts to offset employee health benefit expenditures by the amount of employee withholdings.

Condition:

The District did not properly adjust employee health benefit expenditures by the correct amount of employee withholdings for the year, resulting in an audit adjustment to expenditures.

Context:

The District understated employee health benefit expenditures prior to auditor adjustment.

Cause:

Unknown.

Effect or Potential Effect:

The District did not comply with N.J.S.A. 18A:16-17.

Recommendation:

That the District comply with N.J.S.A. 18A:16-17 by adjusting for employee health contributions accurately in order to properly state employee health benefit expenditures for the year.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 Principals, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 15-08.

FEDERAL AWARDS

Finding No. 2021-005

Information on the State Program

Child Nutrition Cluster:

Food Distribution Program

Assistance Listing No. 10.555

COVID-19 Summer Food Service Program

Assistance Listing No. 10.559

Criteria or Specific Requirement:

The New Jersey Department of Agriculture requires a School Food Authority to maintain a nonprofit School Food Service. The nonprofit status of the School Food Service is determined by evaluating the net cash resources, which may not exceed three months average expenditures.

Condition:

Net cash resources in the Food Service Fund exceeded three months average expenditures.

Questioned Costs:

None.

Context:

Utilizing the U.S.A. net cash resource calculation form, it was determined that the District's net cash resources exceed the three months average expenditures by \$204,200 as of June 30, 2021.

Effect or Potential Effect:

The New Jersey Department of Agriculture requirement regarding Net Cash Resources was not met.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

Cause:

The School District had remote learning for students in place during the school year due to the COVID-19 pandemic. This caused a sharp drop in operating expenditures. At the same time, revenues increased due to all meals being classified as free for all students and eligible for federal reimbursement.

Recommendation:

The District should reduce net cash resources on hand in the Food Service Fund through capital expenditures or other improvements to the Food Service Program.

View of Responsible Officials:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

STATE FINANCIAL ASSISTANCE

Finding No. 2021-006

Information on the State Program

State Aid Public:	
School Choice Aid	495-034-5120-068
Equalization Aid	495-034-5120-078
Categorical Security Aid	495-034-5120-084
Security Aid	495-034-5120-085
Special Education Categorical Aid	495-034-5120-089

Criteria or Specific Requirement:

N.J.S.A. 18A:16-17 requires school districts to offset employee health benefit expenditures by the amount of employee withholdings.

Condition:

The District did not properly adjust employee health benefit expenditures by the correct amount of employee withholdings for the year, resulting in an audit adjustment to expenditures.

Questioned Costs:

None.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

Context:

The District understated employee health benefit expenditures prior to auditor adjustment.

Effect or Potential Effect:

The District did not comply with N.J.S.A. 18A:16-17 requirements.

Cause:

Unknown.

Recommendation:

That the District comply with N.J.S.A. 18A:16-17 by adjusting for employee health contributions accurately in order to properly state employee health benefit expenditures for the year.

View of Responsible Officials:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 – N/A

Federal Awards – N/A

State Financial Assistance – N/A