

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2021**

**Perth Amboy Public School District**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**of the**

**Perth Amboy Public School District**

**Perth Amboy, New Jersey**

**For The Fiscal Year Ended June 30, 2021**

**Prepared by**

**Business Office**

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## **INTRODUCTORY SECTION**



# *Perth Amboy Public Schools*

## **Administrative Headquarters Building**

178 Barracks Street  
Perth Amboy, NJ 08861  
(732) 376-6200

April 01, 2022

Honorable President and Members  
of the Board of Education  
Perth Amboy Public Schools  
Perth Amboy, New Jersey  
County of Middlesex

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report of the Perth Amboy Public Schools (the "District") as of and for the 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 Board of Education (the "Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter (designed to complement Management's Discussion and Analysis and should be read in conjunction with it), the District's organizational chart, a roster of officials, and a list of independent auditor, consultants and advisors and the Certificate of Excellence in Financial Reporting. The financial section includes Management's Discussion and Analysis (immediately following the independent auditors' report), the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996, the Federal Uniform Guidance and the New Jersey OMB Circular Letter 15-08 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Information related to this single audit, including the auditors' report on compliance and internal control over compliance and findings and questioned costs are included in the single audit section of this report.



# Perth Amboy Public Schools

## Administrative Headquarters Building

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(732) 376-6200

**1. REPORTING ENTITY AND ITS SERVICES:** The Board of Education of the Perth Amboy Public Schools in the County of Middlesex, State of New Jersey is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Board of Education of the Perth Amboy Public Schools and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12 and Adult Accredited High School. These include regular, vocational as well as special education for handicapped youngsters and bilingual education for students who have limited English proficiency. The District completed the 2018-19 fiscal year with a total student enrollment of 11,177 students, which is 460 students more than the previous year's total student enrollment. The following details the changes in the student enrollment of the District over the last five years.

Fiscal Year	Student Enrollment	Percent Change
2020-2021	10,900	-3.36%
2019-2020	11,279	0.91%
2018-2019	11,177	4.29%
2017-2018	10,717	1.09%
2016-2017	10,601	-6.03%

**2. ECONOMIC CONDITION AND OUTLOOK:** Perth Amboy is part of Middlesex County, one of the most developed areas in New Jersey. Its location provides a transportation corridor between New York City and Philadelphia. Major inter and intrastate roadways run through Middlesex County including the New Jersey Turnpike, Garden State Parkway, Interstate 287 and Routes 1 and 9. Due to its access to major urban centers and its transportation network, Middlesex County remains one of the most populated counties in the state. Presently the City has undertaken an unprecedented initiative of redevelopment, which is planned to provide millions of dollars in improvements in the foreseeable future.

**3. MAJOR INITIATIVES:** The District is working on a number of initiatives to enhance student achievement. New Perth Amboy High School

Our brand new state of the art High School is only two years away. With the new High School comes a plethora of programs that will be implemented simultaneously. Not only are we bringing our Communications and Health Sciences Academies, but the district is discussing other academies that "may" include Law and Public Safety, Tomorrow's teachers, Culinary Arts, and even Hotel and Hospitality Management. All possibilities and more have been discussed and are in its infancy stages. However, we are excited about the possibilities once the new High School actually opens in 2024.

Continued expansion of the Dual Language Program

Our Dual Language Students have now completed the 8th grade, but does not mean that their program is over. A continuation of courses, services and expectations has been provided to Dual Language students now that they are in High School. Other Honors/AP courses will be added along with experiences that will allow them to continue the





# Perth Amboy Public Schools

## Administrative Headquarters Building

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track they began during their Pre-K years. A dedicated counselor has been added to ensure that students continue to receive the services and support needed in order to continue expanding their wealth of knowledge in both areas.

### Building Upgrades

The district is also dedicating resources towards upgrading various building projects that help support instruction in the classroom. New air conditioning units have been proposed at several buildings throughout the district. This climate controlled feature will allow for comfort in the classroom, which subsequently enhances quality instructional time. A new roof at our current high school, a generator at our Hmieleski Pre-K school, brand new inclusive playgrounds at all our buildings, and brand new water filling stations are just an example of several major initiatives our district has planned to help improve the overall quality of life in the Perth Amboy School District.

**4. INTERNAL CONTROL:** The administration of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The internal control system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal awards and state financial assistance, the District is also responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. Internal control is also subject to periodic evaluation by the District management.

As part of the District's single audit, described earlier, tests are made to determine the adequacy of the internal control system, including that portion related to federal awards and state financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

**5. BUDGETARY CONTROLS:** In addition to internal control, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project length budgets are approved for the capital improvements accounted for in the capital improvement fund. The final budget amount, as amended for the fiscal year, is reflected in the financial section. P.L. 2011, c202 allowed school districts to elect to eliminate the budget vote and adopt a budget approved by the Board of Education and the New Jersey Department of Education (NJDOE) providing that the tax levy increase does not exceed 2% plus any allowable waivers.

Beginning with the 2012-2013 budget, the state of New Jersey allowed school districts to eliminate the budget vote and adopt a budget approved by the Board of Education and the New Jersey Department of Education (NJDOE) providing that the tax levy increase does not exceed 2% plus any allowable waivers. The Perth Amboy Board of Education elected to eliminate the budget vote at this that time. In addition to the 2% limit on tax levy increases, there are restrictions on budget transfers during the year that can be made without NJDOE approval.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year.

**6. ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds.



# Perth Amboy Public Schools

## Administrative Headquarters Building

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**7. CASH MANAGEMENT:** The investment policy of the district is guided in large part by state statute. The district has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provision of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect government units from a loss of funds deposited with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

**8. RISK MANAGEMENT:** The board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, fidelity bonds, and workers' compensation. A schedule of insurance coverage is found in J-20.

**9. DEBT ADMINISTRATION:** The District has debt outstanding in the form of bonds and Certificates of Participation at June 30, 2019.

**10. OTHER INFORMATION:** Independent Audit - State statutes require an annual audit be performed by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci and Higgins, LLP was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and 1996 revision and the related Uniform Guidance and State Treasury Circular Letter 15-08 OMB. The auditors' report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the Single Audit are included in the single audit section of this report.

**9. ACKNOWLEDGMENTS:** We would like to express our appreciation to the members of the Board of Education of the Perth Amboy Public Schools, County of Middlesex, State of New Jersey, 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 and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

A blue ink signature of Michael Loblance, consisting of a large, stylized 'M' and 'L' followed by a horizontal line.

MICHAEL LOBRACE  
ACTING SCHOOL BUSINESS ADMINISTRATOR/  
ACTING BOARD SECRETARY

A blue ink signature of Francisco Velez, featuring a large, flowing 'F' and 'V' followed by a horizontal line.

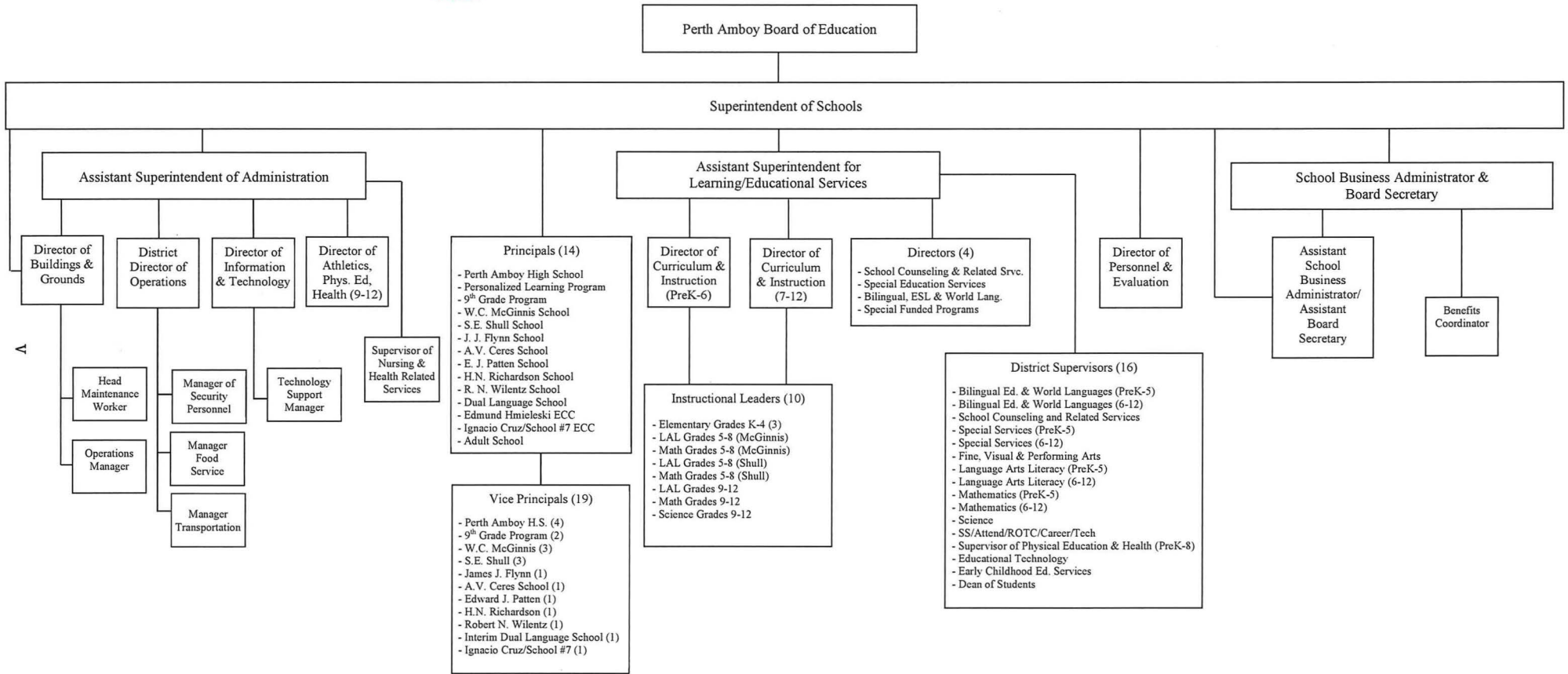
FRANCISCO VELEZ  
ASSISTANT SCHOOL BUSINESS  
ADMINISTRATOR





# PERTH AMBOY PUBLIC SCHOOLS

## ORGANIZATIONAL CHART





**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
PERTH AMBOY, NEW JERSEY**

**ROSTER OF OFFICIALS  
JUNE 30, 2021**

Members of the Board of Education

Term Expires

Kenneth Puccio, President	2023
Tashi Vazquez, Vice-President	2022
Ronald Anderson	2023
Dr. Danielle Brown	2022
Michael George	2023
Marisol Gonzalez	2023
Junior Iglesia	2022
Stefanie Marquez-Villafane	2021
Stacey Peralta	2023

Other Officials

Dr. David A. Roman, Superintendent of Schools  
Delvis Rodriguez, Assistant Superintendent of Administration  
Dr. Vivian C. Rodriguez, Assistant Superintendent for Learning/Education Services  
Derek J. Jess, School Business Administrator/Board Secretary  
Francisco Velez, Assistant School Business Administrator  
Kenneth Jannarone, Treasurer

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
PERTH AMBOY, NEW JERSEY  
CONSULTANTS AND ADVISORS  
JUNE 30, 2021**

**Independent Auditor**

Lerch, Vinci & Higgins, LLP  
17-17 Route 208  
Fair Lawn, New Jersey 07410

**Attorney**

Isabel Machado, Esq.  
136 Central Avenue, 2<sup>nd</sup> Floor  
Clark, New Jersey 07066

**Architect**

Parette Somjen  
439 Route 46 East  
Rockaway, New Jersey 07866

**Official Depository**

Wells Fargo Bank  
765 Broad Street  
Newark, New Jersey 07102

**FINANCIAL SECTION**



# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA  
GARY J. VINCI, CPA, RMA, PSA  
GARY W. HIGGINS, CPA, RMA, PSA  
JEFFREY C. BLISS, CPA, RMA, PSA  
PAUL J. LERCH, CPA, RMA, PSA  
JULIUS B. CONSONI, CPA, PSA  
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA  
ROBERT W. HAAG, CPA, PSA  
RALPH M. PICONE, III, CPA, RMA, PSA  
DEBRA GOLLE, CPA  
MARK SACO, CPA  
ROBERT LERCH, CPA  
CHRISTOPHER M. VINCI, CPA, PSA  
CHRISTINA CUIFFO, CPA

## **INDEPENDENT AUDITOR'S REPORT**

Honorable President and Members  
of the Board of Education  
Perth Amboy Public School District  
Perth Amboy, New Jersey

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Perth Amboy Public School District as of and for the fiscal year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the Board of Education'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 the 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Perth Amboy Public School District as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Emphasis of Matter*

### *Adoption of New Accounting Pronouncement*

As discussed in Note 1 to the financial statements, in the fiscal year ended June 30, 2021, the Perth Amboy Public School District adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 84, Fiduciary Activities which provided guidance on identifying fiduciary activities and how they should be reported. The adoption of this standard resulted in a change to how previously reported fiduciary fund activities are currently reported in 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, pension information and other postemployment benefits information 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 Perth Amboy Public School District's basic financial statements. The introductory section, financial schedules, statistical section, schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Perth Amboy Public School District.

The schedule of expenditures of federal awards and schedule of expenditures of 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, 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.

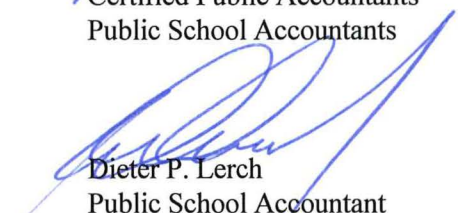
The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with Government Auditing Standards, we have also issued our report dated March 11, 2022 on our consideration of the Perth Amboy Public 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 solely 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 Perth Amboy Public 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 Perth Amboy Public School District's internal control over financial reporting and compliance.



LERCH, VINCI & HIGGINS, LLP  
Certified Public Accountants  
Public School Accountants



Dieter P. Lerch  
Public School Accountant  
PSA Number CS00756

Fair Lawn, New Jersey  
March 11, 2022

**REQUIRED SUPPLEMENTARY INFORMATION – PART I**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

# PERTH AMBOY PUBLIC SCHOOL DISTRICT

## Management's Discussion and Analysis Fiscal Year Ended June 30, 2021

This section of Perth Amboy Public School District's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2021. We encourage readers to consider the information presented here in conjunction with the transmittal letter at the front of this report and the District's financial statements and notes to the financial statements, which immediately follow this section.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2020-2021 fiscal year include the following:

- The assets and deferred outflows of resources of the Perth Amboy Public School District exceeded its liabilities and deferred inflows of resources at the close of the fiscal year resulting in a net position of \$143,365,926.
- The District's total net position increased by \$19,271,551, or 16%.
- Overall District revenues were \$324,373,606. General revenues accounted for \$188,010,325, or 58% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$136,363,281, or 42% of total revenues.
- The school district had \$300,409,879 in expenses for governmental activities; only \$133,541,733 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted state and federal aid) of \$188,009,562 were adequate to provide for these programs.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$56,230,925. Of this amount, \$23,137,751 is restricted for capital projects, \$1,570,109 is restricted for unemployment claims, \$287,998 is restricted for student activities, \$691,989 is restricted for scholarships, \$903,802 represents nonspendable permanent fund principal, \$6,412,784 is assigned and committed to year end encumbrances, \$38,688,882 is assigned and designated for subsequent year's expenditures and \$1,551,298 in excess surplus to be utilized in the 2022/23 budget and the remaining amount is the unassigned fund deficit of \$17,013,688.
- The General Fund fund balance at June 30, 2021 was \$62,194,450, a decrease of \$1,742,380 compared to the ending fund balance at June 30, 2020 of \$62,936,830, as restated.
- The General Fund budgetary fund balance at June 30, 2021 was \$81,387,510, which represents a decrease of \$1,487,208 compared to the ending budgetary fund balance at June 30, 2020 of \$82,874,718, as restated..
- The District's governmental activities capital assets, net of depreciation, increased by \$24,946,507 during the current fiscal year.
- The District's governmental activities long-term liabilities decreased by \$2,310,151 during the current fiscal year. This decrease is primarily attributable to an increase in OPEB liability along with a decrease in net pension liability.



PERTH AMBOY PUBLIC SCHOOL DISTRICT

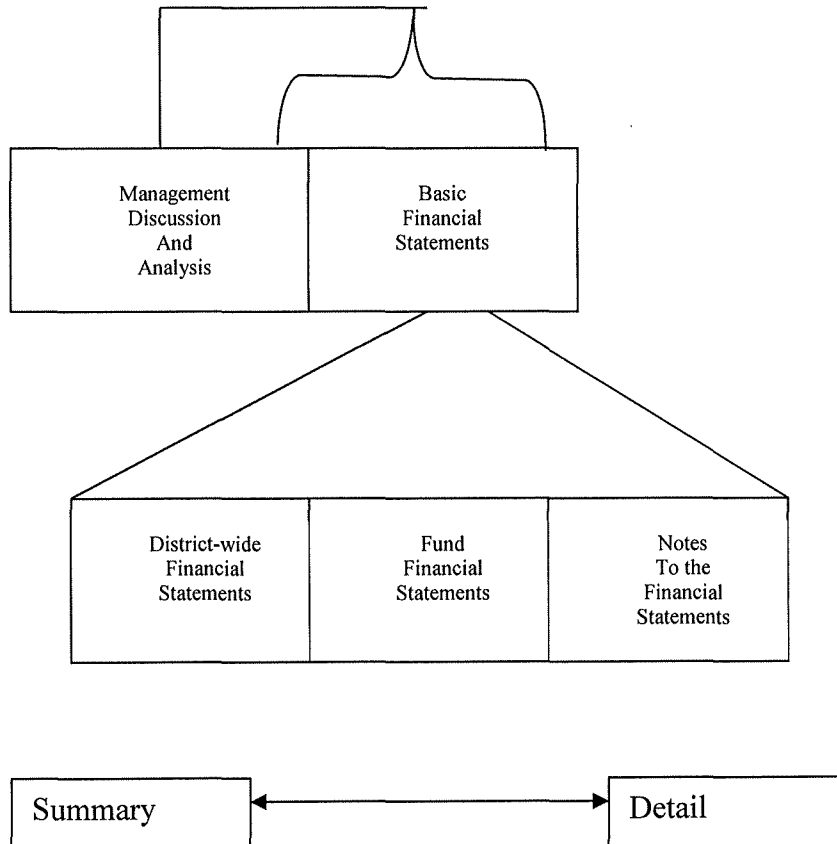
Management's Discussion and Analysis  
Fiscal Year Ended June 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditors' Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *district wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual* parts of the District, reporting the District's operations in *more detail* than the district-wide statements.
- The *governmental funds statements* tell how basic services were financed in the *short term* as well as what remains for future spending.
- *Proprietary funds* statements offer *short-term* and *long-term* financial information about the activities the district operated like *businesses*.

The basic financial statements also include notes that explain some of the information in the statements and provide more detailed data. The following shows how the various parts of this Annual Report are arranged and related to one another.



PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management’s Discussion and Analysis  
Fiscal Year Ended June 30, 2021

The table below summarizes the major features of the District’s financial statements, including the portion of the District’s activities they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis highlights the structure and contents of each of the statements.

Major Features of the District-Wide and Fund Financial Statements

	District-Wide Statements	Fund Financial Statements	
		Governmental Funds	Proprietary Funds
Scope	Entire district(except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as instruction, building maintenance, transportation, and administration.	Activities the district operates similar to private businesses: Enterprise Funds
Required financial Statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenue, Expenditures and Changes in Fund Balances	Statement of Net position Statement of Revenue, Expenses, and Changes in Fund Net Position, Statement of Cash Flows
Accounting Basis and Measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus
Type of asset, liability and deferred inflows/outflows information	All assets, deferred outflows, liabilities, and deferred inflows, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon there after; no capital assets or long-term liabilities included	All assets, deferred outflows, liabilities and deferred inflows, both financial and capital, and short-term and long-term
Type of inflow/outflow Information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.

**District-Wide Statements**

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the District’s assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two district-wide statements report the District’s *net position* and how it has changed. Net position – the difference between the District’s assets/deferred outflows and liabilities/deferred inflows – is one way to measure the District’s financial health or *position*.

- Over time, increases or decreases in the District’s net position is an indicator of whether its financial condition is improving or deteriorating, respectively.
- To assess the overall health of the District you need to consider additional non-financial factors such as changes in the District’s property tax base and the condition of school buildings and other facilities.

# PERTH AMBOY PUBLIC SCHOOL DISTRICT

## Management's Discussion and Analysis Fiscal Year Ended June 30, 2021

In the district-wide financial statements the District's activities are shown in two categories:

- *Governmental activities* – Most of the District's basic services are included here, such as regular and special education, transportation, administration, and plant operation and maintenance. Property taxes and Federal and State aid finance most of these activities.
- *Business type activities* – These are activities for operations that are financed and operated in a manner similar to private business enterprises. The District's food services (cafeteria) program is included under this category.

### **Fund Financial Statements**

The fund financial statements provide more detailed information about the District's *funds* – focusing on its most significant or “major” funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and bond covenants.
- The District establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenues (federal and state grants).

The District has three kinds of funds:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how *cash and other financial resources* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the governmental funds statements that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the district-wide statements.
  - *Enterprise Funds* – This fund is established to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that costs of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges. The District currently has one enterprise fund for its food service (cafeteria) program.

### **Notes to the Financial Statements**

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

PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management's Discussion and Analysis  
Fiscal Year Ended June 30, 2021

**Other Information**

In addition to the financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budget process. The District adopts an annual expenditure budget for the general, special revenue and debt service funds. A budgetary comparison statement has been provided for the general and special revenue funds as required supplementary information. Information regarding the District's employee retirement systems and pension plans, as well as, the post-retirement medical benefits plan has also been provided as required supplementary information. The required supplementary information can be found following the notes to the financial statements.

Combining statements and schedules are presented immediately following the major budgetary comparisons and pension information.

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

**Net Position.** The District's *combined* net position was \$143,365,926 on June 30, 2021 and \$124,094,375 on June 30, 2020 as restated as follows:

**Net Position  
As of June 30, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020 (Restated)	2021	2020	2021	2020 (Restated)
<b>Assets</b>						
Current and Other Assets	\$ 64,788,640	\$ 62,662,362	\$ 341,641	\$ 1,361,416	\$ 65,130,281	\$ 64,023,778
Capital Assets	<u>242,737,590</u>	<u>217,791,083</u>	<u>375,537</u>	<u>412,722</u>	<u>243,113,127</u>	<u>218,203,805</u>
<b>Total Assets</b>	<u>307,526,230</u>	<u>280,453,445</u>	<u>717,178</u>	<u>1,774,138</u>	<u>308,243,408</u>	<u>282,227,583</u>
<b>Deferred Outflows of Resources</b>	<u>9,558,360</u>	<u>15,289,190</u>	<u>-</u>	<u>-</u>	<u>9,558,360</u>	<u>15,289,190</u>
<b>Liabilities</b>						
Long-Term Liabilities	124,495,810	126,805,961	743,310	743,310	125,239,120	127,549,271
Other Liabilities	<u>8,557,715</u>	<u>2,899,946</u>	<u>883,544</u>	<u>107,674</u>	<u>9,441,259</u>	<u>3,007,620</u>
<b>Total Liabilities</b>	<u>133,053,525</u>	<u>129,705,907</u>	<u>1,626,854</u>	<u>850,984</u>	<u>134,680,379</u>	<u>130,556,891</u>
<b>Deferred Inflows of Resources</b>	<u>39,690,574</u>	<u>42,837,653</u>	<u>64,889</u>	<u>27,854</u>	<u>39,755,463</u>	<u>42,865,507</u>
<b>Net Position</b>						
Net Investment in Capital Assets	242,737,590	217,791,083	375,537	412,722	243,113,127	218,203,805
Restricted	26,591,649	28,912,299			26,591,649	28,912,299
Unrestricted	<u>(124,988,748)</u>	<u>(123,504,307)</u>	<u>(1,350,102)</u>	<u>482,578</u>	<u>(126,338,850)</u>	<u>(123,021,729)</u>
<b>Total Net Position</b>	<u>\$ 144,340,491</u>	<u>\$ 123,199,075</u>	<u>\$ (974,565)</u>	<u>\$ 895,300</u>	<u>\$ 143,365,926</u>	<u>\$ 124,094,375</u>

By far the largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment), less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position represents amounts reserved for specific purposes by outside parties or statutory requirements. Unrestricted net position represents amounts available to the government that are neither restricted nor invested in capital assets.

PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management's Discussion and Analysis  
Fiscal Year Ended June 30, 2021

The District's total net position of \$143,365,926 at June 30, 2021 represents a \$19,271,551 or a 16% increase from the prior year net position of \$124,094,375. The following presents the changes in net position for the fiscal years ended June 30, 2021 and 2020.

Changes in Net Position  
For the Fiscal Years Ended June 30, 2021 and 2020

	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
Program Revenues						
Charges for Services and Sales	\$ 51,552		\$ 464,155	\$ 466,756	\$ 515,707	\$ 466,756
Operating Grants and Contributions	109,646,090	\$ 85,695,053	2,357,393	5,972,000	112,003,483	91,667,053
Capital Grants and Contributions	23,844,091	14,215,587			23,844,091	
General Revenues						
Property Taxes	26,129,743	26,630,930			26,129,743	26,630,930
State and Federal Aid	161,103,925	159,131,701			161,103,925	159,131,701
Miscellaneous Income	775,894	1,229,347	763	1,882	776,657	1,231,229
<b>Total Revenues</b>	<b>321,551,295</b>	<b>286,902,618</b>	<b>2,822,311</b>	<b>6,440,638</b>	<b>324,373,606</b>	<b>293,343,256</b>
<b>Expenses</b>						
Instruction						
Regular	141,476,674	131,391,412			141,476,674	131,391,412
Special Education	35,226,263	35,409,443			35,226,263	35,409,443
Other Instruction	22,745,416	21,265,096			22,745,416	21,265,096
School Sponsored Activities and Athletics	576,005	1,364,674			576,005	1,364,674
Support Services						
Student and Instruction Related Services	41,836,663	41,268,846			41,836,663	41,268,846
General Administrative Services	6,299,262	4,476,930			6,299,262	4,476,930
School Administrative Services	10,667,328	9,905,075			10,667,328	9,905,075
Central Administrative Services	6,274,519	6,373,844			6,274,519	6,373,844
Plant Operations and Maintenance	25,574,126	28,528,387			25,574,126	28,528,387
Pupil Transportation	9,733,623	9,108,407			9,733,623	9,108,407
Interest and Other Charges					-	-
Food Services	-	-	4,692,176	7,221,300	4,692,176	7,221,300
<b>Total Expenses</b>	<b>300,409,879</b>	<b>289,092,114</b>	<b>4,692,176</b>	<b>7,221,300</b>	<b>305,102,055</b>	<b>296,313,414</b>
<b>Change in Net Position</b>	<b>21,141,416</b>	<b>(2,189,496)</b>	<b>(1,869,865)</b>	<b>(780,662)</b>	<b>19,271,551</b>	<b>(2,970,158)</b>
<b>Net Position, Beginning of Year</b>	<b>123,199,075</b>	<b>122,845,122</b>	<b>895,300</b>	<b>1,675,962</b>	<b>124,094,375</b>	<b>124,521,084</b>
<b>Prior Period Adjustment</b>	<b>-</b>	<b>2,543,449</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,543,449</b>
<b>Net Position, End of Year</b>	<b>\$ 144,340,491</b>	<b>\$ 123,199,075</b>	<b>\$ (974,565)</b>	<b>\$ 895,300</b>	<b>\$ 143,365,926</b>	<b>\$ 124,094,375</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management's Discussion and Analysis  
Fiscal Year Ended June 30, 2021

**Governmental Activities.** The District's total governmental activities' revenues, which includes State and Federal grants, were \$321,551,295 for the fiscal year ended June 30, 2021. Property taxes of \$26,129,743 represented 8% of revenues. Another significant portion of revenues came from grants and contributions and unrestricted state and federal aid which totaled \$294,594,106 or 92% of revenues. In addition, general revenue from miscellaneous income such as interest, prior year refunds and other miscellaneous items represented less than 1% of revenues.

The total cost of all governmental activities programs and services was \$300,409,879 for the fiscal year ended June 30, 2021. The District's expenses are predominantly related to educating and caring for students. Instruction costs were \$200,024,358 (66%) of total expenses. Support services costs were \$100,385,521 (34%) of total expenses.

For fiscal year 2021, total governmental activities revenues exceeded expenses increasing net position for governmental activities by \$21,141,416 from the previous year's balance.

**Net Cost of Governmental Activities.** The District's total cost of services was \$300,409,879. After applying program revenues, derived from charges for services of \$51,552 and operating and capital grants and contributions of \$133,490,181, the net cost of services of the District was \$166,868,146 for the fiscal year ended June 30, 2021.

**Total and Net Cost of Governmental Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Instruction:				
Regular	\$ 141,476,674	\$ 131,391,412	\$ 86,505,740	\$ 93,254,715
Special Education	35,226,263	35,409,443	17,361,310	20,371,346
Other Instruction	22,745,416	21,265,096	14,738,248	15,523,085
School Sponsored Activities and Athletics	576,005	1,364,674	524,453	1,342,588
Support Services:				
Student & Instruction Related Services	41,836,663	41,268,846	23,718,469	24,292,799
General Administrative Services	6,299,262	4,476,930	5,099,673	3,771,137
School Administrative Services	10,667,328	9,905,075	7,834,168	8,075,212
Central Administrative Services	6,274,519	6,373,844	6,274,519	1,466,599
Plant Operations and Maintenance	25,574,126	28,528,387	(2,680,745)	12,050,400
Pupil Transportation	9,733,623	9,108,407	7,492,311	9,049,994
Interest on Long Term Debt and Other Charges	-	-	-	(16,401)
<b>Total</b>	<b><u>\$ 300,409,879</u></b>	<b><u>\$ 289,092,114</u></b>	<b><u>\$ 166,868,146</u></b>	<b><u>\$ 189,181,474</u></b>

**Business-Type Activities** – The District's total business-type activities revenues were \$2,822,311 for the fiscal year ended June 30, 2021. Charges for services of \$464,155 accounted for 16% of total revenues and operating grants and contributions of \$2,357,393 accounted for 84% of total revenues.

Total cost of all business-type activities programs and services was \$4,692,176 for the fiscal year ended June 30, 2021.

For fiscal year 2021, total business-type activities expenses exceeded revenues, decreasing net position by \$1,869,865 compared to the previous year.

PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management's Discussion and Analysis  
Fiscal Year Ended June 30, 2021

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund balance of \$56,572,950 at June 30, 2021, a decrease of \$3,189,466 from last year's fund balance of \$59,762,416, as restated.

Revenues for the District's governmental funds were \$293,406,706, while total expenditures were \$296,596,172 for the fiscal year ended June 30, 2021.

**GENERAL FUND**

The General Fund includes the primary operations of the District in providing educational services to students from Pre-K through 12 including pupil transportation, extra-curricular activities and plant operation and maintenance costs.

The following schedule presents a summary of General Fund Revenues.

	<b>Fiscal Year Ended <u>June 30, 2021</u></b>	<b>Fiscal Year Ended <u>June 30, 2020</u></b>	<b>Amount of Increase <u>(Decrease)</u></b>	<b>Percent Change</b>
Local Sources:				
Property Tax Levy	\$ 26,129,743	\$ 26,129,743		0%
Miscellaneous	543,010	1,025,361	\$ (482,351)	-47%
State Sources	211,131,910	202,273,638	8,858,272	4%
Federal Sources	<u>537,039</u>	<u>433,275</u>	<u>103,764</u>	24%
Total General Fund Revenues	<u>\$ 238,341,702</u>	<u>\$ 229,862,017</u>	<u>\$ 8,479,685</u>	4%

For fiscal year 2021, total General Fund revenues increased \$8,479,685 or 4% from the previous year. Property taxes remained level from the previous year.

The following schedule presents a summary of General Fund expenditures.

	<b>Fiscal Year Ended <u>June 30, 2021</u></b>	<b>Fiscal Year Ended <u>June 30, 2020</u></b>	<b>Amount of Increase <u>(Decrease)</u></b>	<b>Percent Change</b>
Instruction	\$ 153,570,743	\$ 155,671,017	\$ (2,100,274)	-1%
Support Services	81,168,976	78,666,820	2,502,156	3%
Capital Outlay	<u>6,244,207</u>	<u>8,855,341</u>	<u>(2,611,134)</u>	-29%
Total Expenditures	<u>\$ 240,983,926</u>	<u>\$ 243,193,178</u>	<u>\$ (2,209,252)</u>	-1%

# PERTH AMBOY PUBLIC SCHOOL DISTRICT

## Management's Discussion and Analysis Fiscal Year Ended June 30, 2021

### GENERAL FUND (Continued)

For fiscal year 2021, total General Fund expenditures decreased \$2,209,252 from the previous year.

In fiscal year 2021 General Fund expenditures and other financing uses exceeded revenues and other financing sources by \$1,742,380. Therefore, the total fund balance decreased to \$62,194,450 at June 30, 2021.

### General Fund Budgetary Highlights

The District's budget is prepared according to New Jersey Department of Education guidelines, and is based on accounting for certain transactions on the budgetary basis of accounting for revenues, expenditures and encumbrances. The most significant difference between the budgetary basis of accounting and generally accepted accounting principles is the legally mandated revenue recognition of certain delayed or deferred state aid payments. The most significant budgetary fund is the General Fund.

Over the course of the year, the District revised the annual operating budget several times. Revisions in the budget were made through the reappropriation of prior year encumbrances and budget transfers to prevent over expenditures in specific line item accounts.

For fiscal year 2021 General Fund budgetary expenditures and other financing uses exceeded budgetary revenues and other financing sources decreasing budgetary fund balance \$1,487,280 from the previous year. After deducting fund balances restricted, committed and assigned, the unassigned budgetary fund balance increased \$7,570,326, from a fund balance of \$2,456,360 at June 30, 2020 to a fund balance of \$10,026,686 at June 30, 2021.

### CAPITAL ASSETS

At the end of fiscal year 2021, the District had \$242,737,590 invested in land, buildings, furniture, equipment and vehicles for governmental activities and \$375,537 for business type activities. The following is a comparison of the June 30, 2021 and 2020 balances:

Capital Assets (Net of Accumulated Depreciation) at June 30, 2021 and 2020						
	Governmental Activities		Business-Type Activities		Total	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Land	\$ 25,616,588	\$ 25,616,588			\$ 25,616,588	\$ 25,616,588
Construction in Progress	31,648,712	18,380,671			31,648,712	18,380,671
Buildings and Improvements	172,269,570	163,068,223			172,269,570	163,068,223
Improvements Other Than Buildings	2,359,861	2,576,624			2,359,861	2,576,624
Machinery and Equipment	10,842,859	8,148,977	\$ 375,537	\$ 412,722	11,218,396	8,561,699
<b>Total Capital Assets, Net</b>	<b><u>\$ 242,737,590</u></b>	<b><u>\$ 217,791,083</u></b>	<b><u>\$ 375,537</u></b>	<b><u>\$ 412,722</u></b>	<b><u>\$ 243,113,127</u></b>	<b><u>\$ 218,203,805</u></b>

Additional information on the District's capital assets is presented in Note 3 of this report.



PERTH AMBOY PUBLIC SCHOOL DISTRICT

Management’s Discussion and Analysis  
Fiscal Year Ended June 30, 2021

**LONG TERM LIABILITIES**

At June 30, 2021 the District had \$124,495,810 of total outstanding long-term liabilities for governmental activities. Of this amount, \$10,192,999 is for compensated absences, \$48,752,062 is for the District’s other post-employment benefits liability and \$65,550,749 is for the District’s net pension liability. The following is a comparison of the June 30, 2021 and 2020 balances:

**Outstanding Long-Term Liabilities  
as of June 30, 2021 and 2020**

	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
Compensated Absences	\$ 10,192,999	\$ 10,357,008
OPEB Liability	48,752,062	41,734,778
Net Pension Liability	<u>65,550,749</u>	<u>74,714,175</u>
<b>Total</b>	<b>\$ <u>124,495,810</u></b>	<b>\$ <u>126,805,961</u></b>

Additional information of the District’s long-term liabilities is presented in Note 3 of this report.

**FACTORS BEARING ON THE DISTRICT’S FUTURE**

While many factors influence the District’s future, the availability of funding for increased enrollment, staffing needs, facility improvements, the District’s financial condition and the economy will have the most impact on educational and fiscal decisions in the future.

Many factors were considered by the District’s administration during the process of developing the fiscal year 2021-2022 budget. The primary factors were the District’s projected student population, anticipated state and federal aid as well as increasing salary and related benefit costs.

**CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. If you have questions about this report or need additional information contact the Business Office, Perth Amboy Public School District, 178 Barracks St., Perth Amboy, NJ 08861.

## **BASIC FINANCIAL STATEMENTS**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**STATEMENT OF NET POSITION**  
**AS OF JUNE 30, 2021**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 55,841,917		\$ 55,841,917
Receivables, Net	7,667,242	\$ 204,780	7,872,022
Inventory		136,861	136,861
Internal Balances	375,679	(375,679)	
Restricted assets:			
Cash and Cash Equivalents	687,920		687,920
Investments	215,882		215,882
Capital Assets, Not Being Depreciated	57,265,300		57,265,300
Capital Assets, Being Depreciated	185,472,290	375,537	185,847,827
 Total Assets	 <u>307,526,230</u>	 <u>341,499</u>	 <u>307,867,729</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows on Net Pension Liability	9,558,360		9,558,360
 Total Deferred Outflows of Resources	 <u>9,558,360</u>	 <u>-</u>	 <u>9,558,360</u>
 Total Assets and Deferred Outflows of Resources	 <u>317,084,590</u>	 <u>341,499</u>	 <u>317,426,089</u>
<b>LIABILITIES</b>			
Cash Overdraft		400,191	400,191
Accounts Payable and Other Current Liabilities	4,570,169	107,674	4,677,843
Payable to Other Governments	169,972		169,972
Unearned Revenue	3,817,574		3,817,574
Noncurrent Liabilities			
Due Beyond One Year	124,495,810	743,310	125,239,120
 Total Liabilities	 <u>133,053,525</u>	 <u>1,251,175</u>	 <u>134,304,700</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows on Net Pension Liability	29,980,655		29,980,655
Deferred Inflows on OPEB Liability	9,709,919		9,709,919
Deferred Commodities Revenue	-	64,889	64,889
 Total Deferred Inflows of Resources	 <u>39,690,574</u>	 <u>64,889</u>	 <u>39,755,463</u>
 Total Liabilities and Deferred Inflows of Resources	 <u>172,744,099</u>	 <u>1,316,064</u>	 <u>174,060,163</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	242,737,590	375,537	243,113,127
Restricted for:			
Capital Projects	23,137,751		23,137,751
Unemployment	1,570,109		1,570,109
Permanent Endowment - Nonexpendable	903,802		903,802
Scholarships	691,989		691,989
Student Activities	287,998		287,998
Unrestricted	(124,988,748)	(1,350,102)	(126,338,850)
 Total Net Position	 <u>\$ 144,340,491</u>	 <u>\$ (974,565)</u>	 <u>\$ 143,365,926</u>

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
Instruction							
Regular	\$ 141,476,674		\$ 54,970,934		\$ (86,505,740)		\$ (86,505,740)
Special Education	35,226,263		17,864,953		(17,361,310)		(17,361,310)
Other Instruction	22,745,416		8,007,168		(14,738,248)		(14,738,248)
School Sponsored Activities and Athletics	576,005	\$ 51,552			(524,453)		(524,453)
Support Services							
Student and Instruction Related Svcs.	41,836,663		17,698,367	\$ 419,827	(23,718,469)		(23,718,469)
General Administrative Services	6,299,262		1,199,589		(5,099,673)		(5,099,673)
School Administrative Services	10,667,328		2,833,160		(7,834,168)		(7,834,168)
Central and Other Support Services	6,274,519				(6,274,519)		(6,274,519)
Plant Operations and Maintenance	25,574,126		4,830,607	23,424,264	2,680,745		2,680,745
Pupil Transportation	9,733,623		2,241,312		(7,492,311)		(7,492,311)
Total Governmental Activities	<u>300,409,879</u>	<u>51,552</u>	<u>109,646,090</u>	<u>23,844,091</u>	<u>(166,868,146)</u>	<u>-</u>	<u>(166,868,146)</u>
Business-Type Activities							
Food Service	4,692,176	464,155	2,357,393			\$ (1,870,628)	(1,870,628)
Total business-type activities	<u>4,692,176</u>	<u>464,155</u>	<u>2,357,393</u>	<u>-</u>	<u>-</u>	<u>(1,870,628)</u>	<u>(1,870,628)</u>
Total primary government	<u>\$305,102,055</u>	<u>\$ 515,707</u>	<u>\$ 112,003,483</u>	<u>\$ 23,844,091</u>	<u>(166,868,146)</u>	<u>(1,870,628)</u>	<u>(168,738,774)</u>
General Revenues:							
Property Taxes, Levied for General Purposes					26,129,743		26,129,743
State Aid - Unrestricted					159,369,241		159,369,241
Federal Grants for School Based Budgets					1,734,684		1,734,684
Investment Earnings					105,525	763	106,288
Miscellaneous Income					670,369	-	670,369
Total General Revenues					<u>188,009,562</u>	<u>763</u>	<u>188,010,325</u>
Change in Net Position					21,141,416	(1,869,865)	19,271,551
Net Position, Beginning of Year (Restated)					<u>123,199,075</u>	<u>895,300</u>	<u>124,094,375</u>
Net Position, End of Year					<u>\$ 144,340,491</u>	<u>\$ (974,565)</u>	<u>\$ 143,365,926</u>

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**FUND FINANCIAL STATEMENTS**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2021**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 54,861,328	\$ 979,987		\$ 602		\$ 55,841,917
Receivables, Net						
Intergovernmental	24,650	5,652,757				5,677,407
Other	1,976,357	13,478				1,989,835
Due From Other Funds	10,008,965					10,008,965
Restricted Assets:						
Cash and Cash Equivalents					\$ 687,920	687,920
Investments					215,882	215,882
<b>Total Assets</b>	<b>\$ 66,871,300</b>	<b>\$ 6,646,222</b>	<b>\$ -</b>	<b>\$ 602</b>	<b>\$ 903,802</b>	<b>\$ 74,421,926</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts Payable	\$ 574,035	\$ 979				\$ 575,014
Intergovernmental Payable	107,660	62,312				169,972
Due To Other Funds		9,632,684		\$ 602		9,633,286
Payroll Deductions and Withholdings Payable	3,995,155					3,995,155
Unearned Revenue		3,817,574				3,817,574
<b>Total Liabilities</b>	<b>4,676,850</b>	<b>13,513,549</b>	<b>-</b>	<b>602</b>	<b>-</b>	<b>18,191,001</b>
<b>Fund Balances (Deficits)</b>						
<b>Nonspendable</b>						
Permanent Fund Principal					\$ 903,802	903,802
<b>Restricted</b>						
Capital Reserve	20,637,751					20,637,751
Capital Reserve Designated for Subsequent Year's Expenditures	2,500,000					2,500,000
Unemployment Compensation	1,570,109					1,570,109
Student Activities		287,998				287,998
Scholarships		691,989				691,989
Excess Surplus	1,551,298					1,551,298
<b>Committed</b>						
Year End Encumbrances	596,122					596,122
<b>Assigned</b>						
Year End Encumbrances	5,816,662					5,816,662
Designated for Subsequent Year's Expenditures	38,688,882					38,688,882
Unassigned (Deficit)	(9,166,374)	(7,847,314)				(17,013,688)
<b>Total Fund Balances</b>	<b>62,194,450</b>	<b>(6,867,327)</b>	<b>-</b>	<b>-</b>	<b>903,802</b>	<b>56,230,925</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 66,871,300</b>	<b>\$ 6,646,222</b>	<b>\$ -</b>	<b>\$ 602</b>	<b>\$ 903,802</b>	<b>\$ 74,421,926</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2021**

**Total Fund Balances - Governmental Funds (Exhibit B-1)** \$ 56,230,925

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 \$336,779,207 and the accumulated depreciation is \$94,041,617. 242,737,590

Certain amounts resulting from the measurement of the net pension and OPEB liabilities are reported as either deferred inflows of resources or deferred outflows of resources on the statement of net position and amortized over future years.

Net Pension Liability			
Deferred Outflows of Resources	\$	9,558,360	
Deferred Inflows of Resources		(29,980,655)	
OPEB Liability			
Deferred Inflows of Resources		<u>(9,709,919)</u>	(30,132,214)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of the following:

Compensated Absences	(10,192,999)	
OPEB Liability	(48,752,062)	
Net Pension Liability	<u>(65,550,749)</u>	<u>(124,495,810)</u>

**Net Position of Governmental Activities (Exhibit A-1)** \$ 144,340,491

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	General Fund	Special Revenue Fund	Capital Projects Fund	Permanent Fund	Total Governmental Funds
<b>REVENUES</b>					
Local Sources					
Property Tax Levy	\$ 26,129,743				\$ 26,129,743
Miscellaneous	543,010	\$ 93,018	-	\$ 232,884	868,912
Total - Local Sources	26,672,753	93,018	-	232,884	26,998,655
State Sources	211,131,910	20,919,300	\$ 23,424,264	-	255,475,474
Federal Sources	537,039	10,053,513	-	-	10,590,552
Total Revenues	238,341,702	31,065,831	23,424,264	232,884	293,064,681
<b>EXPENDITURES</b>					
Current					
Instruction					
Regular Instruction	102,304,922	22,845,054			125,149,976
Special Education Instruction	31,612,158	1,032,489			32,644,647
Other Instruction	19,138,214	419,375			19,557,589
School Sponsored Activities and Athletics	515,449	51,552			567,001
Support Services					
Student and Instruction Related Services	30,357,560	6,859,201			37,216,761
General Administrative Services	5,520,310				5,520,310
School Administrative Services	9,417,302				9,417,302
Central and Other Support Services	6,154,512				6,154,512
Plant Operations and Maintenance	20,794,300	47,045			20,841,345
Pupil Transportation	8,924,992	513,439			9,438,431
Debt Service					
Principal					-
Interest and Other Charges					-
Capital Outlay	6,244,207	419,827	23,424,264	-	30,088,298
Total Expenditures	240,983,926	32,187,982	23,424,264	-	296,596,172
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,642,224)	(1,122,151)	-	232,884	(3,531,491)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	120,291,616	834,840			121,126,456
Transfers Out	(119,391,772)	(1,734,684)	-	-	(121,126,456)
Total Other Financing Sources and Uses	899,844	(899,844)	-	-	-
Net Change in Fund Balances	(1,742,380)	(2,021,995)	-	232,884	(3,531,491)
Fund Balance, Beginning of Year (Restated)	63,936,830	(4,845,332)	-	\$ 670,918	59,762,416
Fund Balance, End of Year	\$ 62,194,450	\$ (6,867,327)	\$ -	\$ 903,802	\$ 56,230,925



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
WITH THE DISTRICT-WIDE STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Total net change in fund balances - governmental funds (Exhibit B-2)** **\$ (3,531,491)**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement and allocated over their estimated useful lives as annual depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

Capital Outlay	\$ 30,088,298	
Depreciation Expense	<u>(5,141,791)</u>	
		24,946,507

In the statement of activities, certain expenses are measured by the amounts earned or accrued during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources (used) paid:

Decrease in Compensated Absences	164,009	
Decrease in Pension Expense	894,441	
Increase in OPEB Expense	<u>(1,332,050)</u>	
		<u>(273,600)</u>

**Change in net position of governmental activities (Exhibit A-2)** **\$ 21,141,416**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
PROPRIETARY FUND  
STATEMENT OF NET POSITION  
AS OF JUNE 30, 2021**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>ASSETS</b>	
Current Assets	
Intergovernmental Receivable	\$ 204,780
Due from Other Funds	18,767
Inventory	<u>136,861</u>
Total Current Assets	<u>360,408</u>
Capital Assets	
Machinery and Equipment	1,010,223
Accumulated Depreciation	<u>(634,686)</u>
Total Capital Assets	<u>375,537</u>
Total Assets	<u>735,945</u>
<b>LIABILITIES</b>	
Current Liabilities	
Cash Overdraft	400,191
Accounts Payable	107,674
Due to Other Funds	<u>394,446</u>
Total Current Liabilities	<u>902,311</u>
Noncurrent Liabilities	
Compensated Absences Payable	<u>743,310</u>
Total Noncurrent Liabilities	<u>743,310</u>
Total Liabilities	<u>1,645,621</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Commodities Revenue	<u>64,889</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,710,510</u>
<b>NET POSITION</b>	
Investment in Capital Assets	375,537
Unrestricted	<u>(1,350,102)</u>
Total Net Position	<u>\$ (974,565)</u>

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN FUND NET POSITION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>OPERATING REVENUES</b>	
Charges for Services	
Daily Sales - Reimbursable	\$          724
Daily Sales - Non-Reimbursable	<u>          463,431</u>
Total Operating Revenues	<u>          464,155</u>
<b>OPERATING EXPENSES</b>	
Salaries and Employee Benefits	3,017,296
Purchased Professional Services	89,235
Cost of Sales - Reimbursable Programs	1,322,957
Cost of Sales - Nonreimbursable Programs	5,637
Supplies and Materials	203,293
Miscellaneous	145
Depreciation	<u>          53,613</u>
Total Operating Expenses	<u>          4,692,176</u>
Operating Loss	<u>          (4,228,021)</u>
<b>NONOPERATING REVENUES</b>	
State Sources	
State School Lunch Program	48,555
Federal Sources	
National School Lunch Program	1,075,932
National School Breakfast Program	680,502
Food Distribution Program	390,803
Fresh Fruits and Vegetables Program	161,601
Interest on Investments	<u>          763</u>
Total Nonoperating Revenues	<u>          2,358,156</u>
Change in Net Position	(1,869,865)
Net Position, Beginning of Year	<u>          895,300</u>
Net Position, End of Year	<u>\$          (974,565)</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
PROPRIETARY FUNDS  
STATEMENTS OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Business-Type Activities - Enterprise Fund Food Service</b>
<b>Cash Flows from Operating Activities</b>	
Cash Receipts from Customers	\$ 464,155
Cash Payments for Employees Salaries and Benefits	(3,017,296)
Cash Payments to Suppliers for Goods and Services	<u>(1,240,258)</u>
Net Cash Used for Operating Activities	<u>(3,793,399)</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Cash Received from State and Federal Sources	2,057,937
Cash Paid to Other Funds	<u>(248,718)</u>
Net Cash Provided By Noncapital Financing Activities	<u>1,809,219</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Purchases of Capital Assets	<u>(16,428)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(16,428)</u>
<b>Cash Flows from Investing Activities</b>	
Interest Earnings	<u>763</u>
Net Cash Provided by Investing Activities	<u>763</u>
Net Decrease in Cash and Cash Equivalents	(1,999,845)
Cash, Beginning of Year	<u>1,599,654</u>
Cash Overdraft, End of Year	<u>\$ (400,191)</u>
<b>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</b>	
Operating Loss	\$ <u>(4,228,021)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	53,613
Non Cash Federal Assistance - Food Distribution Program	390,803
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	(46,829)
Increase/(Decrease) in Deferred Commodities Revenue	<u>37,035</u>
Total Adjustments	<u>434,622</u>
Net Cash Used For Operating Activities	<u>\$ (3,793,399)</u>
<b>Noncash Investing, Capital and Financing Activities</b>	
Valued Received Food Distribution Program	\$ 427,838

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**NOTES TO THE FINANCIAL STATEMENTS**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The Perth Amboy Public School District (the “Board” or the “District”) is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. A Business Administrator/Board Secretary is also appointed by the Board and oversees the business functions of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property. The Board currently operates a Pre-Kindergarten through grade twelve (12) school district.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls. The Superintendent is the Chief Administrative Officer of the District who is responsible for general supervision of all schools, planning and operational functions of the District. The Business Administrator/Board Secretary is the Chief Financial Officer and is responsible for budgeting, financial accounting and reporting and reports through the Superintendent to the Board.

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Perth Amboy Public School District this includes general operations, food service, and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

**B. New Accounting Standards**

During fiscal year 2021, the District adopted the following GASB statement:

- GASB No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement established criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

Other accounting standards that the District is currently reviewing for applicability and potential impact on the financial statements include:

- GASB No. 87, *Leases*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. New Accounting Standards (Continued)**

- GASB No. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022. The objectives of this Statement is to improve financial reporting by providing users of financial statements with more relevant information about capital assets and the cost of borrowing for a reporting period. The resulting information also will enhance the comparability of information about capital assets and the cost of borrowing for a reporting period for both governmental activities and business-type activities.
- GASB No. 92, *Omnibus 2020*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022 except requirements related to GASB No. 87 and Implementation Guide No. 2019-3 are effective upon issuance. The objective of this Statement is to enhance comparability in the application of accounting and financial reporting requirements and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics.
- GASB No. 96, *Subscription – Based Information Technology Arrangements*, will be effective beginning with the fiscal year ending June 30, 2023. The objective of this Statement will be to improve financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs.
- GASB No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No.84, and a Supersession of GASB Statement No. 32*, the section that maybe applicable to the District will be effective beginning with the fiscal year ending June 30, 2022. The objective of this Statement is to provide more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans.

**C. Basis of Presentation - Financial Statements**

The financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the District's enterprise funds. Fiduciary funds are excluded from the district-wide financial statements. Currently the District has no fiduciary funds.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation - Financial Statements (Continued)**

**District-Wide Financial Statements**

The district-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Board of Education. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**Fund Financial Statements**

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The District considers all of its governmental and enterprise funds to be major funds.

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal, state and local financial programs, with the exception of grants for major capital projects and the child nutrition programs, student activity funds derived from athletic events or other activities of pupil organizations and private donations for scholarship awards.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of capital facilities and other capital assets, other than those financed by the proprietary funds.

The *debt service fund* accounts for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term general obligation debt of governmental funds.

The *permanent fund* is used to report arrangements in which the reporting government is the beneficiary of the earnings on the principal.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation - Financial Statements (Continued)**

**Fund Financial Statements (Continued)**

The District reports the following major proprietary fund which is organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for administrators, teachers and special events.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as “internal balances”.

**Reclassifications**

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year’s presentation.

**D. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The district-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. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when 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 Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements (formula-type grants and aid) 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. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

When both restricted and unrestricted resources are available for use, it is the Board’s policy to use restricted resources first, then unrestricted resources as they are needed.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

***1. Cash, Cash Equivalents and Investments***

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

***2. Receivables***

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

***3. Inventories***

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities inventory at year-end is reported as deferred inflows of resources.

***4. Restricted Assets***

Certain assets are classified as restricted on the balance sheet because they are maintained in separate bank accounts and/or their use is limited by provisions of an endowment.

***5. Capital Assets***

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings	45
Building Improvements	20
Machinery and Equipment	5-10

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)**

**6. *Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of financial 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. The Board has one item which arises only under the accrual basis of accounting that qualifies for reporting in this category. The item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In addition to liabilities, the statement of financial 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 period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Board has three types of items which arise only under the accrual basis of accounting that qualify for reporting in this category. Two items that qualify for reporting in this category are the deferred amounts on net pension and OPEB liabilities. Deferred amounts on net pension and OPEB liabilities are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years. The other item that qualifies for reporting in this category is the deferred commodities revenue, reported in both the district-wide and the proprietary funds statements of net position. The deferred commodities revenue represents the estimated market value of the donated and unused Federal commodities inventory at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed.

**7. *Compensated Absences***

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused vacation, personal, and sick leave benefits. A long-term liability of accumulated vacation, personal and sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated vacation, personal and sick leave and salary related payments in the period that they are earned. A liability is reported in both the governmental and enterprise funds only to the amount actually due at year end as a result of employee resignations and retirements.

**8. *Pensions***

In the district-wide financial statements and proprietary fund types in the fund financial statements, 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 retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. 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.

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)**

**9. *Long-Term Obligations***

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Differences resulting from debt refundings are classified as deferred inflows of resources or as deferred outflows of resources. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Differences resulting from debt refundings are also deferred and amortized over the life of the refunded bonds or new bonds whichever is less using the effective interest method. Bonds payable are reported with the unamortized bond premium or discount. Bond issuance costs (other than for prepaid insurance) are treated as an expense.

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

**10. *Net Position/Fund Balance***

**District-Wide Statements**

In the district-wide statements, there are three classes of net position:

- **Net Investment in Capital Assets** – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction or improvement of those assets or related debt also should be included.
- **Restricted Net Position** – reports net position when constraints placed on the residual amount of noncapital assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – any portion of net position not already classified as either net investment in capital assets or net position – restricted is classified as net position – unrestricted.

**Governmental Fund Statements**

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

**Nonspendable Fund Balance** – Amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.

*Permanent Fund Principal* – Represents the portion of fund balance not available for future spending that must be preserved in accordance with a formal trust agreement.

**Restricted Fund Balance** – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

*Capital Reserve* – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures (See Note 2).

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)**

**10. Net Position/Fund Balance (Continued)**

**Governmental Fund Statements (Continued)**

**Restricted Fund Balance (Continued)**

Capital Reserve - Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of capital reserve fund balance appropriated in the adopted 2021/2022 District budget certified for taxes.

Unemployment Compensation – This restriction was created in accordance with R.S. 43:21-7.3 to reserve funds for unemployment compensation claims reimbursable to the State under the District's election for payment in lieu of contributions (benefit reimbursement method). (See Note 4A).

Student Activities – This restriction was created in accordance with NJAC 6A:23A-16.12 to represent the accumulation of funds derived from athletic events and other student organizations reserved for the payment of student group activities.

Scholarships – This restriction was created to represent the accumulation of donor restricted funds specifically earmarked for student scholarship awards.

Excess Surplus - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2021 audited excess surplus that is required to be appropriated in the 2022/2023 original budget certified for taxes.

**Committed Fund Balance** – Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Year-End Encumbrances – Represents outstanding purchase orders at year end for contracts awarded by formal action of the Board of Trustee's for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

**Assigned Fund Balance** – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Year-End Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2021/2022 District budget certified for taxes.

**Unassigned Fund Balance** – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

In the general operating fund and other governmental funds (special revenue, capital projects and debt service fund types), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

11. *Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the government that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

F. Revenues and Expenditures/Expenses

1. *Program Revenues*

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, 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 property taxes, unrestricted state aid, federal and state grants for school-based budgeting, investment earnings and miscellaneous revenues.

2. *Property Taxes*

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenues are recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred inflows of resources. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1<sup>st</sup> in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. *Tuition Revenues and Expenditures*

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2019/2020 and 2020/2021 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Revenues and Expenditures/Expenses (Continued)**

**4. *Proprietary Funds, Operating and Nonoperating Revenues and Expenses***

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

**NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

In accordance with the requirements of the New Jersey Department of Education ("the Department"), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Capital lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general, special revenue and debt service funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent for review and approval prior to adoption. Districts that have their school board members elected in November are not required to submit their budgets that meet levy cap requirements for voter approval. Only a school board decision to exceed the tax levy cap would require voter approval for the additional amount on the November ballot. The Board adopted a resolution to move its annual election to the date of the general elections in accordance with the law; therefore voter approval of the annual budget is not required.

Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account 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. 6:20-2A.2(m)1. The Board approved several budget transfers during 2020/2021. Also, during 2020/2021 the Board increased the original general fund budget by \$5,329,646. The increase was funded by the reappropriation of prior year encumbrances. The Board also increased the original special revenue fund budget by \$13,885,526. The increase was funded by additional federal and state grant awards.

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 accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

Encumbrance accounting is employed in the governmental funds. 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 committed and/or 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 which are reappropriated and honored during the subsequent fiscal year.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**B. Excess Expenditures Over Appropriations**

The following is a summary of expenditures in excess of available appropriations. The overexpended appropriations resulted in unfavorable variances.

	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
<b>General Fund</b>			
Current Expenditures			
Undistributed Expenditures			
Instruction			
Tuition - State Facilities	\$ 93,500	\$ 385,698	\$ 292,198
Support Services - General Administration			
Judgments Against the School District	120,975	1,230,394	1,109,419

The above variances were the result of audit adjustments and were offset with other available resources.

**C. Deficit Fund Equity**

The District has an unassigned fund deficit of \$9,166,374 in the General Fund and \$7,847,314 in the Special Revenue Fund as of June 30, 2021 as reported in the fund financial statements (modified accrual basis). NJSA 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 these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2019/2020 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund and Special Revenue deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficit in the General Funds of \$9,166,374 is less than the delayed state aid payments. Of the District deficit in the Special Revenue Fund of \$7,847,314 only \$1,941,003 is the result of delayed state aid payments.

The Food Service Enterprise Fund has a cumulative deficit in unrestricted net position of \$1,350,102 as of June 30, 2021. The District expects to eliminate the deficits through normal operations in future years and/or District subsidies.

**D. Capital Reserve**

A capital reserve account was established by the District. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a 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 of any unanticipated revenue or unexpended line-item appropriation amounts or both. A 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 to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**D. Capital Reserve (Continued)**

The activity of the capital reserve for the fiscal year ended June 30, 2021 is as follows:

Balance, July 1, 2020	\$ 25,697,932
Increased by	
Unexpended/Unencumbered Budgeted Amounts	
Returned at Year End	<u>4,439,819</u>
	30,137,751
Decreased by	
Withdrawals Approved in District Budget	<u>7,000,000</u>
Balance, June 30, 2021	<u>\$ 23,137,751</u>

The withdrawals from the capital reserve were for use in a department approved facilities project, consistent with the district’s Long Range Facilities Plan. \$2,500,000 of the capital reserve balance at June 30, 2021 was designated and appropriated for use in the 2021/2022 original budget certified for taxes.

**E. Calculation of Excess Surplus**

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund fund balance in excess of 4% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year’s budget. The excess fund balance at June 30, 2021 is \$1,551,298. This amount is required to be designated and appropriated in the 2022/2023 original budget certified for taxes.

**NOTE 3 DETAILED NOTES ON ALL FUNDS**

**A. Cash Deposits and Investments**

**Cash Deposits**

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), National Credit Union Share Insurance Fund (NCUSIF), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC and NCUSIF.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash Deposits and Investments (Continued)**

**Cash Deposits (Continued)**

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2021, the book value of the Board's deposits were \$56,129,646 and bank and brokerage firm balances of the Board's deposits amounted to \$65,447,119. The Board's deposits which are displayed on the various fund balance sheets as "cash" or "cash and cash equivalents" are categorized as:

**Depository Account**

Insured	\$ <u>65,447,119</u>
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Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2021 the Board's bank balances were exposed to custodial credit risk.

**Investments**

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America; Government Money Market Mutual Funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located; Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by school districts; Local Government investment pools; deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

As of June 30, 2021, the Board had the following investments:

<u>Investment Type:</u>	<u>Fair Value</u>
Common Stock	\$ <u>215,882</u>

Custodial Credit Risk – Investments – For an investment, this is the risk, that in the event of failure of the counterparty, the Board will not be able to recover the value of its investments or collateral securities that are held by an outside party. The Board does not have a policy for custodial risk. As of June 30, 2021, \$215,882 of the Board's investments were exposed to custodial credit risk as follows:

	<u>Fair Value</u>
Uninsured and Uncollateralized	<u>\$215,882</u>

Interest Rate Risk – Interest rate risk is the risk that changes in the market interest rate will adversely affect the fair value of an investment. The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash Deposits and Investments (Continued)**

**Investments (Continued)**

Credit Risk – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. State law limits investments as noted above (N.J.S.A. 18A-20-37). The District does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The concentration of credit risk is the risk of loss that may be caused by the Board’s investment in a single issuer. The Board places no limit in the amount the District may invest in any one issuer. More than five (5) percent of the Board’s investments are in common stock. These investments are 100% of the District’s total investments.

**B. Receivables**

Receivables as of June 30, 2021 for the district’s individual major funds including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Accounts	\$ 1,976,357	\$ 13,478		\$ 1,989,835
Intergovernmental-				
Federal		5,652,681	\$ 196,940	5,849,621
State	24,650	76	7,840	32,566
Local	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Receivables	2,001,007	5,666,235	204,780	7,872,022
Less: Allowance for Uncollectibles	<hr/> -	<hr/> -	<hr/> -	<hr/> -
Net Total Receivables	<u>\$ 2,001,007</u>	<u>\$ 5,666,235</u>	<u>\$ 204,780</u>	<u>\$ 7,872,022</u>

Allowance for uncollectibles represents debits and or other unauthorized charges made to the District bank statements. Efforts are being made to have amounts credited back.

**C. Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

Special Revenue Fund	
Unencumbered Grant Draw Downs	\$ 786,931
Grant Draw Downs Reserved for Encumbrances	<u>3,030,643</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 3,817,574</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**D. Capital Assets**

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

	<u>Balance, July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance, June 30, 2021</u>
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 25,616,588			\$ 25,616,588
Construction in Progress	<u>18,380,671</u>	<u>\$ 23,277,978</u>	<u>\$ (10,009,937)</u>	<u>31,648,712</u>
Total Capital Assets, Not Being Depreciated	<u>43,997,259</u>	<u>23,277,978</u>	<u>(10,009,937)</u>	<u>57,265,300</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	241,672,552	3,219,665	10,009,937	254,902,154
Improvements Other Than Buildings	5,265,098			5,265,098
Machinery and Equipment	<u>15,756,000</u>	<u>3,590,655</u>	<u>-</u>	<u>19,346,655</u>
Total Capital Assets Being Depreciated	<u>262,693,650</u>	<u>6,810,320</u>	<u>10,009,937</u>	<u>279,513,907</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	78,604,329	4,028,255		82,632,584
Improvements Other Than Buildings	2,688,474	216,763		2,905,237
Machinery and Equipment	<u>7,607,023</u>	<u>896,773</u>	<u>-</u>	<u>8,503,796</u>
Total Accumulated Depreciation	<u>88,899,826</u>	<u>5,141,791</u>	<u>-</u>	<u>94,041,617</u>
Total Capital Assets, Being Depreciated, Net	<u>173,793,824</u>	<u>1,668,529</u>	<u>10,009,937</u>	<u>185,472,290</u>
Governmental Activities Capital Assets, Net	<u>\$ 217,791,083</u>	<u>\$ 24,946,507</u>	<u>\$ -</u>	<u>\$ 242,737,590</u>
	<u>Balance, July 1, 2020</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance, June 30, 2021</u>
<b>Business-Type Activities:</b>				
Capital Assets, Being Depreciated:				
Machinery and Equipment	\$ 993,795	\$ 16,428	-	\$ 1,010,223
Total Capital Assets Being Depreciated	<u>993,795</u>	<u>16,428</u>	<u>-</u>	<u>1,010,223</u>
Less Accumulated Depreciation for:				
Machinery and Equipment	<u>581,073</u>	<u>53,613</u>	<u>-</u>	<u>634,686</u>
Total Accumulated Depreciation	<u>581,073</u>	<u>53,613</u>	<u>-</u>	<u>634,686</u>
Total Capital Assets, Being Depreciated, Net	<u>412,722</u>	<u>(37,185)</u>	<u>-</u>	<u>375,537</u>
Business-Type Activities Capital Assets, Net	<u>\$ 412,722</u>	<u>\$ (37,185)</u>	<u>\$ -</u>	<u>\$ 375,537</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**D. Capital Assets (Continued)**

Depreciation expense was charged to functions/programs of the District as follows:

**Governmental Activities:**

Instruction	
Regular	\$ 245,703
	<hr/>
Total Instruction	245,703
	<hr/>
Support Services	
General Administration	276,100
Operations and Maintenance of Plant	4,385,931
Student Transportation	234,057
Total Support Services	<hr/> 4,896,088
	<hr/>
Total Governmental Funds	5,141,791
	<hr/>
Total Depreciation Expense - Governmental Activities	\$ 5,141,791

**Business-Type Activities:**

Food Service Fund	\$ 53,613
	<hr/>
Total Depreciation Expense-Business-Type Activities	\$ 53,613

**E. Interfund Receivables, Payables, and Transfers**

The composition of interfund balances as of June 30, 2021, is as follows:

**Due To/From Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 9,613,917
General Fund	Debt Service Fund	602
General Fund	Food Service Fund	394,446
Food Service Fund	Special Revenue Fund	<hr/> 18,767
		<hr/>
Total		\$ 10,027,732

The above balances are the result of revenues earned or other financing sources received in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in an overdraft position.

The District expects all interfund balances to be liquidated within one year.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**E. Interfund Receivables, Payables, and Transfers (Continued)**

**Interfund transfers**

	Transfer In:		
	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Transfer Out:			
General Fund		\$ 834,840	\$ 834,840
Special Revenue Fund	\$ 1,734,684	-	1,734,684
Total Transfers	<u>\$ 1,734,684</u>	<u>\$ 834,840</u>	<u>\$ 2,569,524</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

**F. Long-Term Debt**

**Statutory Borrowing Power**

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2021 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 137,711,920
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 137,711,920</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Other Long-Term Liabilities**

**Changes in Long-Term Liabilities**

Long-term liability activity for the fiscal year ended June 30, 2021, was as follows:

	Balance, <u>July 1, 2020</u>	<u>Additions</u>	<u>Reductions</u>	Balance, <u>June 30, 2021</u>	Due Within <u>One Year</u>
<b>Governmental Activities:</b>					
Compensated Absences	\$ 10,357,008	\$ 310,710	(474,719)	\$ 10,192,999	
Net Pension Liability	74,714,175		(9,163,426)	65,550,749	
OPEB Liability	<u>41,734,778</u>	<u>7,017,284</u>	<u>-</u>	<u>48,752,062</u>	<u>-</u>
Governmental Activity Long-Term Liabilities	<u>\$ 126,805,961</u>	<u>\$ 7,327,994</u>	<u>\$ (9,638,145)</u>	<u>\$ 124,495,810</u>	<u>\$ -</u>
<b>Business-Type Activities:</b>					
Compensated Absences	<u>\$ 743,310</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 743,310</u>	<u>\$ -</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 743,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 743,310</u>	<u>\$ -</u>

For the governmental activities, the liabilities for compensated absences, net pension liability and OPEB liability are generally liquidated by the general fund.

**NOTE 4 OTHER INFORMATION**

**A. Risk Management**

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

The District is a member of the New Jersey Schools Insurance Group (NJSIG or Group). The Group is a risk sharing public entity pool, established for the purpose of insuring against worker's compensation claims.

The relationship between the Board and the Group is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Board is contractually obligated to make all annual and supplementary contributions to the Group, to report claims on a timely basis, cooperate with the management of the Group, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the Group. Members have a contractual obligation to fund any deficit of the Group attributable to a membership year during which they were a member.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**A. Risk Management (Continued)**

NJSIG provides its members with risk management services, including the defense of and settlement of claims and to establish reasonable and necessary loss reduction and prevention procedures to be followed by the members. Complete financial statements of the respective insurance funds are on file with the School's Business Administrator.

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage's in any of the prior three years.

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan the 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 District is billed quarterly for amounts due to the State. The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the District's restricted fund balance for unemployment compensation claims in the General Fund for the current and previous two years:

Fiscal Year Ended June 30,	District Contributions	Employee Contributions	Amount Reimbursed	Ending Balance
2021	NONE	\$ 186,351	\$ 78,691	\$ 1,570,109
2020	NONE	211,792	123,357	1,568,877
2019	NONE	180,891	252,281	1,471,298

**B. Contingent Liabilities**

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

**Federal and State Awards** – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2021, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans**

**Plan Descriptions and Benefits Provided**

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all Board employees who are eligible for pension coverage:

**Public Employees' Retirement System (PERS)** – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees. PERS is a cost sharing multiple employer defined benefit pension plan. For additional information about PERS, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

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

The following represents the membership tiers for PERS:

<b>Tier</b>	<b>Definition</b>
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<sup>th</sup> of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reached age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members 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 ten years of service credit and have not reached the service retirement age for the respective tier.

**Teachers' Pension and Annuity Fund (TPAF)** – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees. TPAF is a cost sharing multiple- employer defined benefit pension plan with a special funding situation, which the State is responsible to fund 100% of local employer contributions, excluding any local employer early retirement incentive (ERI) contributions. For additional information about TPAF, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

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.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Teachers' Pension and Annuity Fund (TPAF) (Continued)**

The following represent the membership tiers for TPAF:

Tier	Definition
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<sup>th</sup> of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reached age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members 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 retirement for his/her respective tier. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

**Defined Contribution Retirement Program (DCRP)** – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected and certain appointed officials, effective July 1, 2007 and employees enrolled in PERS or TPAF on or after July 1, 2007 who earn in excess of established annual maximum compensation limits (equivalent to annual maximum wage for social security deductions). This provision was extended by Chapter 1, P.L. 2010, effective May 21, 2010, to new employees (Tier 2) of the PFRS and new employees who would otherwise be eligible to participate in PERS or TPAF on or after November 2, 2008 and do not earn the minimum salary required or do not work the minimum required hours but earn a base salary of at least \$5,000 are eligible for participation in the DCRP. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

**Other Pension Funds**

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems but are currently suspended as a result of reform legislation.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits (“Division”), issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Plan Amendments**

The authority to amend the provisions of the above plans rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for TPAF and PERS, once a Target Funded Ratio (TFR) is met. The Pension Plan Design Committees will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation of final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committees will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

**Measurement Focus and Basis of Accounting**

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**Investment Valuation**

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Prudential retirement is the third-party administrator for the DCRP and provides record keeping, administrative services and investment options. Investment transactions are accounted for on a trade or investment date basis. Interest and dividend income is recorded on the accrual basis, with dividends accruing on the ex-dividend date. The net increase or decrease in the fair value of investments includes the net realized and unrealized gains or losses on investments.

The State of New Jersey, Department of the Treasury, Division of Investment issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290 or at [www.state.nj.us/treasury/doinvest](http://www.state.nj.us/treasury/doinvest).

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Collective Net Pension Liability**

The collective net pension liability of the participating employers for local PERS at June 30, 2020 is \$16.4 billion and the plan fiduciary net position as a percentage of the total pension liability is 58.32%. The collective net pension liability of the State funded TPAF at June 30, 2020 is \$66.0 billion and the plan fiduciary net position as a percentage of total pension liability is 24.60%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2019 which were rolled forward to June 30, 2020.

**Actuarial Methods and Assumptions**

In the July 1, 2019 PERS and TPAF actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The pension systems selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 68. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

**Employer and Employee Pension Contributions**

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan members and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 7.50% for PERS, 7.50% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2021.

PERS employers' and TPAF State's nonemployer contributions are based on actuarially determined amounts, which include the normal cost and unfunded accrued liability. For the fiscal year ended June 30, 2019 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the State's annual pension contribution was less than the actuarial determined amount. For local PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension contributions were equal to the actuarial determined amounts. TPAF nonemployer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution. All PERS and DCRP contributions made by the Board for fiscal years 2021, 2020 and 2019 were equal to the required contributions.

During the fiscal years ended June 30, 2021, 2020 and 2019 the Board was required to contribute for PERS and DCRP and the State of New Jersey, as a nonemployer contributing entity, contributed for TPAF, respectively for normal cost pension and unfunded accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Fiscal Year Ended <u>June 30,</u>	On-behalf		
	<u>PERS</u>	<u>TPAF</u>	<u>DCRP</u>
2021	\$ 4,406,125	\$ 21,562,082	\$ 77,909
2020	4,033,352	16,330,605	51,412
2019	4,003,794	14,207,662	29,608

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Employer and Employee Pension Contributions (Continued)**

In addition for fiscal years 2021, 2020 and 2019 the District contributed \$-0-, \$22,563 and \$24,488, respectively for PERS and the State contributed \$14,281, \$14,658 and \$16,076, respectively for TPAF for Long Term Disability Insurance Premium (LTDI).

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85, *Omnibus 2017* (GASB No. 85). The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$6,206,345 during the fiscal year ended June 30, 2021 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount has been recognized in the district-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as both a revenue and expense/expenditure in accordance with GASB No. 85.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Public Employees Retirement System (PERS)**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB No. 68) requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense. The employer allocation percentages presented are based on the ratio of the contributions as an individual employer to total contributions to the PERS during the measurement period July 1, 2019 through June 30, 2020. Employer allocation percentages have been rounded for presentation purposes.

Although the NJ Division of Pensions and Benefits ("Division") administers one cost-sharing multiple employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense are determined separately for each individual employer of the State and local groups of the plan.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages are presented for each group. The allocation percentages for each group as of June 30, 2020 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2020.

At June 30, 2021, the District reported in the statement of net position (accrual basis) a liability of \$65,550,749 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2019. The District's proportionate share of the net pension liability was based on the ratio of the District's share of contributions to the pension plan relative to the total contributions of all participating governmental entities, for the year ended June 30, 2020. At June 30, 2020, the District's proportionate share was 0.40197 percent, which was a decrease of 0.01268 percent from its proportionate share measured as of June 30, 2019 of 0.41465 percent.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

For the fiscal year ended June 30, 2021, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$3,511,684 for PERS. The pension contribution made by the District during the current 2020/2021 fiscal year is the contribution that is applied to the net pension liability reported at the end of the current fiscal year of June 30, 2021 with a measurement date of the prior fiscal year end of June 30, 2020. Since the State of New Jersey applies the current year pension contribution towards the calculation of the net pension liability reported at the end of the current fiscal year, which has a measurement date of the preceding fiscal year end, there is no deferred outflows of resources reported as of June 30, 2021 for contributions made subsequent to the measurement date. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 1,193,571	\$ 231,816
Changes of Assumptions	2,126,541	27,446,719
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,240,577	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>3,997,671</u>	<u>2,302,120</u>
Total	<u>\$ 9,558,360</u>	<u>\$ 29,980,655</u>

At June 30, 2021, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense (benefit) as follows:

Year Ending <u>June 30,</u>	<u>Total</u>
2022	\$ (5,016,981)
2023	(6,138,507)
2024	(5,840,490)
2025	(2,893,151)
2026	(533,166)
Thereafter	<u>-</u>
	<u>\$ (20,422,295)</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
 Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

*Actuarial Assumptions*

The District's 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.

	<b><u>PERS</u></b>
Inflation Rate:	
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

Assumptions for mortality improvements are based on Society of Actuaries 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, 2014 to June 30, 2018.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

***Long-Term Expected Rate of Return***

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans 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 the PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

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

***Discount Rate***

The discount rate used to measure the total pension liabilities of the PERS plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2021	June 30, 2020	7.00%
2020	June 30, 2019	6.28%



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
 Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

***Discount Rate (Continued)***

There was no crossover period for the PERS defined benefit plan. Therefore the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

***Sensitivity of Net Pension Liability***

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	<b>1% Decrease <u>6.00%</u></b>	<b>Current Discount Rate <u>7.00%</u></b>	<b>1% Increase <u>8.00%</u></b>
District's Proportionate Share of the PERS Net Pension Liability	\$ <u>82,517,458</u>	\$ <u>65,550,749</u>	\$ <u>51,154,033</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability as of the measurement date of June 30, 2020. A sensitivity analysis specific to the District's net pension liability at June 30, 2020 was not provided by the pension system.

***Pension Plan Fiduciary Net Position***

Detailed information about the PERS pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF)**

GASB No. 68, requires participating employers in TPAF to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as an employee and non-employer adjusted for unpaid early retirement incentives to total contributions to TPAF during the measurement period July 1, 2019 through June 30, 2020. Non-employer allocation percentages have been rounded for presentation purposes.

The contribution policy for TPAF is set by N.J.S.A. 18A:66 and requires contributions by active members and non-employer contributions by the State. 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 the fiscal year ended June 30, 2020, the State's pension contribution was less than the actuarial determined amount.

In accordance with GASB No. 68, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to TPAF on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 68 is zero percent and the State's proportionate share is 100% of the net pension liability attributable to the District for TPAF. Therefore, in addition, the District does not recognize any portion of the TPAF collective deferred outflows of resources and deferred inflows of resources.

For the fiscal year ended June 30, 2021, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$29,950,275 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as both a revenue and expense in accordance with GASB No. 85.

At June 30, 2021 the State's proportionate share of the net pension liability attributable to the District is \$481,637,563. The nonemployer allocation percentages are based on the ratio of the State's contributions made as a nonemployer attributable to the District adjusted for unpaid early retirement incentives relative to total contributions to TPAF during the year ended June 30, 2020. At June 30, 2020, the State's share of the net pension liability attributable to the District was 0.73142 percent, which was an increase of 0.02385 percent from its proportionate share measured as of June 30, 2019 of 0.70757percent.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
 Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

**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.

	<u>TPAF</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	1.55-4.55%
	Based on Years of Service
Thereafter	2.75%-5.65%
	Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	Pub-2010

Assumptions for mortality improvements are based on Society of Actuaries 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.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

**Long-Term Expected Rate of Return**

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans 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 the TPAF's target asset allocation as of June 30, 2020 are summarized in the following table:

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

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
 Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

***Discount Rate***

The discount rate used to measure the total pension liabilities of the TPAF plan was as follows:

<b>Fiscal Year</b>	<b>Measurement Date</b>	<b>Discount Rate</b>
2021	June 30, 2020	5.40%
2020	June 30, 2019	5.60%

The following table represents the crossover period, if applicable, for the TPAF defined benefit plan:

Period of Projected Benefit

Payments for which the Following  
 Rates were Applied:

Long-Term Expected Rate of Return Through June 30, 2062

Municipal Bond Rate \* From July 1, 2062  
 and Thereafter

\* The municipal bond return rate used is 2.21% as of the measurement date of June 30, 2020. 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.

***Sensitivity of Net Pension Liability***

The following presents the State's proportionate share of the TPAF net pension liability attributable to the District calculated using the discount rate of 5.40%, as well as what the State's proportionate share of the TPAF net pension liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (4.40 percent) or 1-percentage-point higher (6.40 percent) than the current rate:

	<b>1% Decrease (4.40%)</b>	<b>Current Discount Rate (5.40%)</b>	<b>1% Increase (6.40%)</b>
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 565,739,725</u>	<u>\$ 481,637,563</u>	<u>\$ 411,804,834</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District as of the measurement date of June 30, 2020. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2020 was not provided by the pension system.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources  
Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

***Pension Plan Fiduciary Net Position***

Detailed information about the TPAF pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**E. Post-Retirement Medical Benefits**

The State of New Jersey sponsors and administers the post-retirement health benefit program plan for school districts.

As a result of implementing GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in an Agency Fund in the New Jersey Comprehensive Annual Financial Report effective for the fiscal year ended June 30, 2020. In addition, the plan is administered on a pay-as-you-go basis. Therefore, the plan has no assets accumulated in a trust. In accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB No. 75), the plan is classified as a multiple-employer defined benefit OPEB plan with a special funding situation that is not administered through a trust that meets the criteria in paragraph 4 of GASB No. 75.

**Plan Description and Benefits Provided**

The State of New Jersey sponsors and administers the following post-retirement health benefit program plan covering certain local school district employees, including those Board employees and retirees eligible for coverage.

**State Health Benefit Program Fund – Local Education Retired Employees Plan** (including Prescription Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage, prescription drug benefits and Medicare Part B reimbursement to qualified retired education employees and their covered dependents. The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of the PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree’s annual retirement benefit and level of coverage.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**Plan Membership**

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2019:

Active Plan Members	216,804
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	149,304
Inactive Plan Members Entitled to but not yet Receiving Benefits	<u>          -</u>
Total	<u>366,108</u>

**Measurement Focus and Basis of Accounting**

The financial statements of the post-employment health benefit plans are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the post-employment health benefit plans. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**Investment Valuation**

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**Collective Net OPEB Liability**

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2020 is \$67.8 billion, and the plan fiduciary net position as a percentage of the total OPEB liability is zero percent.

The total OPEB liabilities were determined based on actuarial valuations as of June 30, 2019 which were rolled forward to June 30, 2020.

**Actuarial Methods and Assumptions**

In the June 30, 2019 OPEB actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary’s report and are included here in this note to the financial statements. The Plan selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**Post-Retirement Medical Benefits Contributions**

The funding policy of the OPEB plan is pay as you go basis; therefore, there is no prefunding of the liability. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are made by the State, as a non-employer contributing entity, under a special funding situation in accordance with State statutes as previously disclosed. The State as a non-employer contributing entity made contributions of \$1.18 billion to the OPEB plan in fiscal year 2020.

The State sets the contribution rate based on a pay as you go basis rather than the actuarial determined contribution amount actuarially determined in accordance with the parameters of GASB Statement 75. The actuarial determined contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and any unfunded actuarial liabilities (or funding excess) of the plan using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the Plan. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired Employees Plan for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2021, 2020 and 2019 were \$6,757,221, \$6,058,356 and \$6,444,573, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund – Local Education Retired Employees Plan for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey. The on-behalf OPEB contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 85.

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

GASB Statement No. 75 requires participating employers in the State Health Benefit Program Fund – Local Education Retired Employees Plan to recognize their proportionate share of the collective OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources and collective OPEB expense. The nonemployer allocation percentages presented are based on the ratio of the State's contributions made as a nonemployer toward the actuarially determined contribution amount to total contributions to the plan during the measurement period July 1, 2019 through June 30, 2020. Nonemployer allocation percentages have been rounded for presentation purposes.

In accordance with GASB No. 75, the District is not required to recognize an OPEB liability for the post-employment health benefit plan. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to the plan on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 75 is zero percent and the State's proportionate share is 100% of the OPEB liability attributable to the District. Therefore, in addition, the District does not recognize any portion of the collective deferred outflows of resources and deferred inflows of resources related to the plan.

For the fiscal year ended June 30, 2021, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$26,855,642. This amount has been included in the district-wide statement of activities (accrual basis) as both a revenue and expense in accordance with GASB No. 85.

At June 30, 2021 the State's proportionate share of the OPEB liability attributable to the District is \$491,019,508. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2020. At June 30, 2020, the state's share of the OPEB liability attributable to the District was 0.72411 percent, which was an increase of 0.00768 percent from its proportionate share measured as of June 30, 2019 of 0.71643 percent.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Actuarial Assumptions**

The OPEB liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of June 30, 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 Rate	2.50%
Salary Increases*	
PERS:	
Initial Fiscal Year Applied Through	2026
Rate	2.00% to 6.00%
Rate Thereafter	3.00% to 7.00%
TPAF:	
Initial Fiscal Year Applied Through	2026
Rate	1.55% to 4.45%
Rate Thereafter	1.55% to 4.45%
Mortality:	
PERS	Pre-retirement and Post-retirement based on Pub-2010 Healthy "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020.
TPAF	Pre-retirement and Post-retirement based on Pub-2010 Healthy "Teachers" and "General" classifications respectively, headcount-weighted mortality tables with fully generational mortality improvement projections from the central year using Scale MP-2020.

\*Salary increases are based on the defined benefit pension plan that the member is enrolled in and the members years of service.

For the June 30, 2020 measurement date healthcare cost trend rates for pre-Medicare medical benefits, the trend 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 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%.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Actuarial Assumptions (Continued)**

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of the TPAF and PERS actuarial experience studies for the period July 1, 2015 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

100% of active members are considered to participate in the plan upon retirement.

**Discount Rate**

The discount rate used to measure the total OPEB liabilities of the plan was as follows:

<b><u>Fiscal Year</u></b>	<b><u>Measurement Date</u></b>	<b><u>Discount Rate</u></b>
2021	June 30, 2020	2.21%
2020	June 30, 2019	3.50%

The discount rate 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.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Changes in the Total OPEB Liability**

The change in the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2021 (measurement date June 30, 2020) is as follows:

	Total OPEB Liability <u>(State Share 100%)</u>
Balance, June 30, 2019 Measurement Date	\$ <u>298,958,236</u>
Changes Recognized for the Fiscal Year:	
Service Cost	14,168,973
Interest on the Total OPEB Liability	10,815,640
Differences Between Expected and Actual Experience	85,673,416
Changes of Assumptions	89,692,391
Gross Benefit Payments	(8,548,245)
Contributions from the Member	<u>259,097</u>
<b>Net Changes</b>	<b>\$ <u>192,061,272</u></b>
Balance, June 30, 2020 Measurement Date	\$ <u>491,019,508</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.50 % percent in 2019 to 2.21% percent in 2020.

The change in the total OPEB liability was based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Sensitivity of OPEB Liability**

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the State's proportionate share of the OPEB liability attributable to the District calculated using the discount rate of 2.21%, as well as what the State's proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current rate:

	<b>1% Decrease <u>(1.21%)</u></b>	<b>Current Discount Rate <u>(2.21%)</u></b>	<b>1% Increase <u>(3.21%)</u></b>
State's Proportionate Share of the OPEB Liability Attributable to the District	<u>\$ 591,949,361</u>	<u>\$ 491,019,508</u>	<u>\$ 412,102,083</u>

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the State's proportionate share of the OPEB liability attributable to the District calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
Total OPEB Liability (School Retirees)	<u>\$ 396,367,505</u>	<u>\$ 491,019,508</u>	<u>\$ 603,729,006</u>

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020 were not provided by the pension system.

**District OPEB Plan**

**Description of the Plan**

In addition to the post-employment health benefit plan offered by the State of New Jersey, as described above, the District provides a single employer defined benefit healthcare plan. The plan provides medical, dental and vision insurance benefits to eligible retirees and their spouses. Benefits are earned over the period beginning at the date of hire and ending on the date of full retirement eligibility if less than 25 years.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Plan Membership**

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2019:

Active Plan Members	1,476
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>454</u>
Total	<u>1,930</u>

For reporting purposes, only the amounts related to members or beneficiaries currently receiving benefits are reflected as active plan members are also included and reported in the State Health Benefit Program Fund.

GASB Statement No. 75 requires employers to recognize the OPEB liability, deferred outflows of resources, deferred inflows of resources and OPEB expense.

For the fiscal year ended June 30, 2021, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$1,332,050. At June 30, 2021, the District's OPEB liability was \$48,752,062.

The OPEB liability for June 30, 2021 was determined by an actuarial valuation with a measurement date of June 30, 2020.

The discount rate used to measure the total OPEB liabilities of the plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2021	June 30, 2020	2.45%
2020	June 30, 2019	3.13%

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

Balance, June 30, 2019 Measurement Date	<u>\$ 41,734,778</u>
Changes Recognized for the Fiscal Year:	
Service Cost	\$ 3,820,102
Interest	1,334,216
Changes of Assumptions	2,584,214
Benefit Payments	<u>(721,248)</u>
<b>Net Changes</b>	<u>\$ 7,017,284</u>
Balance, June 30, 2020 Measurement Date	<u>\$ 48,752,062</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 4 OTHER INFORMATION (Continued)**

**E. Tax Abatements**

As defined by the Governmental Accounting Standards Board (GASB), 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 school tax revenue must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For Perth Amboy Public School District, the District's share of abated taxes resulting from the municipality having entered into a tax abatement agreement is indeterminate.

**NOTE 5 RESTATEMENT**

On July 1, 2020, the Perth Amboy Public School District implemented GASB Statement No. 84 "Fiduciary Activities". The Perth Amboy Public School District has determined that the effect of implementing this accounting change on the financial statements previously reported as of and for the fiscal year ended June 30, 2020 are as follows:

**Governmental Activities**

The financial statements of the governmental activities as of June 30, 2020 have been restated to reflect the reclassification of certain activities related to unemployment compensation, student activities, scholarships and payroll related activities which were previously reported as fiduciary activities to governmental activities. The effect of this restatement is to increase net position of governmental activities by \$2,543,449 from \$120,655,626 as previously reported to \$123,199,075 as of June 30, 2020.

**Governmental Funds**

The financial statements of the governmental funds as of June 30, 2020 have been restated to reflect the reclassification of certain activities related to unemployment compensation, student activities, scholarships and payroll activities previously reported as fiduciary funds to governmental funds. The effect of this restatement is to increase fund balances of governmental funds by \$2,543,449 from \$57,218,967 as previously reported to \$59,762,416 as of June 30, 2020. General Fund fund balance increased \$1,568,877 from \$62,367,953 as previously reported to \$63,936,830 as of June 30, 2020. Special Revenue Fund fund balance increased \$974,572 from a deficit balance of \$5,819,904 as previously reported to a deficit balance of \$4,845,332 as of June 30, 2020.

**Fiduciary Funds**

The financial statements of the fiduciary funds as of June 30, 2020 have been restated to reflect the reclassification of certain activities to governmental funds as noted above. The effect of this restatement is to decrease total fiduciary net position by \$1,907,401 from \$1,907,401 as previously reported to \$-0- as of June 30, 2020.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**NOTE 6 INFECTIOUS DISEASE OUTBREAK – COVID-19 PANDEMIC**

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the “Pandemic”) by the World Health Organization and has been affecting many parts of the world, including the United States and the State of New Jersey. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President’s Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States.

Governor Phil Murphy (the “Governor”) of the State of New Jersey (the “State”) declared a state of emergency and a public health emergency on March 9, 2020 due to the outbreak of COVID-19, which spread to the State and to all counties within the State. The Governor also instituted mandatory measures via various executive orders to contain the spread of the virus. These measure, which altered the behaviors of businesses and people, had negative impacts on regional, state and local economies. The Governor, pursuant to various executive orders, then implemented a multi-stage approach to restarting New Jersey’s economy. The declaration of the state of emergency and of a public health emergency was terminated by the Governor, by executive order, on June 4, 2021. Also, on June 4, 2021, the Governor signed into law Assembly Bill No. 5820 which terminates most of the governor’s pandemic-related executive orders in early July. The remaining executive orders (dealing with coronavirus testing and vaccinations, moratoriums on evictions and utility shutoffs and various other matters) will terminate on January 1, 2022. In the event of substantial increases in COVID-19 hospitalizations, spot positivity or rates of transmission, the Governor is empowered to impose more restrictive measures than currently in place.

Recently, the United States Congress has passed relief and stimulus legislations including the American Rescue Plan Act signed into law by President Biden on March 12, 2021, comprising of \$1.9 trillion in funding to address the COVID-19 Pandemic. This legislation is intended to address the financial impact of the pandemic on the U.S. economy and alleviate the health effects of the COVID-19 pandemic. The Plan provides funding for state and local governments to offset costs to safely reopen schools during the COVID-19 pandemic and to subsidize COVID-19 testing and vaccination programs. In addition, the Plan includes \$350 billion in relief funds to public entities, such as the School District. It is too early to predict if the legislation will have its intended affect.

The largest portion of the School District’s revenues is derived from local tax revenues levied by the Borough. In that regard, under applicable State statutes, the Borough annually is required to pay 100% of the amount levied for operations and debt service to the School District regardless of delinquencies in applicable property tax collections. The ability of the Borough to fully collect property taxes on a timely basis may be affected by the economic impact of the Pandemic; however, the District does not anticipate an interruption in the timely collection of property taxes from the Borough.

Because of the evolving nature of the outbreak and federal, state and local responses thereto, the Board cannot predict how the outbreak will impact the financial condition or operations of the School 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. The Board cannot predict costs associated with this or any other potential infectious disease outbreak, including whether there will be any reduction in State funding or an increase in operational costs incurred to clean, sanitize and maintain it facilities either before or after an outbreak of an infectious disease.

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**



**BUDGETARY COMPARISON SCHEDULES**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>REVENUES</b>					
Local sources					
Property Tax Levy	\$ 26,129,743		\$ 26,129,743	\$ 26,129,743	
Miscellaneous - Unrestricted	1,300,000	-	1,300,000	543,010	\$ (756,990)
<b>Total Local Sources</b>	<b>27,429,743</b>	<b>-</b>	<b>27,429,743</b>	<b>26,672,753</b>	<b>(756,990)</b>
State sources					
Special Education Aid	9,001,769		9,001,769	9,001,769	
Educational Adequacy Aid	11,689,337		11,689,337	11,689,337	
Equalization Aid	153,066,080	\$ (5,209,266)	147,856,814	147,856,814	
Transportation Aid	1,705,200		1,705,200	1,705,200	
Security Aid	4,789,113		4,789,113	4,789,113	
Extraordinary Aid				1,780,270	1,780,270
Non-Public Transportation Aid				24,650	24,650
On Behalf TPAF Contributions (NonBudget)					
Pension Benefit Contribution				21,159,494	21,159,494
Pension NCGI Premium Contribution				402,588	402,588
Long Term Disability Insurance				14,281	14,281
Post Retirement Medical Benefit Contribution				6,757,221	6,757,221
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	6,206,345	6,206,345
<b>Total State Sources</b>	<b>180,251,499</b>	<b>(5,209,266)</b>	<b>175,042,233</b>	<b>211,387,082</b>	<b>36,344,849</b>
Federal Sources					
Medicaid Reimbursement	423,401	-	423,401	537,039	113,638
<b>Total Federal Sources</b>	<b>423,401</b>	<b>-</b>	<b>423,401</b>	<b>537,039</b>	<b>113,638</b>
<b>Total Revenues</b>	<b>208,104,643</b>	<b>(5,209,266)</b>	<b>202,895,377</b>	<b>238,596,874</b>	<b>35,701,497</b>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	3,293,990	1	3,293,991	2,866,386	427,605
Grades 1-5	25,010,931	4	25,010,935	21,658,052	3,352,883
Grades 6-8	10,202,562	90	10,202,652	8,930,363	1,272,289
Grades 9-12	13,785,897	1	13,785,898	12,411,967	1,373,931
Home Instruction					
Salaries of Teachers	100,000	1	100,001	88,480	11,521
Purchased Professional Educational Services	60,000	20,323	80,323	16,826	63,497
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	3,006,975	3	3,006,978	2,368,326	638,652
Purchased Professional Educational Services	2,513,425	762,601	3,276,026	13,365	3,262,661
Purchased Professional Technical Services	237,848	214	238,062	8,716	229,346
Other Purchased Services	302,045	44,436	346,481	97,184	249,297
General Supplies	3,789,135	473,045	4,262,180	1,015,145	3,247,035
Textbooks	1,163,780	141,747	1,305,527	475,019	830,508
Other Objects	381,535	44,410	425,945	86,960	338,985
<b>Total Regular Programs</b>	<b>63,848,123</b>	<b>1,486,876</b>	<b>65,334,999</b>	<b>50,036,789</b>	<b>15,298,210</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Special Education</b>					
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	\$ 2,576,995	\$ 1	\$ 2,576,996	\$ 2,253,128	\$ 323,868
Other Salaries for Instruction	2,548,930	4	2,548,934	2,161,954	386,980
General Supplies	77,242	7,756	84,998	6,062	78,936
Textbooks	11,000	193	11,193	4,000	7,193
Other Objects	8,717	-	8,717	-	8,717
<b>Total Learning and/or Language Disabilities</b>	<b>5,222,884</b>	<b>7,954</b>	<b>5,230,838</b>	<b>4,425,144</b>	<b>805,694</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	193,746	1	193,747	192,000	1,747
General Supplies	2,500	-	2,500	-	2,500
<b>Total Behavioral Disabilities</b>	<b>196,246</b>	<b>1</b>	<b>196,247</b>	<b>192,000</b>	<b>4,247</b>
<b>Multiple Disabilities</b>					
Other Salaries for Instruction	136,620		136,620	90,587	46,033
General Supplies	22,000	621	22,621	-	22,621
<b>Total Multiple Disabilities</b>	<b>158,620</b>	<b>621</b>	<b>159,241</b>	<b>90,587</b>	<b>68,654</b>
<b>Resource Room</b>					
Salaries of Teachers	5,212,675	2	5,212,677	4,486,706	725,971
Other Salaries for Instruction	2,530,584		2,530,584	2,271,556	259,028
General Supplies	-	1,845	1,845	886	959
<b>Total Resource Room</b>	<b>7,743,259</b>	<b>1,847</b>	<b>7,745,106</b>	<b>6,759,148</b>	<b>985,958</b>
<b>Preschool Disabilities - Part Time</b>					
Salaries of Teachers	578,325		578,325	403,777	174,548
Other Salaries for Instruction	1,725,035	-	1,725,035	1,587,730	137,305
<b>Total Preschool Disabilities - Part Time</b>	<b>2,303,360</b>	<b>-</b>	<b>2,303,360</b>	<b>1,991,507</b>	<b>311,853</b>
<b>Total Special Education</b>	<b>15,952,279</b>	<b>10,423</b>	<b>15,962,702</b>	<b>13,848,005</b>	<b>2,114,697</b>
<b>Bilingual Education</b>					
Salaries of Teachers	9,116,660	7,702	9,124,362	7,997,966	1,126,396
Other Salaries for Instruction	269,762	1	269,763	234,110	35,653
Purchased Professional Educational Services	5,000		5,000		5,000
Purchased Technical Services	5,000		5,000		5,000
Other Purchased Services	18,700		18,700		18,700
General Supplies	194,095	28,555	222,650	31,709	190,941
Textbooks	130,465	3,078	133,543	12,457	121,086
<b>Total Bilingual Education</b>	<b>9,739,682</b>	<b>39,336</b>	<b>9,779,018</b>	<b>8,276,242</b>	<b>1,502,776</b>
<b>Vocational Programs - Local - Instruction</b>					
Other Objects	120,000	1	120,001	-	120,001
<b>Total Vocational Programs - Local - Instruction</b>	<b>120,000</b>	<b>1</b>	<b>120,001</b>	<b>-</b>	<b>120,001</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>School Sponsored Co-Curricular Activities</b>					
Salaries	\$ 196,130		\$ 196,130	\$ 44,554	\$ 151,576
Other Purchased Services	19,454		19,454	480	18,974
Supplies and Materials	42,000	\$ 1,058	43,058	9,115	33,943
Other Objects	164,286	7,452	171,738	7,432	164,306
<b>Total School Sponsored Athletics</b>	<b>421,870</b>	<b>8,510</b>	<b>430,380</b>	<b>61,581</b>	<b>368,799</b>
<b>School Sponsored Athletics</b>					
Salaries	447,947		447,947	196,380	251,567
Other Purchased Services	84,800	29,527	114,327	42,125	72,202
Supplies and Materials	173,000	15,494	188,494	75,427	113,067
Other Objects	25,000	3,427	28,427	6,974	21,453
<b>Total School Sponsored Co-Curricular Activities</b>	<b>730,747</b>	<b>48,448</b>	<b>779,195</b>	<b>320,906</b>	<b>458,289</b>
<b>Total - Instruction</b>	<b>90,812,701</b>	<b>1,593,594</b>	<b>92,406,295</b>	<b>72,543,523</b>	<b>19,862,772</b>
<b>Undistributed Expenditures</b>					
<b>Instruction</b>					
Tuition to Other LEAs Within the State- Regular	336,987	111,265	448,252	171,546	276,706
Tuition to Other LEAs Within the State- Special	6,758,988	989,326	7,748,314	2,740,780	5,007,534
Tuition to County Special Services - School Districts & Regional Day Schools	475,255	163,788	639,043	301,239	337,804
Tuition to Private Schools for the Disabled Within the State	4,597,409	1,003,963	5,601,372	4,940,471	660,901
Tuition to Private Schools for the Disabled Outside the State	125,000		125,000	-	125,000
Tuition - State Facilities	93,500		93,500	385,698	(292,198)
Tuition - Other	96,544	-	96,544	89,556	6,988
<b>Total Undistributed Expenditures - Instruction</b>	<b>12,483,683</b>	<b>2,268,342</b>	<b>14,752,025</b>	<b>8,629,290</b>	<b>6,122,735</b>
<b>Attendance and Social Work Services</b>					
Salaries	1,269,547	4	1,269,551	1,219,314	50,237
Purchased Professional and Technical Services	6,000		6,000		6,000
Other Purchased Services	1,000		1,000		1,000
Supplied and Materials	36,283	418	36,701	959	35,742
Other Objects	3,465	-	3,465	-	3,465
<b>Total Attendance and Social Work Services</b>	<b>1,316,295</b>	<b>422</b>	<b>1,316,717</b>	<b>1,220,273</b>	<b>96,444</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Health Services</b>					
Salaries	\$ 1,971,190	\$ 2	\$ 1,971,192	\$ 1,121,455	\$ 849,737
Purchased Professional and Technical Services	286,000	58,212	344,212	87,735	256,477
Other Purchased Services	13,800	12,342	26,142	10,662	15,480
Supplies and Materials	181,150	59,284	240,434	42,368	198,066
Other Objects	1,000	-	1,000	845	155
<b>Total Health Services</b>	<b>2,453,140</b>	<b>129,840</b>	<b>2,582,980</b>	<b>1,263,065</b>	<b>1,319,915</b>
<b>Other Support Services - Students - Extra Services</b>					
Salaries	2,750,000	432,721	3,182,721	2,310,248	872,473
<b>Total Other Support Services Stud. - Extra Services</b>	<b>2,750,000</b>	<b>432,721</b>	<b>3,182,721</b>	<b>2,310,248</b>	<b>872,473</b>
<b>Other Support Services - Guidance</b>					
Salaries of Other Professional Staff	3,363,877	2	3,363,879	2,808,545	555,334
Salaries of Secretarial and Clerical Assistants	59,725	-	59,725	-	59,725
Purchased Professional - Educational Services	165,325	760	166,085	4,860	161,225
Other Purchaed Professional and Technical Services	510,600	51,848	562,448	134,773	427,675
Other Purchased Services	3,000	-	3,000	-	3,000
Supplies and Materials	96,662	12,010	108,672	5,514	103,158
Other Objects	20,050	86	20,136	2,395	17,741
<b>Total Other Support Services - Guidance</b>	<b>4,219,239</b>	<b>64,706</b>	<b>4,283,945</b>	<b>2,956,087</b>	<b>1,327,858</b>
<b>Other Support Services - Child Study Team</b>					
Salaries of Other Professional Staff	3,770,650	1	3,770,651	3,770,651	-
Salaries of Secretarial and Clerical Assistants	161,415	1	161,416	161,415	1
Other Salaries	249,395	-	249,395	249,395	-
Supplies and Materials	40,000	5,120	45,120	37,756	7,364
Other Objects	20,000	440	20,440	19,344	1,096
<b>Total Other Support Services - Child Study Team</b>	<b>4,241,460</b>	<b>5,562</b>	<b>4,247,022</b>	<b>4,238,561</b>	<b>8,461</b>
<b>Improvement of Instruction Services</b>					
Salaries of Supervisors of Instruction	3,688,168	5	3,688,173	2,815,005	873,168
Salaries of Other Professional Staff	66,395	-	66,395	61,395	5,000
Salaries of Secretarial and Clerical Assistants	439,994	2	439,996	427,183	12,813
Other Salaries	5,000	1	5,001	-	5,001
Purchased Professional Educational Svcs.	220,380	2,835	223,215	8,163	215,052
Other Purch. Professional and Technical Services	26,500	-	26,500	-	26,500
Other Purchased Services	83,000	1,192	84,192	1,979	82,213
Supplies and Materials	322,300	21,428	343,728	79,709	264,019
Other Objects	137,500	5,231	142,731	14,582	128,149
<b>Total Improvement of Instruction Services</b>	<b>4,989,237</b>	<b>30,694</b>	<b>5,019,931</b>	<b>3,408,016</b>	<b>1,611,915</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Educational Media Services/School Library</b>					
Salaries	\$ 1,195,425		\$ 1,195,425	\$ 1,035,461	\$ 159,964
Purchased Professional and Technical Services	55,000		55,000	1,999	53,001
Other Purchased Services	2,600	\$ 50	2,650		2,650
Supplies and Materials	349,886	13,697	363,583	55,288	308,295
Other Objects	4,500	-	4,500	144	4,356
	<u>1,607,411</u>	<u>13,747</u>	<u>1,621,158</u>	<u>1,092,892</u>	<u>528,266</u>
<b>Total Educational Media Services/School Library</b>					
<b>Instructional Staff Training Serv.</b>					
Other Salaries	218,315	2	218,317	218,316	1
Purchased Professional-Educational Services	470,000	19,583	489,583	190,933	298,650
Other Purchased Services	351,300	41,713	393,013	38,798	354,215
Supplies and Materials	32,500	2,106	34,606	1,200	33,406
Other Objects	156,800	1,520	158,320	62,982	95,338
	<u>1,228,915</u>	<u>64,924</u>	<u>1,293,839</u>	<u>512,229</u>	<u>781,610</u>
<b>Total Instructional Staff Training Serv.</b>					
<b>Support Services General Administration</b>					
Salaries	1,629,957		1,629,957	1,575,848	54,109
Legal Services	250,000	2,100	252,100	247,846	4,254
Audit Fees	85,000		85,000	85,000	
Architectural/Engineering	50,000	33,137	83,137	8,770	74,367
Other Purchased Professional Services	180,000	15,900	195,900	146,582	49,318
Purchased Technical Services	150,000	31,189	181,189	26,245	154,944
Communications/Telephone	700,000	15,254	715,254	713,608	1,646
BOE Other Purchased Services	15,000		15,000	-	15,000
Misc. Purchased Services	105,000	22,814	127,814	11,457	116,357
General Supplies	75,000	16,153	91,153	46,382	44,771
Judgements Against the School District	100,000	20,975	120,975	1,230,394	(1,109,419)
Miscellaneous Expenditures	95,000	21,497	116,497	69,700	46,797
	<u>3,434,957</u>	<u>179,019</u>	<u>3,613,976</u>	<u>4,161,832</u>	<u>(547,856)</u>
<b>Total Support Services General Administration</b>					
<b>Support Services School Administration</b>					
Salaries of Principals/Asst. Principals	3,980,465		3,980,465	3,721,796	258,669
Salaries of Secretarial and Clerical Assistants	2,105,565	2	2,105,567	1,580,488	525,079
Other Salaries		1	1		1
Purchased Professional and Technical Services	12,000		12,000		12,000
Other Purchased Services	38,365		38,365	795	37,570
Supplies and Materials	127,620	6,191	133,811	7,766	126,045
Other Objects	148,890	5,629	154,519	25,826	128,693
	<u>6,412,905</u>	<u>11,823</u>	<u>6,424,728</u>	<u>5,336,671</u>	<u>1,088,057</u>
<b>Total Support Services School Administration</b>					
<b>Support Services Central Services</b>					
Salaries	1,230,870	1	1,230,871	1,213,694	17,177
Purchased Professional Svcs.	12,500	85	12,585	1,183	11,402
Purchased Professional Tech Svcs.	60,000	34,541	94,541	64,599	29,942
Misc. Purchased Services	100,000	70,175	170,175	112,176	57,999
Supplies and Materials	40,000	9,299	49,299	35,812	13,487
Misc. Expenditures	12,000	29	12,029	9,369	2,660
	<u>1,455,370</u>	<u>114,130</u>	<u>1,569,500</u>	<u>1,436,833</u>	<u>132,667</u>
<b>Total Support Services Central Services</b>					
<b>Support Services Admin. Infor. Technology</b>					
Salaries	1,790,628		1,790,628	1,790,628	
Purchased Professional Services	60,000	22,187	82,187	71,487	10,700
Purchased Technical Services	400,000	57,679	457,679	297,184	160,495
Other Purchased Services	700,000	11,006	711,006	587,726	123,280
Supplies and Materials	600,000	55,302	655,302	312,681	342,621
	<u>3,550,628</u>	<u>146,174</u>	<u>3,696,802</u>	<u>3,059,706</u>	<u>637,096</u>
<b>Total Support Services Admin. Infor. Technology</b>					

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Required Maintenance For School Facilities</b>					
Salaries	\$ 1,545,686	\$ 1	\$ 1,545,687	\$ 1,545,686	\$ 1
Cleaning, Repair, and Maintenance Services	1,450,000	83,292	1,533,292	173,905	1,359,387
General Supplies	1,000,000	263,310	1,263,310	692,193	571,117
<b>Total Required Maintenance For School Facilities</b>	<b>3,995,686</b>	<b>346,603</b>	<b>4,342,289</b>	<b>2,411,784</b>	<b>1,930,505</b>
<b>Custodial Services</b>					
Salaries	7,524,773	6	7,524,779	4,480,529	3,044,250
Purchased Professional & Technical Services	866,000	72,517	938,517	288,898	649,619
Cleaning, Repair, and Maintenance Services	850,000	95,706	945,706	257,568	688,138
Ren. of Land and Build Other than Lease Pur. Agree.	1,476,240		1,476,240	1,406,153	70,087
Other Purchased Property	516,000		516,000	340,207	175,793
Insurance	800,000		800,000	798,856	1,144
General Supplies	760,000	126,653	886,653	608,748	277,905
Energy (Electricity)	3,168,265	935,714	4,103,979	1,943,246	2,160,733
Energy (Oil)	1,060,561	233,373	1,293,934	548,415	745,519
Other Objects	10,000	-	10,000	845	9,155
<b>Total Custodial Services</b>	<b>17,031,839</b>	<b>1,463,969</b>	<b>18,495,808</b>	<b>10,673,465</b>	<b>7,822,343</b>
<b>Care and Upkeep of Grounds</b>					
Salaries	160,000		160,000		160,000
Purchased Professional & Technical Svces		5,000	5,000		5,000
Cleaning, Repair, and Maintenance Services		770	770		770
General Supplies	175,000	44,391	219,391	109,826	109,565
<b>Total Care and Upkeep of Grounds</b>	<b>335,000</b>	<b>50,161</b>	<b>385,161</b>	<b>109,826</b>	<b>275,335</b>
<b>Security</b>					
Salaries	3,351,365		3,351,365	2,726,438	624,927
Cleaning, Repair, and Maintenance Services	97,845	1,425	99,270	42,525	56,745
<b>Total Security</b>	<b>3,449,210</b>	<b>1,425</b>	<b>3,450,635</b>	<b>2,768,963</b>	<b>681,672</b>
<b>Student Transportation Services</b>					
Salaries for Pupil Transportation (Between Home and School) - Regular	832,320		832,320	770,463	61,857
Salaries for Pupil Transportation (Between Home and School) - Special	1,111,515		1,111,515	769,985	341,530
Salaries for Pupil Transportation (Other Than Between Home and School)	100,000		100,000	611	99,389
Cleaning, Repair and Maintenance	600,000	268,411	868,411	385,357	483,054
Contracted Services - Aid in Lieu of Payments	400,000	127,220	527,220	48,100	479,120
Contracted Services (Between Home & School)-Vendors	3,000,000	93,898	3,093,898	2,268,728	825,170
Contracted Services (Other Than Between Home & School)-Vendc	279,277	27,080	306,357	2,360	303,997
Contracted Services (Spec Ed. Students) - Vendors	500,000	10,264	510,264		510,264
Contracted Services (Special Education Students) - Joint Agreeemer	5,500,000	178,367	5,678,367	3,764,742	1,913,625
Miscellaneous Purchased Services - Transportation	315,000	40,072	355,072	24,289	330,783
Supplies and Materials	80,000	16,119	96,119	38,011	58,108
Other Objects	5,000	383	5,383	1,892	3,491
<b>Total Student Transportation Services</b>	<b>12,723,112</b>	<b>761,814</b>	<b>13,484,926</b>	<b>8,074,538</b>	<b>5,410,388</b>
<b>Unallocated Benefits - Employee Benefits</b>					
Group Insurance	625,000	34,360	659,360	625,000	34,360
Social Security Contributions	3,181,460		3,181,460	2,768,977	412,483
T.P.A.F. Contributions	3,013,668	(2,115,344)	898,324	-	898,324
Other Retirement Contributions-PERS	1,984,534	2,115,344	4,099,878	4,048,159	51,719
Unemployment Compensation	100,000		100,000		100,000
Workmen's Compensation	1,750,000	104,911	1,854,911	1,462,303	392,608
Health Benefits	49,333,537	(4,871,205)	44,462,332	41,689,772	2,772,560
Tuition Reimbursement	500,000	43,170	543,170	442,607	100,563
Other Employee Benefits	700,000	-	700,000	474,719	225,281
<b>Total Unallocated Benefits</b>	<b>61,188,199</b>	<b>(4,688,764)</b>	<b>56,499,435</b>	<b>51,511,537</b>	<b>4,987,898</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
On Behalf TPAF Contributions (Non Budget)					
Pension Benefit Contribution				\$ 21,159,494	\$ (21,159,494)
Pension NCGI Premium Contribution				402,588	(402,588)
Long Term Disability Insurance				14,281	(14,281)
Post Retirement Medical Benefit Contribution				6,757,221	(6,757,221)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	6,206,345	(6,206,345)
<b>Total Undistributed Expenditures</b>	<u>\$ 148,866,286</u>	<u>\$ 1,397,312</u>	<u>\$ 150,263,598</u>	<u>149,715,745</u>	<u>547,853</u>
<b>Total Expenditures - Current Expense</b>	<u>239,678,987</u>	<u>2,990,906</u>	<u>242,669,893</u>	<u>222,259,268</u>	<u>20,410,625</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Programs - Instruction					
Preschool/Kindergarten	15,000		15,000		15,000
Grades 1-5	253,500	16,483	269,983	4,486	265,497
Grades 6-8	57,500		57,500		57,500
Grades 9-12	50,000	957	50,957		50,957
Special Education - Instruction					
Auditory Impairments	25,000		25,000		25,000
Undistributed Expenditures					
Instructional Staff	25,000		25,000		25,000
School Administration	27,000	2,122	29,122	2,146	26,976
Central Services	30,000	21,920	51,920	21,920	30,000
Admin Info Tech	3,000,000	383,796	3,383,796	3,000,290	383,506
Required Maintenance for School Facilities	100,000		100,000		100,000
Care and Upkeep of Grounds	125,000		125,000	22,975	102,025
Security		925	925		925
School Buses - Special	400,000	39,347	439,347	119,011	320,336
<b>Total Equipment</b>	<u>4,108,000</u>	<u>465,550</u>	<u>4,573,550</u>	<u>3,170,828</u>	<u>1,402,722</u>
Facilities Acquisition and Construction Services					
Other Purchased Professional and Technical Services	450,000		450,000		450,000
Architectural/Engineering Services	200,000	609,928	809,928	167,354	642,574
Construction Services	6,350,000	737,017	7,087,017	2,906,025	4,180,992
<b>Total Facilities Acquis. and Const. Services</b>	<u>7,000,000</u>	<u>1,346,945</u>	<u>8,346,945</u>	<u>3,073,379</u>	<u>5,273,566</u>
<b>Total Capital Outlay</b>	<u>11,108,000</u>	<u>1,812,495</u>	<u>12,920,495</u>	<u>6,244,207</u>	<u>6,676,288</u>
<b>SPECIAL SCHOOLS</b>					
<b>Accredited Evening/Adult HS/Post-Grad - Inst.</b>					
Salaries of Teachers	415,750	10,001	425,751	425,750	1
General Supplies	61,500	(8,282)	53,218	12,474	40,744
Textbooks	24,550	-	24,550	12,517	12,033
<b>Total Accredited Evening/Adult HS/Post-Grad - Inst.</b>	<u>501,800</u>	<u>1,719</u>	<u>503,519</u>	<u>450,741</u>	<u>52,778</u>
<b>Accredited Evening/Adult HS/Post-Grad - Support Services</b>					
Salaries	1,344,032		1,344,032	1,344,032	-
Supplies and Materials	12,000		12,000	-	12,000
Other Objects	45,000	200	45,200	3,462	41,738
<b>Total Accredited Evening/Adult HS/Post-Grad - Support Services</b>	<u>1,401,032</u>	<u>200</u>	<u>1,401,232</u>	<u>1,347,494</u>	<u>53,738</u>
<b>Total Accredited Evening/Adult HS/Post-Grad</b>	<u>1,902,832</u>	<u>1,919</u>	<u>1,904,751</u>	<u>1,798,235</u>	<u>106,516</u>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
Adult Education - Instruction					
Salaries of Teachers	\$ 200,000	\$ 1	\$ 200,001	\$ 200,001	
General Supplies	-	118	118	118	
Textbooks	20,000	-	20,000	-	\$ 20,000
<b>Total Adult Education - Instruction</b>	<b>220,000</b>	<b>119</b>	<b>220,119</b>	<b>200,119</b>	<b>20,000</b>
Adult Education - Support Services					
Other Purchased Services	16,500	-	16,500	-	16,500
<b>Total Adult Education - Support Services</b>	<b>16,500</b>	<b>-</b>	<b>16,500</b>	<b>-</b>	<b>16,500</b>
<b>Total Adult Education</b>	<b>236,500</b>	<b>119</b>	<b>236,619</b>	<b>200,119</b>	<b>36,500</b>
Total Special Schools	2,139,332	2,038	2,141,370	1,998,354	143,016
Transfer of Funds to Charter Schools	12,266,001	524,207	12,790,208	10,482,097	2,308,111
<b>Total Expenditures - General Fund</b>	<b>265,192,320</b>	<b>5,329,646</b>	<b>270,521,966</b>	<b>240,983,926</b>	<b>29,538,040</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(57,087,677)	(10,538,912)	(67,626,589)	(2,387,052)	65,239,537
Other Financing Sources(Uses)					
Operating Transfers In					
Contribution to School Based Budgets - General Fund	138,668,534	894,808	139,563,342	118,556,932	(21,006,410)
Contribution to School Based Budgets - Special Revenue Fund	2,040,867		2,040,867	1,734,684	(306,183)
Operating Transfers Out					
Contribution to School Based Budgets	(138,668,534)	(894,808)	(139,563,342)	(118,556,932)	21,006,410
Transfer to Special Revenue Fund - Local Contribution - Preschool	(834,840)	-	(834,840)	(834,840)	-
<b>Total Other Financing Sources(Uses)</b>	<b>1,206,027</b>	<b>-</b>	<b>1,206,027</b>	<b>899,844</b>	<b>(306,183)</b>
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(55,881,650)	(10,538,912)	(66,420,562)	(1,487,208)	64,933,354
Fund Balances, Beginning of Year (Restated)	82,874,718	-	82,874,718	82,874,718	-
<b>Fund Balances, End of Year</b>	<b>\$ 26,993,068</b>	<b>\$ (10,538,912)</b>	<b>\$ 16,454,156</b>	<b>\$ 81,387,510</b>	<b>\$ 64,933,354</b>
<b>Recapitulation:</b>					
Restricted Fund Balance					
Capital Reserve				\$ 20,637,751	
Capital Reserve, Designated for Subsequent Year's Expenditures				2,500,000	
Unemployment Reserve				1,570,109	
Excess Surplus				1,551,298	
Committed Fund Balance					
Year End Encumbrances				596,122	
Assigned Fund Balance					
Year End Encumbrances				5,816,662	
Designated for Subsequent Year's Expenditures				38,688,882	
Unassigned Fund Balance				10,026,686	
				81,387,510	
<b>Reconciliation to Governmental Fund Statements (GAAP):</b>					
Less: State Aid Revenue not recognized on GAAP basis				(19,193,060)	
<b>Fund Balance (Deficit) per Governmental Funds (GAAP)</b>				<b>\$ 62,194,450</b>	

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>REVENUES</b>												
Local Sources												
Local Tax Levy	\$ 26,129,743		\$ 26,129,743				\$ 26,129,743		\$ 26,129,743	\$ 26,129,743		\$ 26,129,743
Miscellaneous - Unrestricted	1,300,000		1,300,000				1,300,000		1,300,000	543,010		543,010
State Sources												
Special Education Aid	9,001,769		9,001,769				9,001,769		9,001,769	9,001,769		9,001,769
Educational Adequacy Aid	11,689,337		11,689,337				11,689,337		11,689,337	11,689,337		11,689,337
Equalization Aid	153,066,080		153,066,080	\$ (5,209,266)		\$ (5,209,266)	147,856,814		147,856,814	147,856,814		147,856,814
Transportation Aid	1,705,200		1,705,200				1,705,200		1,705,200	1,705,200		1,705,200
Security Aid	4,789,113		4,789,113				4,789,113		4,789,113	4,789,113		4,789,113
Extraordinary Aid										1,780,270		1,780,270
Non-Public Transportation Aid										24,650		24,650
On Behalf TPAF Pension Contrib. (Non Budgeted)										21,159,494		21,159,494
Pension Benefit Contribution - Normal Costs										402,588		402,588
Pension Benefit Contribution - NCGI										14,281		14,281
Long Term Disability Insurance										6,757,221		6,757,221
Post Retirement Medical Benefit Contribution										6,206,345		6,206,345
Reimbursed TPAF Social Security Contribution												
Federal Sources												
Medicaid Reimbursement	423,401	-	423,401	-	-	-	423,401	-	423,401	537,039	-	537,039
Total Revenues	208,104,643	-	208,104,643	(5,209,266)	-	(5,209,266)	202,895,377	-	202,895,377	238,596,874	-	238,596,874
<b>EXPENDITURES</b>												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	346,865	\$ 2,947,125	3,293,990	\$ 1		\$ 1	346,866	\$ 2,947,125	3,293,991	54,280	\$ 2,812,106	2,866,386
Grades 1-5	405,000	24,605,931	25,010,931	4		4	405,004	24,605,931	25,010,935	83,704	21,574,348	21,658,052
Grades 6-8	250,000	9,952,562	10,202,562	1	89	90	250,001	9,952,651	10,202,652	47,226	8,883,137	8,930,363
Grades 9-12	300,000	13,485,897	13,785,897	1		1	300,001	13,485,897	13,785,898	17,396	12,394,571	12,411,967
Home Instruction												
Salaries of Teachers	100,000		100,000	1		1	100,001		100,001	88,480		88,480
Purchased Professional Educational Services	60,000		60,000	20,323		20,323	80,323		80,323	16,826		16,826
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	121,705	2,885,270	3,006,975	1	2	3	121,706	2,885,272	3,006,978		2,368,326	2,368,326
Purchased Professional Educational Services	2,400,000	113,425	2,513,425	741,288	21,313	762,601	3,141,288	134,738	3,276,026		13,365	13,365
Purchased Professional Technical Services		237,848	237,848	-	214	214		238,062	238,062		8,716	8,716
Other Purchased Services		302,045	302,045	6,659	37,777	44,436	6,659	339,822	346,481	5,869	91,315	97,184
General Supplies		3,789,135	3,789,135	52,305	420,740	473,045	52,305	4,209,875	4,262,180		1,015,145	1,015,145
Textbooks		1,163,780	1,163,780	-	141,747	141,747	-	1,305,527	1,305,527		475,019	475,019
Other Objects		381,535	381,535	-	44,410	44,410	-	425,945	425,945		86,960	86,960
Total Regular Programs	3,983,570	59,864,553	63,848,123	820,584	666,292	1,486,876	4,804,154	60,530,845	65,334,999	313,781	49,723,008	50,036,789

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Special Education												
Learning and/or Language Disabilities												
Salaries of Teachers		\$ 2,576,995	\$ 2,576,995		\$ 1	\$ 1		\$ 2,576,996	\$ 2,576,996		\$ 2,253,128	\$ 2,253,128
Other Salaries for Instruction	\$ 151,510	2,397,420	2,548,930		4	4	\$ 151,510	2,397,424	2,548,934	\$ 135,510	2,026,444	2,161,954
General Supplies		77,242	77,242		7,756	7,756		84,998	84,998		6,062	6,062
Textbooks		11,000	11,000		193	193		11,193	11,193		4,000	4,000
Other Objects		8,717	8,717		-	-		8,717	8,717		-	-
<b>Total Learning and/or Language Disabilities</b>	<b>151,510</b>	<b>5,071,374</b>	<b>5,222,884</b>	<b>-</b>	<b>7,954</b>	<b>7,954</b>	<b>151,510</b>	<b>5,079,328</b>	<b>5,230,838</b>	<b>135,510</b>	<b>4,289,634</b>	<b>4,425,144</b>
Visual Impairments												
Salaries of Teachers	327,910		327,910				327,910		327,910	327,910		327,910
Purchased Professional Educational Services										61,709		61,709
<b>Total Visual Impairments</b>	<b>327,910</b>	<b>-</b>	<b>327,910</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>327,910</b>	<b>-</b>	<b>327,910</b>	<b>389,619</b>	<b>-</b>	<b>389,619</b>
Behavioral Disabilities												
Salaries of Teachers		193,746	193,746		1	1		193,747	193,747		192,000	192,000
General Supplies		2,500	2,500		-	-		2,500	2,500		-	-
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>196,246</b>	<b>196,246</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>196,247</b>	<b>196,247</b>	<b>-</b>	<b>192,000</b>	<b>192,000</b>
Multiple Disabilities												
Other Salaries for Instruction		136,620	136,620					136,620	136,620		90,587	90,587
General Supplies		22,000	22,000		621	621		22,621	22,621		-	-
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>158,620</b>	<b>158,620</b>	<b>-</b>	<b>621</b>	<b>621</b>	<b>-</b>	<b>159,241</b>	<b>159,241</b>	<b>-</b>	<b>90,587</b>	<b>90,587</b>
Resource Room												
Salaries of Teachers		5,212,675	5,212,675		\$ 2	\$ 2		5,212,677	5,212,677		4,486,706	4,486,706
Other Salaries for Instruction		2,530,584	2,530,584					2,530,584	2,530,584		2,271,556	2,271,556
General Supplies					1,845	1,845		1,845	1,845		886	886
<b>Total Resource Room</b>	<b>-</b>	<b>7,743,259</b>	<b>7,743,259</b>	<b>-</b>	<b>1,847</b>	<b>1,847</b>	<b>-</b>	<b>7,745,106</b>	<b>7,745,106</b>	<b>-</b>	<b>6,759,148</b>	<b>6,759,148</b>
Preschool Disabilities - Part Time												
Salaries of Teachers	578,325		578,325				578,325		578,325	403,777		403,777
Other Salaries for Instruction	1,725,035		1,725,035				1,725,035		1,725,035	1,587,730		1,587,730
<b>Total Preschool Disabilities - Part Time</b>	<b>2,303,360</b>	<b>-</b>	<b>2,303,360</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,303,360</b>	<b>-</b>	<b>2,303,360</b>	<b>1,991,507</b>	<b>-</b>	<b>1,991,507</b>
<b>Total Special Education</b>	<b>2,782,780</b>	<b>13,169,499</b>	<b>15,952,279</b>	<b>-</b>	<b>10,423</b>	<b>10,423</b>	<b>2,782,780</b>	<b>13,179,922</b>	<b>15,962,702</b>	<b>2,516,636</b>	<b>11,331,369</b>	<b>13,848,005</b>
Bilingual Education												
Salaries of Teachers	477,485	8,639,175	9,116,660		7,702	7,702	477,485	8,646,877	9,124,362	156,291	7,841,675	7,997,966
Other Salaries for Instruction		269,762	269,762		1	1		269,763	269,763		234,110	234,110
Purchased Professional Educational Services		5,000	5,000					5,000	5,000			
Purchased Technical Services		5,000	5,000					5,000	5,000			
Other Purchased Services		18,700	18,700					18,700	18,700			
General Supplies		194,095	194,095		28,555	28,555		222,650	222,650		31,709	31,709
Textbooks		130,465	130,465		3,078	3,078		133,543	133,543		12,457	12,457
<b>Total Bilingual Education</b>	<b>477,485</b>	<b>9,262,197</b>	<b>9,739,682</b>	<b>-</b>	<b>39,336</b>	<b>39,336</b>	<b>477,485</b>	<b>9,301,533</b>	<b>9,779,018</b>	<b>156,291</b>	<b>8,119,951</b>	<b>8,276,242</b>
Vocational Programs - Local - Instruction												
Other Objects	120,000		120,000	1		1	120,001		120,001			
<b>Total Vocational Programs - Local - Instruction</b>	<b>120,000</b>	<b>-</b>	<b>120,000</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>120,001</b>	<b>-</b>	<b>120,001</b>	<b>-</b>	<b>-</b>	<b>-</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
School Sponsored Co-Curricular Activities												
Salaries	\$ 196,130	\$ 196,130					\$ 196,130	\$ 196,130		\$ 44,554	\$ 44,554	
Other Purchased Services	19,454	19,454					19,454	19,454		480	480	
Supplies and Materials	42,000	42,000		1,058	1,058		43,058	43,058		9,115	9,115	
Other Objects	-	164,286	164,286	-	7,452	7,452	-	171,738	171,738	-	7,432	7,432
Total School Sponsored Co-Curricular Activities	-	421,870	421,870	-	8,510	8,510	-	430,380	430,380	-	61,581	61,581
School Sponsored Athletics												
Salaries		447,947	447,947					447,947	447,947		196,380	196,380
Other Purchased Services		84,800	84,800		29,527	29,527		114,327	114,327		42,125	42,125
Supplies and Materials		173,000	173,000		15,494	15,494		188,494	188,494		75,427	75,427
Other Objects		25,000	25,000		3,427	3,427		28,427	28,427		6,974	6,974
Total School Sponsored Athletics	-	730,747	730,747	-	48,448	48,448	-	779,195	779,195	-	320,906	320,906
Total - Instruction	\$ 7,363,835	\$ 83,448,866	\$ 90,812,701	\$ 820,585	773,009	1,593,594	\$ 8,184,420	84,221,875	92,406,295	\$ 2,986,708	\$ 69,556,815	\$ 72,543,523
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs Within the State- Regular	336,987	336,987		111,265	111,265		448,252	448,252		171,546	171,546	
Tuition to Other LEAs Within the State-Special	6,758,988	6,758,988		989,326	989,326		7,748,314	7,748,314		2,740,780	2,740,780	
Tuition to County Special Services - School Districts & Regional Day Schools	475,255	475,255		163,788	163,788		639,043	639,043		301,239	301,239	
Tuition to Private Schools for the Disabled Within the State	4,597,409	4,597,409		1,003,963	1,003,963		5,601,372	5,601,372		4,940,471	4,940,471	
Tuition to Private Schools for the Disabled Outside the State	125,000	125,000					125,000	125,000		-	-	
Tuition - State Facilities	93,500	93,500					93,500	93,500		385,698	385,698	
Tuition - Other	96,544	96,544		-	-	-	96,544	96,544		89,556	89,556	
Total Undistributed Expenditures - Instruction	12,483,683	-	12,483,683	2,268,342	-	2,268,342	14,752,025	-	14,752,025	8,629,290	-	8,629,290
Attendance and Social Work Services												
Salaries		1,269,547	1,269,547	3	1	4	3	1,269,548	1,269,551		1,219,314	1,219,314
Purchased Professional and Technical Services		6,000	6,000					6,000	6,000			
Other Purchased Services		1,000	1,000					1,000	1,000			
Supplies and Materials		36,283	36,283		418	418		36,701	36,701		959	959
Other Objects		3,465	3,465		-	-		3,465	3,465		-	-
Total Attendance and Social Work Services	-	1,316,295	1,316,295	3	419	422	3	1,316,714	1,316,717	-	1,220,273	1,220,273

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Health Services												
Salaries	\$ 90,000	\$ 1,881,190	\$ 1,971,190	\$ 2	\$ 2	\$ 90,000	\$ 1,881,192	\$ 1,971,192	\$ 23,644	\$ 1,097,811	\$ 1,121,455	
Purchased Professional and Technical Services	275,000	11,000	286,000	58,212		58,212	333,212	11,000	344,212	87,735	87,735	
Other Purchased Services	13,000	800	13,800	12,342		12,342	25,342	800	26,142	10,662	10,662	
Supplies and Materials	40,000	141,150	181,150	19,987	39,297	59,284	59,987	180,447	240,434	7,595	42,368	
Other Objects	1,000	-	1,000	-	-	-	1,000	-	1,000	845	845	
<b>Total Health Services</b>	<b>419,000</b>	<b>2,034,140</b>	<b>2,453,140</b>	<b>90,541</b>	<b>39,299</b>	<b>129,840</b>	<b>509,541</b>	<b>2,073,439</b>	<b>2,582,980</b>	<b>130,481</b>	<b>1,132,584</b>	<b>1,263,065</b>
Other Support Services/Extra Services												
Purchased Professional - Educational Services	2,750,000	-	2,750,000	432,721	-	432,721	3,182,721	-	3,182,721	2,310,248	-	2,310,248
<b>Total Other Support Services/Extra Services</b>	<b>2,750,000</b>	<b>-</b>	<b>2,750,000</b>	<b>432,721</b>	<b>-</b>	<b>432,721</b>	<b>3,182,721</b>	<b>-</b>	<b>3,182,721</b>	<b>2,310,248</b>	<b>-</b>	<b>2,310,248</b>
Other Support Services - Guidance												
Salaries of Other Professional Staff	60,000	3,303,877	3,363,877	\$ 2	\$ 2	60,000	3,303,879	3,363,879		2,808,545	2,808,545	
Salaries of Secretarial and Clerical Assistants	59,725		59,725			59,725		59,725				
Purchased Professional - Educational Services	110,000	55,325	165,325	760		760	110,000	56,085	166,085	4,860	4,860	
Other Purchased Professional and Technical Services	400,000	110,600	510,600	51,848		51,848	451,848	110,600	562,448	134,773	134,773	
Other Purchased Services	-	3,000	3,000	-		-	-	3,000	3,000	-	-	
Supplies and Materials	10,000	86,662	96,662	1,336	10,674	12,010	11,336	97,336	108,672	3,249	5,514	
Other Objects	5,000	15,050	20,050	-	86	86	5,000	15,136	20,136	845	1,550	
<b>Total Other Support Services - Guidance</b>	<b>644,725</b>	<b>3,574,514</b>	<b>4,219,239</b>	<b>53,184</b>	<b>11,522</b>	<b>64,706</b>	<b>697,909</b>	<b>3,586,036</b>	<b>4,283,945</b>	<b>143,727</b>	<b>2,812,360</b>	<b>2,956,087</b>
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	3,770,650		3,770,650	1		1	3,770,651		3,770,651	3,770,651		3,770,651
Salaries of Secretarial and Clerical Assistants	161,415		161,415	1		1	161,416		161,416	161,415		161,415
Other Salaries	249,395		249,395	-		-	249,395		249,395	249,395		249,395
Supplies and Materials	40,000		40,000	5,120		5,120	45,120		45,120	37,756		37,756
Other Objects	20,000		20,000	440		440	20,440		20,440	19,344		19,344
<b>Total Other Support Services - Child Study Teams</b>	<b>4,241,460</b>	<b>-</b>	<b>4,241,460</b>	<b>5,562</b>	<b>-</b>	<b>5,562</b>	<b>4,247,022</b>	<b>-</b>	<b>4,247,022</b>	<b>4,238,561</b>	<b>-</b>	<b>4,238,561</b>
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	3,688,168		3,688,168	5		5	3,688,173		3,688,173	2,815,005		2,815,005
Salaries of Other Professional Staff	66,395		66,395				66,395		66,395	61,395		61,395
Salaries of Secretarial and Clerical Assistants	439,994		439,994	2		2	439,996		439,996	427,183		427,183
Other Salaries	5,000		5,000	1		1	5,001		5,001	5,001		5,001
Purchased Professional Educational Svcs.	220,380		220,380	2,835		2,835	223,215		223,215	8,163		8,163
Other Purch. Professional and Technical Svcs.	26,500		26,500				26,500		26,500			
Other Purchased Services	83,000		83,000	1,192		1,192	84,192		84,192	1,979		1,979
Supplies and Materials	322,300		322,300	21,428		21,428	343,728		343,728	79,709		79,709
Other Objects	137,500		137,500	5,231		5,231	142,731		142,731	14,582		14,582
<b>Total Improvement of Instruction Services</b>	<b>4,989,237</b>	<b>-</b>	<b>4,989,237</b>	<b>30,694</b>	<b>-</b>	<b>30,694</b>	<b>5,019,931</b>	<b>-</b>	<b>5,019,931</b>	<b>3,408,016</b>	<b>-</b>	<b>3,408,016</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries	\$ 100,000	\$ 1,095,425	\$ 1,195,425				\$ 100,000	\$ 1,095,425	\$ 1,195,425		\$ 1,035,461	\$ 1,035,461
Purchased Professional and Technical Services		55,000	55,000					55,000	55,000		1,999	1,999
Other Purchased Services		2,600	2,600		\$ 50	\$ 50		2,650	2,650			
Supplies and Materials		349,886	349,886		13,697	13,697		363,583	363,583		55,288	55,288
Other Objects	3,000	1,500	4,500	-	-	-	3,000	1,500	4,500	144	-	144
Total Educational Media Services/School Library	103,000	1,504,411	1,607,411	-	13,747	13,747	103,000	1,518,158	1,621,158	144	1,092,748	1,092,892
Instructional Staff Training Serv.												
Other Salaries	218,315		218,315	\$ 2		2	218,317		218,317	\$ 218,316		218,316
Purchased Professional-Educational Services	470,000		470,000	19,583		19,583	489,583		489,583	190,933		190,933
Other Purchased Services	351,300		351,300	41,713		41,713	393,013		393,013	38,798		38,798
Supplies and Materials	32,500		32,500	2,106		2,106	34,606		34,606	1,200		1,200
Other Objects	156,800		156,800	1,520		1,520	158,320		158,320	62,982		62,982
Total Instructional Staff Training Serv.	1,228,915		1,228,915	64,924		64,924	1,293,839		1,293,839	512,229		512,229
Support Services General Administration												
Salaries	1,629,957		1,629,957				1,629,957		1,629,957	1,575,848		1,575,848
Legal Services	250,000		250,000	2,100		2,100	252,100		252,100	247,846		247,846
Audit Fees	85,000		85,000				85,000		85,000	85,000		85,000
Architectural/Engineering	50,000		50,000	33,137		33,137	83,137		83,137	8,770		8,770
Other Purchased Professional Services	180,000		180,000	15,900		15,900	195,900		195,900	146,582		146,582
Purchased Technical Services	150,000		150,000	31,189		31,189	181,189		181,189	26,245		26,245
Communications/Telephone	700,000		700,000	15,254		15,254	715,254		715,254	713,608		713,608
BOE Other Purchased Services	15,000		15,000				15,000		15,000			
Miscellaneous Purchased Services	105,000		105,000	22,814		22,814	127,814		127,814	11,457		11,457
General Supplies	75,000		75,000	16,153		16,153	91,153		91,153	46,382		46,382
Judgements Against the School District	100,000		100,000	20,975		20,975	120,975		120,975	1,230,394		1,230,394
Miscellaneous Expenditures	95,000		95,000	21,497		21,497	116,497		116,497	69,700		69,700
Total Support Services General Administration	3,434,957		3,434,957	179,019		179,019	3,613,976		3,613,976	4,161,832		4,161,832
Support Services School Administration												
Salaries of Principals/Asst. Principals	50,000	3,930,465	3,980,465				50,000	3,930,465	3,980,465	21,092	3,700,704	3,721,796
Salaries of Secretarial and Clerical Assistants		2,105,565	2,105,565					2,105,567	2,105,567	1,580,488		1,580,488
Other Salaries					2	2						
Purchased Professional and Technical Services		12,000	12,000		1	1		12,000	12,000			
Other Purchased Services		38,365	38,365					38,365	38,365	795		795
Supplies and Materials		127,620	127,620		6,191	6,191		133,811	133,811	7,766		7,766
Other Objects		148,890	148,890		5,629	5,629		154,519	154,519	25,826		25,826
Total Support Services School Administration	50,000	6,362,905	6,412,905		11,823	11,823	50,000	6,374,728	6,424,728	21,092	5,315,579	5,336,671
Support Services Central Services												
Salaries	1,230,870		1,230,870	1		1	1,230,871		1,230,871	1,213,694		1,213,694
Purchased Professional Services	12,500		12,500	85		85	12,585		12,585	1,183		1,183
Purchased Tech Svcs.	60,000		60,000	34,541		34,541	94,541		94,541	64,599		64,599
Misc. Purchased Services	100,000		100,000	70,175		70,175	170,175		170,175	112,176		112,176
Supplies and Materials	40,000		40,000	9,299		9,299	49,299		49,299	35,812		35,812
Misc. Expenditures	12,000		12,000	29		29	12,029		12,029	9,369		9,369
Total Support Services Central Services	1,455,370		1,455,370	114,130		114,130	1,569,500		1,569,500	1,436,833		1,436,833
Support Services Admin. Info. Technology												
Salaries	1,790,628		1,790,628				1,790,628		1,790,628	1,790,628		1,790,628
Purchased Professional Services	60,000		60,000	22,187		22,187	82,187		82,187	71,487		71,487
Purchased Technical Services	400,000		400,000	57,679		57,679	457,679		457,679	297,184		297,184
Other Purchased Services	700,000		700,000	11,006		11,006	711,006		711,006	587,726		587,726
Supplies and Materials	600,000		600,000	55,302		55,302	655,302		655,302	312,681		312,681
Total Support Services Admin. Info. Technology	3,550,628		3,550,628	146,174		146,174	3,696,802		3,696,802	3,059,706		3,059,706

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Required Maintenance For School Facilities												
Salaries	\$ 1,545,686		\$ 1,545,686	\$ 1		\$ 1	\$ 1,545,687		\$ 1,545,687	\$ 1,545,686		\$ 1,545,686
Cleaning, Repair, and Maintenance Services	1,450,000		1,450,000	83,292		83,292	1,533,292		1,533,292	173,905		173,905
General Supplies	1,000,000	-	1,000,000	263,310	-	263,310	1,263,310	-	1,263,310	692,193	-	692,193
<b>Total Required Maintenance For School Facilities</b>	<b>3,995,686</b>	<b>-</b>	<b>3,995,686</b>	<b>346,603</b>	<b>-</b>	<b>346,603</b>	<b>4,342,289</b>	<b>-</b>	<b>4,342,289</b>	<b>2,411,784</b>	<b>-</b>	<b>2,411,784</b>
Custodial Services												
Salaries	7,524,773		7,524,773	5	1	6	7,524,778	1	7,524,779	4,480,529		4,480,529
Purchased Professional & Technical Svcs	866,000		866,000	72,517		72,517	938,517		938,517	288,898		288,898
Cleaning, Repair, and Maintenance Services	850,000		850,000	95,706		95,706	945,706		945,706	257,568		257,568
Rental of Land and Building Other than Lease Pur. Agreements	1,476,240		1,476,240				1,476,240		1,476,240	1,406,153		1,406,153
Other Purchased Property Services	516,000		516,000				516,000		516,000	340,207		340,207
Insurance	800,000		800,000				800,000		800,000	798,856		798,856
General Supplies	760,000		760,000	126,653		126,653	886,653		886,653	608,748		608,748
Energy (Electricity)	3,168,265		3,168,265	935,714		935,714	4,103,979		4,103,979	1,943,246		1,943,246
Energy (Natural Gas)	1,060,561		1,060,561	233,373		233,373	1,293,934		1,293,934	548,415		548,415
Other Objects	10,000		10,000				10,000		10,000	845		845
<b>Total Custodial Services</b>	<b>17,031,839</b>	<b>-</b>	<b>17,031,839</b>	<b>1,463,968</b>	<b>1</b>	<b>1,463,969</b>	<b>18,495,807</b>	<b>1</b>	<b>18,495,808</b>	<b>10,673,465</b>	<b>-</b>	<b>10,673,465</b>
Care and Upkeep of Grounds												
Salaries	160,000		160,000				160,000		160,000			
Purchased Professional & Technical Svcs				5,000		5,000	5,000		5,000			
Cleaning, Repair, and Maintenance Services				770		770	770		770			
General Supplies	175,000	-	175,000	44,391	-	44,391	219,391	-	219,391	109,826	-	109,826
<b>Total Care and Upkeep of Grounds</b>	<b>335,000</b>	<b>-</b>	<b>335,000</b>	<b>50,161</b>	<b>-</b>	<b>50,161</b>	<b>385,161</b>	<b>-</b>	<b>385,161</b>	<b>109,826</b>	<b>-</b>	<b>109,826</b>
Security												
Salaries	215,715	\$ 3,135,650	3,351,365		\$ 1,425	1,425	215,715	\$ 3,135,650	3,351,365	215,715	\$ 2,510,723	2,726,438
General Supplies	40,000	57,845	97,845	-			40,000	59,270	99,270	16,320	26,205	42,525
<b>Total Security</b>	<b>255,715</b>	<b>3,193,495</b>	<b>3,449,210</b>	<b>-</b>	<b>1,425</b>	<b>1,425</b>	<b>255,715</b>	<b>3,194,920</b>	<b>3,450,635</b>	<b>232,035</b>	<b>2,536,928</b>	<b>2,768,963</b>
Student Transportation Services												
Salaries for Pupil Transportation (Between Home and School) - Regular	832,320		832,320				832,320		832,320	770,463		770,463
Salaries for Pupil Transportation (Between Home and School) - Special	1,111,515		1,111,515				1,111,515		1,111,515	769,985		769,985
Salaries for Pupil Transportation (Other Than Between Home and School)	100,000		100,000				100,000		100,000	611		611
Other Purchased Professional and Technical Services												
Cleaning Repair & Maintenance	600,000		600,000	268,411		268,411	868,411		868,411	385,357		385,357
Contracted Services - Aid in Lieu of Payments	400,000		400,000	127,220		127,220	527,220		527,220	48,100		48,100
Contracted Services (Between Home & School)-Vendors	3,000,000		3,000,000	93,898		93,898	3,093,898		3,093,898	2,268,728		2,268,728
Contracted Services (Other Than Between Home & School)-Vendors		279,277	279,277		27,080	27,080		306,357	306,357		2,360	2,360
Contracted Services (Special Education Students) - Vendors	500,000		500,000	10,264		10,264	510,264		510,264			
Contracted Services (Special Education Students) - Joint Agreements	5,500,000		5,500,000	178,367		178,367	5,678,367		5,678,367	3,764,742		3,764,742
Miscellaneous Purchased Services - Transportation	315,000		315,000	40,072		40,072	355,072		355,072	24,289		24,289
General Supplies	80,000		80,000	16,119		16,119	96,119		96,119	38,011		38,011
Other Objects	5,000		5,000	383		383	5,383		5,383	1,892		1,892
<b>Total Student Transportation Services</b>	<b>12,443,835</b>	<b>279,277</b>	<b>12,723,112</b>	<b>734,734</b>	<b>27,080</b>	<b>761,814</b>	<b>13,178,569</b>	<b>306,357</b>	<b>13,484,926</b>	<b>8,072,178</b>	<b>2,360</b>	<b>8,074,538</b>
Unallocated Benefits - Employee Benefits												
Group Insurance	625,000		625,000	34,360		34,360	659,360		659,360	625,000		625,000
Social Security Contributions	1,755,951	1,425,509	3,181,460				1,755,951	1,425,509	3,181,460	2,768,977		2,768,977
T.P.A.F. Contributions	3,013,668		3,013,668				898,324		898,324			
Other Retirement Contributions-PERS		1,984,534	1,984,534				2,115,344	1,984,534	4,099,878	2,115,344	1,932,815	4,048,159
Unemployment Compensation	100,000		100,000				100,000		100,000			
Workmen's Compensation	1,750,000		1,750,000	104,911		104,911	1,854,911		1,854,911	1,462,303		1,462,303
Health Benefits	14,151,082	35,182,455	49,333,537	(4,871,205)		(4,871,205)	9,279,877	35,182,455	44,462,332	7,007,250	34,682,522	41,689,772
Tuition Reimbursement	500,000		500,000	43,170		43,170	543,170		543,170	442,607		442,607
Other Employee Benefits	700,000		700,000				700,000		700,000	474,719		474,719
<b>Total Unallocated Benefits</b>	<b>22,595,701</b>	<b>38,592,498</b>	<b>61,188,199</b>	<b>(4,688,764)</b>	<b>-</b>	<b>(4,688,764)</b>	<b>17,906,937</b>	<b>38,592,498</b>	<b>56,499,435</b>	<b>14,896,200</b>	<b>36,615,337</b>	<b>51,511,537</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										\$ 21,159,494		\$ 21,159,494
Pension Benefit Contribution - NCGI										402,588		402,588
Long Term Disability Insurance										14,281		14,281
Post Retirement Medical Benefit Contribution										6,757,221		6,757,221
On Behalf TPAF Social Security Contribution (Non Budgeted)												
	-	-	-	-	-	-	-	-	-	6,206,345	-	6,206,345
Total Undistributed Expenditures	\$ 92,008,751	\$ 56,857,535	\$ 148,866,286	\$ 1,291,996	\$ 105,316	\$ 1,397,312	\$ 93,300,747	\$ 56,962,851	\$ 150,263,598	98,987,576	\$ 50,728,169	149,715,745
Total Expenditures - Current Expense	99,372,586	140,306,401	239,678,987	2,112,581	878,325	2,990,906	101,485,167	141,184,726	242,669,893	101,974,284	120,284,984	222,259,268
<b>CAPITAL OUTLAY</b>												
<b>Equipment</b>												
<b>Regular Programs - Instruction</b>												
Preschool/Kindergarten		15,000	15,000						15,000	15,000		
Grades 1-5		253,500	253,500		16,483	16,483		269,983	269,983		4,486	4,486
Grades 6-8		57,500	57,500					57,500	57,500			
Grades 9-12		50,000	50,000	957		957	957	50,000	50,957			
<b>Special Education - Instruction</b>												
Auditory Impairments	25,000		25,000				25,000		25,000			
<b>Undistributed Expenditures</b>												
Instructional Staff	25,000		25,000				25,000		25,000			
School Administration		27,000	27,000	2,122		2,122	2,122	27,000	29,122		2,146	2,146
Central Services	30,000		30,000	21,920		21,920	51,920		51,920	21,920		21,920
Admin Info Tech	3,000,000		3,000,000	383,796		383,796	3,383,796		3,383,796	3,000,290		3,000,290
Required Maintenance for School Facilities	100,000		100,000				100,000		100,000			
Care and Upkeep of Grounds	125,000		125,000				125,000		125,000	22,975		22,975
Security				925		925	925		925			
School Buses - Special	400,000		400,000	39,347		39,347	439,347		439,347	119,011		119,011
Total Equipment	3,705,000	403,000	4,108,000	449,067	16,483	465,550	4,154,067	419,483	4,573,550	3,164,196	6,632	3,170,828
<b>Facilities Acquisition and Construction Services</b>												
Other Purchased Professional and Technical Services	450,000		450,000				450,000		450,000			
Architectural/Engineering Services	200,000		200,000	609,928		609,928	809,928		809,928	167,354		167,354
Construction Services	6,350,000		6,350,000	737,017		737,017	7,087,017		7,087,017	2,906,025		2,906,025
Total Facilities Acquis. and Const. Services	7,000,000		7,000,000	1,346,945		1,346,945	8,346,945		8,346,945	3,073,379		3,073,379
Total Capital Outlay	10,705,000	403,000	11,108,000	1,796,012	16,483	1,812,495	12,501,012	419,483	12,920,495	6,237,575	6,632	6,244,207
<b>SPECIAL SCHOOLS</b>												
<b>Accredited Evening/Adult HS/Post-Grad - Inst.</b>												
Salaries of Teachers	415,750		415,750	10,001		10,001	425,751		425,751	425,750		425,750
General Supplies	61,500		61,500	(8,282)		(8,282)	53,218		53,218	12,474		12,474
Textbooks	24,550		24,550				24,550		24,550	12,517		12,517
Total Accredited Evening/Adult HS/Post-Grad - Inst.	501,800		501,800	1,719		1,719	503,519		503,519	450,741		450,741
<b>Accredited Evening/Adult HS/Post-Grad - Support Services</b>												
Salaries	1,344,032		1,344,032				1,344,032		1,344,032	1,344,032		1,344,032
Supplies and Materials	12,000		12,000				12,000		12,000			
Other Objects	45,000		45,000	200		200	45,200		45,200	3,462		3,462
Total Accredited Evening/Adult HS/Post-Grad - Support Services	1,401,032		1,401,032	200		200	1,401,232		1,401,232	1,347,494		1,347,494
Total Accredited Evening/Adult HS/Post-Grad	1,902,832		1,902,832	1,919		1,919	1,904,751		1,904,751	1,798,235		1,798,235



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
Adult Education - Instruction												
Salaries of Teachers	\$ 200,000		\$ 200,000	1		1	\$ 200,001		\$ 200,001	\$ 200,001		\$ 200,001
General Supplies				118		118	118		118	118		118
Textbooks	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Total Adult Education - Instruction	220,000	-	220,000	119	-	119	220,119	-	220,119	200,119	-	200,119
Adult Education - Support Services												
Other Purchased Services	16,500	-	16,500	-	-	-	16,500	-	16,500	-	-	-
Total Adult Education - Support Services	16,500	-	16,500	-	-	-	16,500	-	16,500	-	-	-
Total Adult Education	236,500	-	236,500	119	-	119	236,619	-	236,619	200,119	-	200,119
Total Special Schools	2,139,332	-	2,139,332	\$ 2,038	-	\$ 2,038	2,141,370	-	2,141,370	1,998,354	-	1,998,354
Transfer of Funds to Charter Schools	12,266,001	-	12,266,001	524,207	-	524,207	12,790,208	-	12,790,208	10,482,097	-	10,482,097
Total Expenditures - General Fund	124,482,919	\$ 140,709,401	265,192,320	4,434,838	\$ 894,808	5,329,646	128,917,757	\$ 141,604,209	270,521,966	120,692,310	\$ 120,291,616	240,983,926
Excess (Deficiency) of Revenues Over (Under) Expenditures	83,621,724	(140,709,401)	(57,087,677)	(9,644,104)	(894,808)	(10,538,912)	73,977,620	(141,604,209)	(67,626,589)	117,904,564	(120,291,616)	(2,387,052)
Other Financing Sources(Uses)												
Operating Transfers In												
Contribution to School Based Budgets - General Fund		138,668,534	138,668,534		894,808	894,808		139,563,342	139,563,342		118,556,932	118,556,932
Contribution to School Based Budgets - Special Revenue Fund		2,040,867	2,040,867		-	-		2,040,867	2,040,867		1,734,684	1,734,684
Operating Transfers Out												
Contribution to School Based Budgets	(138,668,534)		(138,668,534)	(894,808)		(894,808)	(139,563,342)		(139,563,342)	(118,556,932)		(118,556,932)
Transfer to Special Revenue Fund - Local Contribution - Regular	(834,840)		(834,840)	-		-	(834,840)		(834,840)	(834,840)		(834,840)
Total Other Financing Sources(Uses)	(139,503,374)	140,709,401	1,206,027	(894,808)	894,808	-	(140,398,182)	141,604,209	1,206,027	(119,391,772)	120,291,616	899,844
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(55,881,650)	-	(55,881,650)	(10,538,912)	-	(10,538,912)	(66,420,562)	-	(66,420,562)	(1,487,208)	-	(1,487,208)
Fund Balances, Beginning of Year (Restated)	82,874,718	-	82,874,718	-	-	-	82,874,718	-	82,874,718	82,874,718	-	82,874,718
Fund Balances, End of Year	\$ 26,993,068	\$ -	\$ 26,993,068	\$ (10,538,912)	\$ -	\$ (10,538,912)	\$ 16,454,156	\$ -	\$ 16,454,156	\$ 81,387,510	\$ -	\$ 81,387,510

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
State Sources	\$ 24,490,612	\$ 474,318	\$ 24,964,930	\$ 20,574,612	\$ (4,390,318)
Federal Sources	2,040,867	13,314,050	15,354,917	12,043,923	(3,310,994)
Local Sources	-	97,158	97,158	91,118	(6,040)
<b>Total Revenues</b>	<u>26,531,479</u>	<u>13,885,526</u>	<u>40,417,005</u>	<u>32,709,653</u>	<u>(7,707,352)</u>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	5,742,710	1,072,688	6,815,398	6,735,185	80,213
Other Salaries for Instruction	4,060,810	-	4,060,810	3,813,808	247,002
Other Purchased Services	-	98,250	98,250	95,993	2,257
Tuition	-	2,378,021	2,378,021	2,032,716	345,305
Purchased Professional and Technical Services	-	350,392	350,392	233,901	116,491
General Supplies	276,025	6,247,672	6,523,697	4,886,297	1,637,400
Textbooks	-	16,373	16,373	12,771	3,602
Student Activities and Athletics (Non-budget)	-	-	-	51,552	(51,552)
<b>Total Instruction</b>	<u>10,079,545</u>	<u>10,163,396</u>	<u>20,242,941</u>	<u>17,862,223</u>	<u>2,380,718</u>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	139,282	-	139,282	1,250	138,032
Salaries of Program Directors	462,486	70,128	532,614	532,614	-
Salaries of Other Professional Staff	964,711	-	964,711	888,683	76,028
Salaries of Secretarial and Clerical Asst.	335,476	36,651	372,127	351,800	20,327
Other Salaries	1,244,089	575,530	1,819,619	1,308,254	511,365
Salaries of Master Teachers	673,620	-	673,620	200,753	472,867
Personal Services - Employee Benefits	6,935,603	200,801	7,136,404	7,059,325	77,079
Purchased Ed. Services-Contracted Pre-K	2,903,240	140,895	3,044,135	3,044,135	-
Purchased Professional Education Services	-	92,482	92,482	52,928	39,554
Purchased Ed. Services - Head Start	651,840	-	651,840	651,840	-
Purchased Professional and Technical Services	-	678,863	678,863	106,550	572,313
Other Purchased Prof. Ed. Services	45,860	179,951	225,811	220,248	5,563
Cleaning Repair and Maintenance	16,500	19,000	35,500	19,000	16,500
Contracted Services - Transportation	702,900	-	702,900	13,002	689,898
Supplies and Materials	150,000	1,220,994	1,370,994	1,146,972	224,022
Other Objects	2,300	-	2,300	1,733	567
Scholarship Awards (Non-budget)	-	-	-	17,250	(17,250)
<b>Total Student and Instruction Related Services</b>	<u>15,227,907</u>	<u>3,215,295</u>	<u>18,443,202</u>	<u>15,616,337</u>	<u>2,826,865</u>
<b>Facilities Acquisition and Construction Services</b>					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	18,000	506,835	524,835	436,728	88,107
<b>Total Facilities Acquisition and Construction</b>	<u>18,000</u>	<u>506,835</u>	<u>524,835</u>	<u>436,728</u>	<u>88,107</u>
<b>Sub-Total Expenditures</b>	<u>25,325,452</u>	<u>13,885,526</u>	<u>39,210,978</u>	<u>33,915,288</u>	<u>5,295,690</u>
<b>Other Financing Sources (Uses)</b>					
Operating Transfers In	834,840	-	834,840	834,840	-
Contribution to School Based Budgets	(2,040,867)	-	(2,040,867)	(1,734,684)	306,183
<b>Sub-Total Other Financing Sources (Uses)</b>	<u>(1,206,027)</u>	<u>-</u>	<u>(1,206,027)</u>	<u>(899,844)</u>	<u>306,183</u>
<b>Total Outflows</b>	<u>26,531,479</u>	<u>13,885,526</u>	<u>40,417,005</u>	<u>34,815,132</u>	<u>5,601,873</u>
<b>Excess (Deficiency) of Revenues Over (Under)</b>					
Expenditures and Other Financing Sources (Uses)	-	-	-	(2,105,479)	(2,105,479)
<b>Fund Balances, Beginning of Year (Restated)</b>	<u>(2,820,845)</u>	<u>-</u>	<u>(2,820,845)</u>	<u>(2,820,845)</u>	<u>-</u>
<b>Fund Balances, End of Year</b>	<u>\$ (2,820,845)</u>	<u>\$ -</u>	<u>\$ (2,820,845)</u>	<u>\$ (4,926,324)</u>	<u>\$ (2,105,479)</u>
<b>Reconciliation to Governmental Fund Statements (GAAP):</b>					
Less: State Aid Revenue not recognized on GAAP basis				(1,941,003)	
<b>Fund Balance (Deficit) per Governmental Funds (GAAP)</b>				<u>\$ (6,867,327)</u>	

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described below. Encumbrance accounting is also employed as an extension of formal budgetary integration of 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 following presents a reconciliation of the General and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	<u>General Fund</u>	<u>Special Revenue Fund</u>
<b>Sources/inflows of resources</b>		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 238,596,874	\$ 32,709,653
Difference - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2020		1,303,337
Encumbrances, June 30, 2021		(3,030,643)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2020)	18,937,888	2,024,487
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2021)	<u>(19,193,060)</u>	<u>(1,941,003)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 238,341,702</u>	<u>\$ 31,065,831</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 240,983,926	\$ 33,915,288
Differences - Budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2020		1,303,337
Encumbrances, June 30, 2021	<u>-</u>	<u>(3,030,643)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 240,983,926</u>	<u>\$ 32,187,982</u>

**REQUIRED SUPPLEMENTARY INFORMATION - PART III**  
**PENSION INFORMATION**  
**AND**  
**OTHER POST-EMPLOYMENT BENEFITS INFORMATION**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY**

**PUBLIC EMPLOYEES RETIREMENT SYSTEM  
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>
District's Proportion of the Net Position Liability (Asset)	0.40197 %	0.41465 %	0.40252 %	0.39066 %	0.38073 %	0.35757 %	0.35579 %	0.33867 %
District's Proportionate Share of the Net Pension Liability (Asset)	<u>\$ 65,550,749</u>	<u>\$ 74,714,175</u>	<u>\$ 79,254,587</u>	<u>\$ 90,939,889</u>	<u>\$ 112,763,941</u>	<u>\$ 80,268,762</u>	<u>\$ 66,614,585</u>	<u>\$ 64,727,574</u>
District's Covered-Employee Payroll	<u>\$ 30,008,498</u>	<u>\$ 28,643,055</u>	<u>\$ 29,104,776</u>	<u>\$ 25,449,798</u>	<u>\$ 24,764,050</u>	<u>\$ 24,050,262</u>	<u>\$ 22,247,404</u>	<u>\$ 22,874,063</u>
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	218%	261%	272%	357%	455%	334%	299%	283%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.32%	56.27%	53.59%	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.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

**PUBLIC EMPLOYEES RETIREMENT SYSTEM  
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>
Contractually Required Contribution	\$ 4,406,125	\$ 4,033,352	\$ 4,003,794	\$ 3,619,066	\$ 3,382,430	\$ 3,074,199	\$ 2,933,124	\$ 2,551,849
Contributions in Relation to the Contractually Required Contributions	<u>4,406,125</u>	<u>4,033,352</u>	<u>4,003,794</u>	<u>3,619,066</u>	<u>3,382,430</u>	<u>3,074,199</u>	<u>2,933,124</u>	<u>2,551,849</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered- Employee Payroll	<u>\$ 31,671,705</u>	<u>\$ 30,008,498</u>	<u>\$ 28,643,055</u>	<u>\$ 29,104,776</u>	<u>\$ 25,449,798</u>	<u>\$ 24,764,050</u>	<u>\$ 24,050,262</u>	<u>\$ 22,247,404</u>
Contributions as a Percentage of Covered-Employee Payroll	13.91%	13.44%	13.98%	12.43%	13.29%	12.41%	12.20%	11.47%

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY**

**TEACHERS PENSION AND ANNUITY FUND  
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>
District's Proportion of the Net Position Liability (Asset)	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
District's Proportionate Share of the Net Pension Liability (Asset)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	<u>\$ 481,637,563</u>	<u>\$ 434,247,545</u>	<u>\$ 437,925,708</u>	<u>\$ 467,151,445</u>	<u>\$ 528,522,894</u>	<u>\$ 423,648,388</u>	<u>\$ 348,313,359</u>	<u>\$ 324,533,030</u>
<b>Total</b>	<u>\$ 481,637,563</u>	<u>\$ 434,247,545</u>	<u>\$ 437,925,708</u>	<u>\$ 467,151,445</u>	<u>\$ 528,522,894</u>	<u>\$ 423,648,388</u>	<u>\$ 348,313,359</u>	<u>\$ 324,533,030</u>
District's Covered-Employee Payroll	<u>\$ 79,402,883</u>	<u>\$ 78,708,642</u>	<u>\$ 76,934,749</u>	N/A	N/A	N/A	N/A	N/A
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	0%	0%	0%	0%	0%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	24.60%	26.95%	26.48%	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.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY  
AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Change of Benefit Terms:** None.

**Change of Assumptions:** Assumptions used in calculating the net pension liability and statutorily required employer contribution are presented in Note 4.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF  
TOTAL OPEB LIABILITY**

**Postemployment Health Benefit Plan - State Plan**

**Last Four Fiscal Years\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>				
Service Cost	\$ 14,168,973	\$ 14,055,108	\$ 15,573,002	\$ 18,864,915
Interest on Total OPEB Liability	10,815,640	13,029,472	13,885,396	11,912,680
Differences Between Expected and Actual Experience	85,673,416	(50,712,791)	(32,924,404)	
Changes of Assumptions	89,692,391	4,457,492	(37,528,793)	(49,737,317)
Gross Benefit Payments	(8,548,245)	(9,177,127)	(8,744,774)	(10,336,467)
Contribution from the Member	<u>259,097</u>	<u>272,036</u>	<u>302,233</u>	<u>380,615</u>
<b>Net Change in Total OPEB Liability</b>	192,061,272	(28,075,810)	(49,437,340)	(28,915,574)
<b>Total OPEB Liability - Beginning</b>	<u>298,958,236</u>	<u>327,034,046</u>	<u>376,471,386</u>	<u>405,386,960</u>
<b>Total OPEB Liability - Ending</b>	<u>491,019,508</u>	<u>298,958,236</u>	<u>327,034,046</u>	<u>376,471,386</u>
District's Proportionate Share of OPEB Liability	\$0	\$0	\$0	\$0
State's Proportionate Share of OPEB Liability	<u>491,019,508</u>	<u>298,958,236</u>	<u>327,034,046</u>	<u>376,471,436</u>
Total OPEB Liability - Ending	<u>\$ 491,019,508</u>	<u>\$ 298,958,236</u>	<u>\$ 327,034,046</u>	<u>\$ 376,471,436</u>
District's Covered-Employee Payroll	<u>\$ 109,411,381</u>	<u>\$ 107,351,697</u>	<u>\$ 106,039,525</u>	<u>N/A</u>
District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered-Employee Payroll		0%	0%	0%

Note: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

\*The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 75. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE DISTRICT'S OPEB LIABILITY**

**Postemployment Health Benefit Plan - Local Plan**

**Last Four Fiscal Years\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>				
Service Cost	\$ 3,820,102	\$ 4,157,262	\$ 4,231,871	\$ 4,758,097
Interest	1,334,216	1,801,901	1,668,251	1,368,677
Differences Between Expected and Actual Experience		(10,105,370)		
Changes of Assumptions	2,584,214	(305,936)	(3,306,968)	(5,209,625)
Gross Benefit Payments	<u>(721,248)</u>	<u>(810,379)</u>	<u>(684,036)</u>	<u>(644,347)</u>
<b>Net Change in Total OPEB Liability</b>	7,017,284	(5,262,522)	1,909,118	272,802
<b>Total OPEB Liability - Beginning</b>	<u>41,734,778</u>	<u>46,997,300</u>	<u>45,088,182</u>	<u>44,815,380</u>
<b>Total OPEB Liability - Ending</b>	<u>\$ 48,752,062</u>	<u>\$ 41,734,778</u>	<u>\$ 46,997,300</u>	<u>\$ 45,088,182</u>

Note: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

\*The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 75. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF THE OPEB LIABILITY  
AND SCHEDULE OF DISTRICT PROPORTIONATE SHARE OF THE OPEB LIABILITY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Changes in Benefit Terms:**

None.

**Changes of Assumptions**

Assumptions used in calculating the OPEB liability are presented in Note 4.

**OTHER SUPPLEMENTARY INFORMATION**

## **SCHOOL LEVEL SCHEDULES**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2021**

	<b>Operating Fund <u>Fund 11-13</u></b>	<b>Blended Resource <u>Fund 15</u></b>	<b>Total General <u>Fund</u></b>
<b>ASSETS</b>			
Cash	\$ 54,841,590	\$ 19,738	\$ 54,861,328
Intergovernmental Receivable	24,650		24,650
Other Receivable	1,976,357		1,976,357
Due from Other Funds	<u>10,008,965</u>	<u>-</u>	<u>10,008,965</u>
 Total Assets	 <u>\$ 66,851,562</u>	 <u>\$ 19,738</u>	 <u>\$ 66,871,300</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 554,297	\$ 19,738	\$ 574,035
Intergovernmental Payable	107,660		107,660
Payroll Deductions and Withholdings Payable	<u>3,995,155</u>	<u>-</u>	<u>3,995,155</u>
 Total Liabilities	 <u>4,657,112</u>	 <u>19,738</u>	 <u>4,676,850</u>
 <b>Fund Balances</b>			
<b>Restricted</b>			
Capital Reserve Account	20,637,751		20,637,751
Capital Reserve Designated for Subsequent Year's Expenditures	2,500,000		2,500,000
Unemployment Compensation	1,570,109		1,570,109
Excess Surplus	1,551,298		1,551,298
<b>Committed</b>			
Year End Encumbrances	596,122		596,122
<b>Assigned</b>			
Year End Encumbrances	5,816,662		5,816,662
Designated for Subsequent Year's Expenditures	38,688,882		38,688,882
Unassigned (Deficits)	<u>(9,166,374)</u>	<u>-</u>	<u>(9,166,374)</u>
 Total Fund Balances	 <u>62,194,450</u>	 <u>-</u>	 <u>62,194,450</u>
 Total Liabilities and Fund Balances	 <u>\$ 66,851,562</u>	 <u>\$ 19,738</u>	 <u>\$ 66,871,300</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
BLENDED RESOURCE FUND 15  
COMBINING STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Districtwide</u>	<u>Resource Amount (Final Budget)</u>	<u>District-Wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total/Surplus Carryover</u>
Resources				
General Fund Contribution	\$ 138,668,534		\$ 117,662,124	\$ 21,006,410
General Fund Encumbrances - June 30, 2020	<u>894,808</u>		<u>894,808</u>	<u>-</u>
	<u>139,563,342</u>	<u>98.56%</u>	<u>118,556,932</u>	<u>21,006,410</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>139,563,342</u>	<u>98.56%</u>	<u>118,556,932</u>	<u>21,006,410</u>
Restricted Federal Resources				
Title I, Part A	<u>1,629,193</u>		<u>\$ 1,385,063</u>	<u>244,130</u>
	<u>1,629,193</u>	<u>1.15%</u>	<u>1,385,063</u>	<u>244,130</u>
IDEA	<u>411,674</u>		<u>349,621</u>	<u>62,053</u>
	<u>411,674</u>	<u>0.29%</u>	<u>349,621</u>	<u>62,053</u>
Restricted Federal Resources Total	<u>2,040,867</u>	<u>1.44%</u>	<u>1,734,684</u>	<u>306,183</u>
Totals	<u>\$ 141,604,209</u>	<u>100.00%</u>	<u>\$ 120,291,616</u>	<u>\$ 21,312,593</u>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School - Anthony V. Ceres

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 9,509,293		\$ 7,984,922	\$ 1,524,371
General Fund Encumbrances - June 30, 2020	<u>84,467</u>		<u>84,467</u>	<u>-</u>
	<u>9,593,760</u>		<u>8,069,389</u>	<u>1,524,371</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>9,593,760</u>	<u>98.76%</u>	<u>8,069,389</u>	<u>1,524,371</u>
Restricted Federal Resources				
Title I, Part A	<u>105,889</u>		<u>89,064</u>	<u>16,825</u>
	<u>105,889</u>	<u>1.09%</u>	<u>89,064</u>	<u>16,825</u>
IDEA	<u>14,250</u>		<u>11,986</u>	<u>2,264</u>
	<u>14,250</u>	<u>0.15%</u>	<u>11,986</u>	<u>2,264</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>120,139</u>	<u>1.24%</u>	<u>101,050</u>	<u>19,089</u>
Totals	<u>\$ 9,713,899</u>	<u>100.00%</u>	<u>\$ 8,170,439</u>	<u>\$ 1,543,460</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Perth Amboy High School**

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 33,757,924		\$ 28,956,675	\$ 4,801,249
General Fund Encumbrances - June 30, 2020	<u>253,725</u>		<u>253,725</u>	<u>-</u>
	<u>34,011,649</u>		<u>29,210,400</u>	<u>4,801,249</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>34,011,649</u>	<u>98.49%</u>	<u>29,210,400</u>	<u>4,801,249</u>
Restricted Federal Resources				
Title I, Part A	<u>375,792</u>		<u>322,743</u>	<u>53,049</u>
	<u>375,792</u>	<u>1.09%</u>	<u>322,743</u>	<u>53,049</u>
IDEA	<u>144,524</u>		<u>124,122</u>	<u>20,402</u>
	<u>144,524</u>	<u>0.42%</u>	<u>124,122</u>	<u>20,402</u>
Restricted Federal Resources Total	<u>520,316</u>	<u>1.51%</u>	<u>446,866</u>	<u>73,450</u>
Totals	<u>\$ 34,531,965</u>	<u>100.00%</u>	<u>\$ 29,657,266</u>	<u>\$ 4,874,699</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - McGinnis Middle School**

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 18,048,915		\$ 15,301,256	\$ 2,747,659
General Fund Encumbrances - June 30, 2020	<u>139,848</u>		<u>139,848</u>	<u>-</u>
	<u>18,188,763</u>		<u>15,441,104</u>	<u>2,747,659</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>18,188,763</u>	<u>98.23%</u>	<u>15,441,104</u>	<u>2,747,659</u>
Restricted Federal Resources				
Title I, Part A	<u>251,642</u>		<u>213,628</u>	<u>38,014</u>
	<u>251,642</u>	<u>1.36%</u>	<u>213,628</u>	<u>38,014</u>
IDEA	<u>76,200</u>		<u>64,688</u>	<u>11,512</u>
	<u>76,200</u>	<u>0.41%</u>	<u>64,688</u>	<u>11,512</u>
Restricted Federal Resources Total	<u>327,842</u>	<u>1.77%</u>	<u>278,316</u>	<u>49,526</u>
Totals	<u>\$ 18,516,605</u>	<u>100.00%</u>	<u>\$ 15,719,420</u>	<u>\$ 2,797,185</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Edward J. Patten**

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 12,919,237		\$ 10,627,502	\$ 2,291,735
General Fund Encumbrances - June 30, 2020	<u>106,627</u>		<u>106,627</u>	<u>-</u>
	<u>13,025,864</u>		<u>10,734,129</u>	<u>2,291,735</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>13,025,864</u>	<u>98.59%</u>	<u>10,734,129</u>	<u>2,291,735</u>
Restricted Federal Resources				
Title I, Part A	142,015		117,029	24,986
	<u>142,015</u>	<u>1.08%</u>	<u>117,029</u>	<u>24,986</u>
IDEA	42,750		35,228	7,522
	<u>42,750</u>	<u>0.32%</u>	<u>35,228</u>	<u>7,522</u>
Restricted Federal Resources Total	<u>184,765</u>	<u>1.41%</u>	<u>152,257</u>	<u>32,508</u>
Totals	<u>\$ 13,210,629</u>	<u>100.00%</u>	<u>\$ 10,886,386</u>	<u>\$ 2,324,243</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Samuel E. Schull Middle School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 17,107,374		\$ 14,316,251	\$ 2,791,123
General Fund Encumbrances - June 30, 2020	<u>151,344</u>		<u>151,344</u>	<u>-</u>
	<u>17,258,718</u>		<u>14,467,595</u>	<u>2,791,123</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>17,258,718</u>	<u>98.32%</u>	<u>14,467,595</u>	<u>2,791,123</u>
Restricted Federal Resources				
Title I, Part A	<u>217,294</u>		<u>182,152</u>	<u>35,142</u>
	<u>217,294</u>	<u>1.24%</u>	<u>182,152</u>	<u>35,142</u>
IDEA	<u>78,400</u>		<u>65,720</u>	<u>12,680</u>
	<u>78,400</u>	<u>0.45%</u>	<u>65,720</u>	<u>12,680</u>
Restricted Federal Resources Total	<u>295,694</u>	<u>1.68%</u>	<u>247,872</u>	<u>47,822</u>
Totals	<u>\$ 17,554,412</u>	<u>100.00%</u>	<u>\$ 14,715,467</u>	<u>\$ 2,838,945</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - James J. Flynn**

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 10,856,090		\$ 9,538,053	\$ 1,318,037
General Fund Encumbrances - June 30, 2020	<u>33,854</u>		<u>33,854</u>	<u>-</u>
	<u>10,889,944</u>		<u>9,571,907</u>	<u>1,318,037</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>10,889,944</u>	<u>98.62%</u>	<u>9,571,907</u>	<u>1,318,037</u>
Restricted Federal Resources				
Title I, Part A	<u>111,761</u>		<u>98,234</u>	<u>13,527</u>
	<u>111,761</u>	<u>1.01%</u>	<u>98,234</u>	<u>13,527</u>
IDEA	<u>41,300</u>		<u>36,301</u>	<u>4,999</u>
	<u>41,300</u>	<u>0.37%</u>	<u>36,301</u>	<u>4,999</u>
Restricted Federal Resources Total	<u>153,061</u>	<u>1.38%</u>	<u>134,535</u>	<u>18,526</u>
Totals	<u>\$ 11,043,005</u>	<u>100.00%</u>	<u>\$ 9,706,442</u>	<u>\$ 1,336,563</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Dr. Herbert N. Richardson**

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 12,638,252		\$ 10,262,276	\$ 2,375,976
General Fund Encumbrances - June 30, 2020	<u>27,556</u>		<u>27,556</u>	<u>-</u>
	<u>12,665,808</u>		<u>10,289,832</u>	<u>2,375,976</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>12,665,808</u>	<u>99.01%</u>	<u>10,289,832</u>	<u>2,375,976</u>
Restricted Federal Resources				
Title I, Part A	<u>112,295</u>		<u>91,229</u>	<u>21,066</u>
	<u>112,295</u>	<u>0.88%</u>	<u>91,229</u>	<u>21,066</u>
IDEA	<u>14,250</u>		<u>11,576</u>	<u>2,674</u>
	<u>14,250</u>	<u>0.11%</u>	<u>11,576</u>	<u>2,674</u>
Restricted Federal Resources Total	<u>126,545</u>	<u>0.98%</u>	<u>102,805</u>	<u>23,740</u>
Totals	<u>\$ 12,792,353</u>	<u>100.00%</u>	<u>\$ 10,392,637</u>	<u>\$ 2,399,716</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Robert N. Wilentz**

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 11,581,773		\$ 10,084,048	\$ 1,497,725
General Fund Encumbrances - June 30, 2020	<u>72,247</u>		<u>72,247</u>	<u>-</u>
	<u>11,654,020</u>		<u>10,156,295</u>	<u>1,497,725</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>11,654,020</u>	<u>98.87%</u>	<u>10,156,295</u>	<u>1,497,725</u>
Restricted Federal Resources				
Title I, Part A	<u>133,117</u>		<u>116,008</u>	<u>17,109</u>
	<u>133,117</u>	<u>1.13%</u>	<u>116,008</u>	<u>17,109</u>
IDEA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>133,117</u>	<u>1.13%</u>	<u>116,008</u>	<u>17,109</u>
Totals	<u>\$ 11,787,137</u>	<u>100.00%</u>	<u>\$ 10,272,303</u>	<u>\$ 1,514,834</u>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Dual Language School**

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 4,589,756		\$ 3,873,714	\$ 716,042
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,589,756</u>		<u>3,873,714</u>	<u>716,042</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,589,756</u>	<u>98.45%</u>	<u>3,873,714</u>	<u>716,042</u>
Restricted Federal Resources				
Title I, Part A	<u>72,254</u>		<u>60,981</u>	<u>11,273</u>
	<u>72,254</u>	<u>1.55%</u>	<u>60,981</u>	<u>11,273</u>
IDEA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>72,254</u>	<u>1.55%</u>	<u>60,981</u>	<u>11,273</u>
Totals	<u>\$ 4,662,010</u>	<u>100.00%</u>	<u>\$ 3,934,695</u>	<u>\$ 727,315</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School - Lopez School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 7,659,920		\$ 6,717,427	\$ 942,493
General Fund Encumbrances - June 30, 2020	<u>25,140</u>		<u>25,140</u>	<u>-</u>
	<u>7,685,060</u>		<u>6,742,567</u>	<u>942,493</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>7,685,060</u>	<u>98.63%</u>	<u>6,742,567</u>	<u>942,493</u>
Restricted Federal Resources				
Title I, Part A	<u>107,134</u>		<u>93,994</u>	<u>13,140</u>
	<u>107,134</u>	<u>1.37%</u>	<u>93,994</u>	<u>13,140</u>
IDEA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>107,134</u>	<u>1.37%</u>	<u>93,994</u>	<u>13,140</u>
Totals	<u>\$ 7,792,194</u>	<u>100.00%</u>	<u>\$ 6,836,561</u>	<u>\$ 955,633</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Districtwide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Adjustments</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget to</u> <u>Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 2,947,125	-	\$ 2,947,125	\$ 2,812,106	\$ 135,019
Grades 1 - 5	24,605,931	-	24,605,931	21,574,348	3,031,583
Grades 6 - 8	9,952,562	89	9,952,651	8,883,137	1,069,514
Grades 9 - 12	13,485,897	-	13,485,897	12,394,571	1,091,326
<b>Total</b>	<u>50,991,515</u>	<u>89</u>	<u>50,991,604</u>	<u>45,664,162</u>	<u>5,327,442</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	2,885,270	2	2,885,272	2,368,326	516,946
Purchased Professional Educational Services	113,425	21,313	134,738	13,365	121,373
Purchased Technical Services	237,848	214	238,062	8,716	229,346
Other Purchased Services	302,045	37,777	339,822	91,315	248,507
General Supplies	3,789,135	420,740	4,209,875	1,015,145	3,194,730
Textbooks	1,163,780	141,747	1,305,527	475,019	830,508
Other Objects	381,535	44,410	425,945	86,960	338,985
<b>Total</b>	<u>8,873,038</u>	<u>666,203</u>	<u>9,539,241</u>	<u>4,058,846</u>	<u>5,480,395</u>
<b>Total Regular Programs - Instruction</b>	<u>59,864,553</u>	<u>666,292</u>	<u>60,530,845</u>	<u>49,723,008</u>	<u>10,807,837</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	2,576,995	1	2,576,996	2,253,128	323,868
Other Salary for Instructors	2,397,420	4	2,397,424	2,026,444	370,980
General Supplies	77,242	7,756	84,998	6,062	78,936
Textbooks	11,000	193	11,193	4,000	7,193
Other Objects	8,717	-	8,717	-	8,717
<b>Total</b>	<u>5,071,374</u>	<u>7,954</u>	<u>5,079,328</u>	<u>4,289,634</u>	<u>789,694</u>
Behavioral Disabilities:					
Salaries of Teachers	193,746	1	193,747	192,000	1,747
General Supplies	2,500	-	2,500	-	2,500
<b>Total</b>	<u>196,246</u>	<u>1</u>	<u>196,247</u>	<u>192,000</u>	<u>4,247</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	136,620	-	136,620	90,587	46,033
General Supplies	22,000	621	22,621	-	22,621
<b>Total</b>	<u>158,620</u>	<u>621</u>	<u>159,241</u>	<u>90,587</u>	<u>68,654</u>
Resource Room					
Salaries of Teachers	5,212,675	2	5,212,677	4,486,706	725,971
Other Salaries for Instruction	2,530,584	-	2,530,584	2,271,556	259,028
General Supplies	-	1,845	1,845	886	959
Textbooks	-	-	-	-	-
<b>Total</b>	<u>7,743,259</u>	<u>1,847</u>	<u>7,745,106</u>	<u>6,759,148</u>	<u>985,958</u>
<b>Total Special Education - Instruction</b>	<u>13,169,499</u>	<u>10,423</u>	<u>13,179,922</u>	<u>11,331,369</u>	<u>1,848,553</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Districtwide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Adjustments</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget to</u> <u>Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Bilingual Education					
Salaries of Teachers	\$ 8,639,175	\$ 7,702	\$ 8,646,877	\$ 7,841,675	\$ 805,202
Other Salaries for Instruction	269,762	1	269,763	234,110	35,653
Purchased Professional Educational Services	5,000	-	5,000	-	5,000
Purchased Technical Services	5,000	-	5,000	-	5,000
Other Purchased Services	18,700	-	18,700	-	18,700
General Supplies	194,095	28,555	222,650	31,709	190,941
Textbooks	130,465	3,078	133,543	12,457	121,086
Other Objects	-	-	-	-	-
Total	<u>9,262,197</u>	<u>39,336</u>	<u>9,301,533</u>	<u>8,119,951</u>	<u>1,181,582</u>
School Sponsored Cocurricular Activities					
Salaries	196,130	-	196,130	44,554	151,576
Other Purchased Services	19,454	-	19,454	480	18,974
Supplies and Materials	42,000	1,058	43,058	9,115	33,943
Other Objects	164,286	7,452	171,738	7,432	164,306
Total	<u>421,870</u>	<u>8,510.00</u>	<u>430,380</u>	<u>61,581</u>	<u>368,799</u>
School Sponsored Athletics - Instruction					
Salaries	447,947	-	447,947	196,380	251,567
Other Purchased Services	84,800	29,527	114,327	42,125	72,202
Supplies and Materials	173,000	15,494	188,494	75,427	113,067
Other Objects	25,000	3,427	28,427	6,974	21,453
Total	<u>730,747</u>	<u>48,448.00</u>	<u>779,195</u>	<u>320,906</u>	<u>458,289</u>
Total Instruction	<u>83,448,866</u>	<u>773,009</u>	<u>84,221,875</u>	<u>69,556,815</u>	<u>14,665,060</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Districtwide</u>	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Districtwide</u>					
Attendance and Social Work					
Salaries	\$ 1,269,547	\$ 1	\$ 1,269,548	\$ 1,219,314	\$ 50,234
Purchased Professional and Technical Services	6,000	-	6,000	-	6,000
Other Purchased Services	1,000	-	1,000	-	1,000
Supplies and Materials	36,283	418	36,701	959	35,742
Other Objects	3,465	-	3,465	-	3,465
<b>Total</b>	<u>1,316,295</u>	<u>419</u>	<u>1,316,714</u>	<u>1,220,273</u>	<u>96,441</u>
Health Services					
Salaries	1,881,190	2	1,881,192	1,097,811	783,381
Purchased Professional and Technical Services	11,000	-	11,000	-	11,000
Other Purchased Services	800	-	800	-	800
Supplies and Materials	141,150	39,297	180,447	34,773	145,674
Other Objects	-	-	-	-	-
<b>Total</b>	<u>2,034,140</u>	<u>39,299</u>	<u>2,073,439</u>	<u>1,132,584</u>	<u>940,855</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	3,303,877	2	3,303,879	2,808,545	495,334
Other Salaries	-	-	-	-	-
Purchased Professional- Educational Services	55,325	760	56,085	-	56,085
Other Purchased Professional and Technical Services	110,600	-	110,600	-	110,600
Other Purchased Services	3,000	-	3,000	-	3,000
Supplies and Materials	86,662	10,674	97,336	2,265	95,071
Other Objects	15,050	86	15,136	1,550	13,586
<b>Total</b>	<u>3,574,514</u>	<u>11,522</u>	<u>3,586,036</u>	<u>2,812,360</u>	<u>773,676</u>
Educational Media/School Library					
Salaries	1,095,425	-	1,095,425	1,035,461	59,964
Purchased Professional and Technical Services	55,000	-	55,000	1,999	53,001
Other Purchased Services	2,600	50	2,650	-	2,650
Supplies and Materials	349,886	13,697	363,583	55,288	308,295
Other Objects	1,500	-	1,500	-	1,500
<b>Total</b>	<u>1,504,411</u>	<u>13,747</u>	<u>1,518,158</u>	<u>1,092,748</u>	<u>425,410</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	3,930,465	-	3,930,465	3,700,704	229,761
Salaries of Sec't and Clerical Assistants	2,105,565	2	2,105,567	1,580,488	525,079
Other Salaries	-	1	1	-	1
Purchased Professional and Technical Services	12,000	-	12,000	-	12,000
Other Purchased Services	38,365	-	38,365	795	37,570
Supplies and Materials	127,620	6,191	133,811	7,766	126,045
Other Objects	148,890	5,629	154,519	25,826	128,693
<b>Total</b>	<u>6,362,905</u>	<u>11,823</u>	<u>6,374,728</u>	<u>5,315,579</u>	<u>1,059,149</u>
Custodial Services					
Salaries	-	1	1	-	1
<b>Total</b>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Security					
Salaries	3,135,650	-	3,135,650	2,510,723	624,927
Supplies and Materials	57,845	1,425	59,270	26,205	33,065
Other Objects	-	-	-	-	-
<b>Total</b>	<u>3,193,495</u>	<u>1,425</u>	<u>3,194,920</u>	<u>2,536,928</u>	<u>657,992</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Districtwide</u>	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Districtwide</u>					
Student Transportation Services					
Contracted Services (Other Than Between Home & School) - Vendors	\$ 279,277	\$ 27,080	\$ 306,357	\$ 2,360	\$ 303,997
Total	<u>279,277</u>	<u>27,080</u>	<u>306,357</u>	<u>2,360</u>	<u>303,997</u>
Unallocated Employee Benefits					
Social Security	1,425,509	-	1,425,509	-	1,425,509
Other Retirement Contributions- PERS	1,984,534	-	1,984,534	1,932,815	51,719
Health Benefits	<u>35,182,455</u>	<u>-</u>	<u>35,182,455</u>	<u>34,682,522</u>	<u>499,933</u>
Total	<u>38,592,498</u>	<u>-</u>	<u>38,592,498</u>	<u>36,615,337</u>	<u>1,977,161</u>
Total Undistributed Expenditures	<u>56,857,535</u>	<u>105,316</u>	<u>56,962,851</u>	<u>50,728,169</u>	<u>6,234,682</u>
Total School Based Budget Current Expense	<u>140,306,401</u>	<u>878,325</u>	<u>141,184,726</u>	<u>120,284,984</u>	<u>20,899,742</u>
Capital Outlay					
Equipment					
Kindergarten	15,000	-	15,000	-	15,000
Equipment Grades 1 -5	253,500	16,483	269,983	4,486	265,497
Equipment Grades 6-8	57,500	-	57,500	-	57,500
Equipment Grades 9-12	50,000	-	50,000	-	50,000
School Administration	<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>2,146</u>	<u>24,854</u>
Total Capital Outlay	<u>403,000</u>	<u>16,483.00</u>	<u>419,483</u>	<u>6,632</u>	<u>412,851</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>140,709,401</u>	<u>894,808</u>	<u>141,604,209</u>	<u>120,291,616</u>	<u>21,312,593</u>
Other Financing Sources:					
Operating Transfer In	<u>140,709,401</u>	<u>894,808</u>	<u>141,604,209</u>	<u>120,291,616</u>	<u>21,312,593</u>
Total Other Financing Sources:	<u>140,709,401</u>	<u>894,808</u>	<u>141,604,209</u>	<u>120,291,616</u>	<u>21,312,593</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Anthony V. Ceres**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 392,635	-	\$ 392,635	\$ 383,493	\$ 9,142
Grades 1 - 5	3,471,008	-	3,471,008	2,927,135	543,873
<b>Total</b>	<u>3,863,643</u>	<u>-</u>	<u>3,863,643</u>	<u>3,310,628</u>	<u>553,015</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	389,690	1	389,691	262,461	127,230
Purchased Technical Services	15,000	-	15,000	1,263	13,737
Other Purchased Services	72,925	21,022	93,947	10,497	83,450
General Supplies	269,075	34,964	304,039	46,545	257,494
Textbooks	23,000	5,095	28,095	-	28,095
Other Objects	20,615	480	21,095	-	21,095
<b>Total</b>	<u>790,305</u>	<u>61,562</u>	<u>851,867</u>	<u>320,766</u>	<u>531,101</u>
<b>Total Regular Programs - Instruction</b>	<u>4,653,948</u>	<u>61,562</u>	<u>4,715,510</u>	<u>3,631,394</u>	<u>1,084,116</u>
Special Education - Instruction					
Resource Room					
Salaries of Teachers	250,590	-	250,590	244,590	6,000
Other Salaries for Instruction	214,620	-	214,620	192,406	22,214
General Supplies	-	684	684	256	428
<b>Total</b>	<u>465,210</u>	<u>684.00</u>	<u>465,894</u>	<u>437,252</u>	<u>28,642</u>
<b>Total Special Education - Instruction</b>	<u>465,210</u>	<u>684</u>	<u>465,894</u>	<u>437,252</u>	<u>28,642</u>
Bilingual Education					
Salaries of Teachers	400,245	-	400,245	400,245	-
Other Salaries for Instruction	-	1	1	-	1
General Supplies	22,500	6,043	28,543	3,049	25,494
Textbooks	16,020	-	16,020	-	16,020
<b>Total</b>	<u>438,765</u>	<u>6,044</u>	<u>444,809</u>	<u>403,294</u>	<u>41,515</u>
<b>Total Instruction</b>	<u>5,557,923</u>	<u>68,290</u>	<u>5,626,213</u>	<u>4,471,940</u>	<u>1,154,273</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Anthony V. Ceres**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Attendance and Social Work					
Salaries	\$ 150,365	-	\$ 150,365	\$ 150,365	-
Total	<u>150,365</u>	<u>-</u>	<u>150,365</u>	<u>150,365</u>	<u>-</u>
Health Services					
Salaries	167,990	-	167,990	90,800	\$ 77,190
Supplies and Materials	7,000	\$ 2,994	9,994	4,077	5,917
Total	<u>174,990</u>	<u>2,994.00</u>	<u>177,984</u>	<u>94,877</u>	<u>83,107</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	184,075	-	184,075	166,510	17,565
Purchased Professional- Educational Services	10,000	-	10,000		10,000
Supplies and Materials	8,500	4,172	12,672		12,672
Other Objects	500	-	500	-	500
Total	<u>203,075</u>	<u>4,172</u>	<u>207,247</u>	<u>166,510</u>	<u>40,737</u>
Educational Media/School Library					
Salaries	75,320	-	75,320	75,057	263
Purchased Professional and Technical Services	3,500	-	3,500		3,500
Supplies and Materials	35,000	4,516	39,516	10,032	29,484
Total	<u>113,820</u>	<u>4,516</u>	<u>118,336</u>	<u>85,089</u>	<u>33,247</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	272,071	-	272,071	272,071	-
Salaries of Sec't and Clerical Assistants	157,215	-	157,215	72,698	84,517
Supplies and Materials	7,068	79	7,147	1,562	5,585
Other Objects	8,246	3,166	11,412	3,819	7,593
Total	<u>444,600</u>	<u>3,245</u>	<u>447,845</u>	<u>350,150</u>	<u>97,695</u>
Security					
Salaries	136,790	-	136,790	117,076	19,714
Supplies and Materials	3,000	-	3,000	883	2,117
Total	<u>139,790</u>	<u>-</u>	<u>139,790</u>	<u>117,959</u>	<u>21,831</u>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Anthony V. Ceres**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 14,725	\$ 1,250	\$ 15,975	-	\$ 15,975
Total	<u>14,725</u>	<u>1,250</u>	<u>15,975</u>	<u>-</u>	<u>15,975</u>
Unallocated Employee Benefits					
Social Security	96,595	-	96,595		96,595
Other Retirement Contributions- PERS	140,459	-	140,459	\$ 140,459	-
Health Benefits	<u>2,593,090</u>	<u>-</u>	<u>2,593,090</u>	<u>2,593,090</u>	<u>-</u>
Total	<u>2,830,144</u>	<u>-</u>	<u>2,830,144</u>	<u>2,733,549</u>	<u>96,595</u>
Total Undistributed Expenditures	<u>4,071,509</u>	<u>16,177</u>	<u>4,087,686</u>	<u>3,698,499</u>	<u>389,187</u>
Total School Based Budget Current Expense	<u>9,629,432</u>	<u>84,467</u>	<u>9,713,899</u>	<u>8,170,439</u>	<u>1,543,460</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>9,629,432</u>	<u>84,467</u>	<u>9,713,899</u>	<u>8,170,439</u>	<u>1,543,460</u>
Other Financing Sources:					
Operating Transfer In	<u>9,629,432</u>	<u>84,467</u>	<u>9,713,899</u>	<u>8,170,439</u>	<u>1,543,460</u>
Total Other Financing Sources:	<u>9,629,432</u>	<u>84,467</u>	<u>9,713,899</u>	<u>8,170,439</u>	<u>1,543,460</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Perth Amboy High School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Grades 9 - 12	\$ 13,485,897	-	\$ 13,485,897	\$ 12,394,571	\$ 1,091,326
Total	<u>13,485,897</u>	<u>-</u>	<u>13,485,897</u>	<u>12,394,571</u>	<u>1,091,326</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	51,440	-	51,440		51,440
Purchased Professional Educational Services		\$ 21,313	21,313	13,060	8,253
Other Purchased Services	163,200	12,210	175,410	78,923	96,487
General Supplies	798,660	102,044	900,704	239,663	661,041
Textbooks	330,480	3,975	334,455	198,977	135,478
Other Objects	137,700	25,676	163,376	64,409	98,967
Total	<u>1,481,480</u>	<u>165,218</u>	<u>1,646,698</u>	<u>595,032</u>	<u>1,051,666</u>
Total Regular Programs - Instruction	<u>14,967,377</u>	<u>165,218</u>	<u>15,132,595</u>	<u>12,989,603</u>	<u>2,142,992</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	450,845	-	450,845	385,674	65,171
Other Salaries for Instruction	882,640	-	882,640	684,921	197,719
General Supplies	9,000	-	9,000		9,000
Textbooks	3,000	-	3,000	-	3,000
Total	<u>1,345,485</u>	<u>-</u>	<u>1,345,485</u>	<u>1,070,595</u>	<u>274,890</u>
Behavioral Disabilities:					
Salaries of Teachers	96,681	-	96,681	95,500	1,181
Total	<u>96,681</u>	<u>-</u>	<u>96,681</u>	<u>95,500</u>	<u>1,181</u>
Resource Room					
Salaries of Teachers	616,165	1	616,166	513,930	102,236
Other Salaries for Instruction	66,144	-	66,144	58,695	7,449
Total	<u>682,309</u>	<u>1</u>	<u>682,310</u>	<u>572,625</u>	<u>109,685</u>
Total Special Education - Instruction	<u>2,124,475</u>	<u>1</u>	<u>2,124,476</u>	<u>1,738,720</u>	<u>385,756</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Perth Amboy High School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Bilingual Education					
Salaries of Teachers	\$ 1,441,530	\$ 7,701	\$ 1,449,231	\$ 1,439,610	\$ 9,621
General Supplies	10,450	(7,700)	2,750		2,750
Textbooks	11,725	-	11,725	-	11,725
<b>Total</b>	<u>1,463,705</u>	<u>1</u>	<u>1,463,706</u>	<u>1,439,610</u>	<u>24,096</u>
School Sponsored Cocurricular Activities					
Salaries	143,130	-	143,130	36,402	106,728
Other Purchased Services	14,000	-	14,000	480	13,520
Supplies and Materials	18,000	1,058	19,058	9,115	9,943
Other Objects	131,000	7,167	138,167	7,282	130,885
<b>Total</b>	<u>306,130</u>	<u>8,225</u>	<u>314,355</u>	<u>53,279</u>	<u>261,076</u>
School Sponsored Athletics - Instruction					
Salaries	362,000	-	362,000	188,767	173,233
Other Purchased Services	76,600	27,234	103,834	42,125	61,709
Supplies and Materials	163,000	15,169	178,169	75,427	102,742
Other Objects	24,000	3,077	27,077	6,974	20,103
<b>Total</b>	<u>625,600</u>	<u>45,480</u>	<u>671,080</u>	<u>313,293</u>	<u>357,787</u>
<b>Total Instruction</b>	<u>19,487,287</u>	<u>218,925</u>	<u>19,706,212</u>	<u>16,534,505</u>	<u>3,171,707</u>
Attendance and Social Work					
Salaries	109,592	-	109,592	109,592	-
<b>Total</b>	<u>109,592</u>	<u>-</u>	<u>109,592</u>	<u>109,592</u>	<u>-</u>
Health Services					
Salaries	350,455	-	350,455	127,098	223,357
Purchased Professional and Technical Services	11,000	-	11,000		11,000
Supplies and Materials	25,000	11,523	36,523	1,905	34,618
<b>Total</b>	<u>386,455</u>	<u>11,523</u>	<u>397,978</u>	<u>129,003</u>	<u>268,975</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	1,559,042	-	1,559,042	1,400,913	158,129
Purchased Professional- Educational Services	22,000	760	22,760		22,760
Other Purchased Professional and Technical Services	100,000	-	100,000		100,000
Other Purchased Services	3,000	-	3,000		3,000
Supplies and Materials	7,500	723	8,223	786	7,437
Other Objects	3,000	86	3,086	1,550	1,536
<b>Total</b>	<u>1,694,542</u>	<u>1,569</u>	<u>1,696,111</u>	<u>1,403,249</u>	<u>292,862</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Perth Amboy High School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Educational Media/School Library					
Salaries	\$ 423,055	-	\$ 423,055	\$ 423,055	-
Purchased Professional and Technical Services	3,000	-	3,000	1,999	\$ 1,001
Other Purchased Services	2,100	\$ 50	2,150	-	2,150
Supplies and Materials	80,000	1,207	81,207	11,858	69,349
Other Objects	1,000	-	1,000	-	1,000
<b>Total</b>	<u>509,155</u>	<u>1,257</u>	<u>510,412</u>	<u>436,912</u>	<u>73,500</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	1,026,709	-	1,026,709	887,845	138,864
Salaries of Sect and Clerical Assistants	563,150	-	563,150	523,256	39,894
Other Salaries	-	1	1	-	1
Purchased Professional and Technical Services	2,000	-	2,000	-	2,000
Supplies and Materials	33,048	997	34,045	537	33,508
Other Objects	38,556	732	39,288	11,089	28,199
<b>Total</b>	<u>1,663,463</u>	<u>1,730</u>	<u>1,665,193</u>	<u>1,422,727</u>	<u>242,466</u>
Custodial Services					
Salaries	-	1	1	-	1
<b>Total</b>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Security					
Salaries	1,282,730	-	1,282,730	999,800	282,930
General Supplies	12,000	-	12,000	10,344	1,656
<b>Total</b>	<u>1,294,730</u>	<u>-</u>	<u>1,294,730</u>	<u>1,010,144</u>	<u>284,586</u>
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	104,652	18,720	123,372	2,360	121,012
<b>Total</b>	<u>104,652</u>	<u>18,720</u>	<u>123,372</u>	<u>2,360</u>	<u>121,012</u>
Unallocated Employee Benefits					
Social Security	369,590	-	369,590	-	369,590
Other Retirement Contributions- PERS	447,365	-	447,365	447,365	-
Health Benefits	8,161,409	-	8,161,409	8,161,409	-
<b>Total</b>	<u>8,978,364</u>	<u>-</u>	<u>8,978,364</u>	<u>8,608,774</u>	<u>369,590</u>
<b>Total Undistributed Expenditures</b>	<u>14,740,953</u>	<u>34,800</u>	<u>14,775,753</u>	<u>13,122,761</u>	<u>1,652,992</u>
<b>Total School Based Budget Current Expense</b>	<u>34,228,240</u>	<u>253,725</u>	<u>34,481,965</u>	<u>29,657,266</u>	<u>4,824,699</u>
Capital Outlay					
Equipment					
Equipment Grades 9-12	50,000	-	50,000	-	50,000
<b>Total Capital Outlay</b>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>34,278,240</u>	<u>253,725</u>	<u>34,531,965</u>	<u>29,657,266</u>	<u>4,874,699</u>
Other Financing Sources:					
Operating Transfer In	34,278,240	253,725	34,531,965	29,657,266	4,874,699
<b>Total Other Financing Sources:</b>	<u>34,278,240</u>	<u>253,725</u>	<u>34,531,965</u>	<u>29,657,266</u>	<u>4,874,699</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year					
	-	-	-	-	-
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - McGinnis Middle School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Grades 1 - 5	\$ 1,428,800	-	\$ 1,428,800	\$ 1,215,489	\$ 213,311
Grades 6 - 8	5,138,802	\$ 89	5,138,891	4,757,273	381,618
Total	6,567,602	89	6,567,691	5,972,762	594,929
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	148,060	-	148,060	98,956	49,104
Purchased Professional Educational Services	6,000	-	6,000	305	5,695
Purchased Technical Services	7,500	-	7,500	1,263	6,237
General Supplies	440,000	76,688	516,688	106,521	410,167
Textbooks	80,000	21,262	101,262	56,912	44,350
Other Objects	40,000	-	40,000	458	39,542
Total	721,560	97,950	819,510	264,415	555,095
Total Regular Programs - Instruction	7,289,162	98,039	7,387,201	6,237,177	1,150,024
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	517,920	-	517,920	336,311	181,609
Other Salaries for Instruction	399,690	1	399,691	315,105	84,586
General Supplies	14,000	40	14,040	5,630	8,410
Other Objects	2,742	-	2,742	-	2,742
Total	934,352	41	934,393	657,046	277,347
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	136,620	-	136,620	90,587	46,033
General Supplies	22,000	621	22,621	-	22,621
Total	158,620	621	159,241	90,587	68,654
Resource Room					
Salaries of Teachers	1,009,250	1	1,009,251	927,564	81,687
Other Salaries for Instruction	53,770	-	53,770	53,770	-
General Supplies	-	68	68	-	68
Total	1,063,020	69	1,063,089	981,334	81,755
Total Special Education - Instruction	2,155,992	731	2,156,723	1,728,967	427,756

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - McGinnis Middle School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Bilingual Education					
Salaries of Teachers	\$ 1,600,570	-	\$ 1,600,570	\$ 1,334,520	\$ 266,050
Other Purchased Services	13,700	-	13,700		13,700
General Supplies	15,060	\$ 11,091	26,151	586	25,565
Textbooks	10,040	-	10,040	5,000	5,040
Total	<u>1,639,370</u>	<u>11,091</u>	<u>1,650,461</u>	<u>1,340,106</u>	<u>310,355</u>
School Sponsored Cocurricular Activities					
Salaries	35,000	-	35,000	2,228	32,772
Other Purchased Services	5,454	-	5,454		5,454
Supplies and Materials	24,000	-	24,000		24,000
Other Objects	33,286	285	33,571	150	33,421
Total	<u>97,740</u>	<u>285</u>	<u>98,025</u>	<u>2,378</u>	<u>95,647</u>
School Sponsored Athletics - Instruction					
Salaries	35,947	-	35,947		35,947
Other Purchased Services	5,200	1,274	6,474	-	6,474
Total	<u>41,147</u>	<u>1,274</u>	<u>42,421</u>	<u>-</u>	<u>42,421</u>
Total Instruction	<u>11,223,411</u>	<u>111,420</u>	<u>11,334,831</u>	<u>9,308,628</u>	<u>2,026,203</u>
Attendance and Social Work					
Salaries	234,775	1	234,776	223,511	11,265
Purchased Professional and Technical Services	3,500		3,500		3,500
Other Purchased Services	1,000		1,000		1,000
Supplies and Materials	12,895	41	12,936	959	11,977
Other Objects	500	-	500	-	500
Total	<u>252,670</u>	<u>42</u>	<u>252,712</u>	<u>224,470</u>	<u>28,242</u>
Health Services					
Salaries	265,975	-	265,975	189,975	76,000
Other Purchased Services	600	-	600		600
Supplies and Materials	53,800	23,855	77,655	11,277	66,378
Total	<u>320,375</u>	<u>23,855</u>	<u>344,230</u>	<u>201,252</u>	<u>142,978</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	337,175	1	337,176	232,851	104,325
Purchased Professional- Educational Services	7,550	-	7,550		7,550
Other Purchased Professional and Technical Services	8,100	-	8,100		8,100
Supplies and Materials	43,000	-	43,000		43,000
Other Objects	7,550	-	7,550	-	7,550
Total	<u>403,375</u>	<u>1</u>	<u>403,376</u>	<u>232,851</u>	<u>170,525</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - McGinnis Middle School**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Educational Media/School Library					
Salaries	\$ 147,575	-	\$ 147,575	\$ 147,575	-
Purchased Professional and Technical Services	2,000	-	2,000		\$ 2,000
Other Purchased Services	500	-	500		500
Supplies and Materials	39,000	-	39,000		39,000
Other Objects	500	-	500	-	500
<b>Total</b>	<u>189,575</u>	<u>-</u>	<u>189,575</u>	<u>147,575</u>	<u>42,000</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	491,316	-	491,316	491,316	-
Salaries of Sec't and Clerical Assistants	189,485	\$ 1	189,486	161,087	28,399
Other Purchased Services	18,300	-	18,300	500	17,800
Supplies and Materials	19,200	1,829	21,029	1,434	19,595
Other Objects	22,400	-	22,400	1,925	20,475
<b>Total</b>	<u>740,701</u>	<u>1,830</u>	<u>742,531</u>	<u>656,262</u>	<u>86,269</u>
Security					
Salaries	503,005	-	503,005	404,769	98,236
General Supplies	5,020	-	5,020	5,020	-
<b>Total</b>	<u>508,025</u>	<u>-</u>	<u>508,025</u>	<u>409,789</u>	<u>98,236</u>
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	28,800	2,700	31,500	-	31,500
<b>Total</b>	<u>28,800</u>	<u>2,700</u>	<u>31,500</u>	<u>-</u>	<u>31,500</u>
Unallocated Employee Benefits					
Social Security	165,232	-	165,232		165,232
Other Retirement Contributions- PERS	238,367	-	238,367	238,367	-
Health Benefits	4,300,226	-	4,300,226	4,300,226	-
<b>Total</b>	<u>4,703,825</u>	<u>-</u>	<u>4,703,825</u>	<u>4,538,593</u>	<u>165,232</u>
<b>Total Undistributed Expenditures</b>	<u>7,147,346</u>	<u>28,428</u>	<u>7,175,774</u>	<u>6,410,792</u>	<u>764,982</u>
<b>Total School Based Budget Current Expense</b>	<u>18,370,757</u>	<u>139,848</u>	<u>18,510,605</u>	<u>15,719,420</u>	<u>2,791,185</u>
Capital Outlay					
Equipment					
Equipment Grades 6 -8	6,000	-	6,000	-	6,000
<b>Total Capital Outlay</b>	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>18,376,757</u>	<u>139,848</u>	<u>18,516,605</u>	<u>15,719,420</u>	<u>2,797,185</u>
Other Financing Sources:					
Operating Transfer In	18,376,757	139,848	18,516,605	15,719,420	2,797,185
<b>Total Other Financing Sources:</b>	<u>18,376,757</u>	<u>139,848</u>	<u>18,516,605</u>	<u>15,719,420</u>	<u>2,797,185</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year					
	-	-	-	-	-
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Edward J. Patten**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 629,425		\$ 629,425	\$ 624,645	\$ 4,780
Grades 1 - 5	3,880,932	-	3,880,932	3,227,267	653,665
Total	<u>4,510,357</u>	<u>-</u>	<u>4,510,357</u>	<u>3,851,912</u>	<u>658,445</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	542,900	-	542,900	425,772	117,128
Purchased Professional Educational Services	62,425	-	62,425		62,425
Purchased Technical Services	7,800	-	7,800	1,263	6,537
Other Purchased Services	6,000	-	6,000		6,000
General Supplies	360,000	\$ 17,011	377,011	39,821	337,190
Textbooks	125,500	74,253	199,753	73,936	125,817
Other Objects	28,000	4,643	32,643	-	32,643
Total	<u>1,132,625</u>	<u>95,907</u>	<u>1,228,532</u>	<u>540,792</u>	<u>687,740</u>
Total Regular Programs - Instruction	<u>5,642,982</u>	<u>95,907</u>	<u>5,738,889</u>	<u>4,392,704</u>	<u>1,346,185</u>
Special Education - Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	165,095	-	165,095	148,244	16,851
Other Salaries for Instruction	128,820	-	128,820	109,945	18,875
General Supplies	10,235	397	10,632	90	10,542
Total	<u>304,150</u>	<u>397</u>	<u>304,547</u>	<u>258,279</u>	<u>46,268</u>
Behavioral Disabilities:					
Salaries of Teachers	-	1	1	-	1
Total	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Resource Room					
Salaries of Teachers	692,555	-	692,555	654,695	37,860
Other Salaries for Instruction	446,420	-	446,420	401,888	44,532
General Supplies	-	490	490	490	-
Total	<u>1,138,975</u>	<u>490</u>	<u>1,139,465</u>	<u>1,057,073</u>	<u>82,392</u>
Total Special Education - Instruction	<u>1,443,125</u>	<u>888</u>	<u>1,444,013</u>	<u>1,315,352</u>	<u>128,661</u>
Bilingual Education					
Salaries of Teachers	831,795	-	831,795	666,456	165,339
Other Salaries for Instruction	21,692	-	21,692		21,692
General Supplies	25,375	485	25,860	10,498	15,362
Textbooks	18,270	-	18,270	-	18,270
Total	<u>897,132</u>	<u>485</u>	<u>897,617</u>	<u>676,954</u>	<u>220,663</u>
Total Instruction	<u>7,983,239</u>	<u>97,280</u>	<u>8,080,519</u>	<u>6,385,010</u>	<u>1,695,509</u>



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Edward J. Patten

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Attendance and Social Work					
Salaries	\$ 228,910	-	\$ 228,910	\$ 198,662	\$ 30,248
Supplies and Materials	1,500	-	1,500	-	1,500
Total	<u>230,410</u>	<u>-</u>	<u>230,410</u>	<u>198,662</u>	<u>31,748</u>
Health Services					
Salaries	182,360	-	182,360	94,330	88,030
Supplies and Materials	8,000	\$ 1	8,001	2,245	5,756
Total	<u>190,360</u>	<u>1</u>	<u>190,361</u>	<u>96,575</u>	<u>93,786</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	244,590	-	244,590	232,915	11,675
Purchased Professional- Educational Services	2,775	-	2,775	-	2,775
Supplies and Materials	3,187	4,348	7,535	1,479	6,056
Total	<u>250,552</u>	<u>4,348</u>	<u>254,900</u>	<u>234,394</u>	<u>20,506</u>
Educational Media/School Library					
Salaries	96,500	-	96,500	95,450	1,050
Purchased Professional and Technical Services	3,500	-	3,500	-	3,500
Supplies and Materials	45,636	1,876	47,512	9,296	38,216
Total	<u>145,636</u>	<u>1,876</u>	<u>147,512</u>	<u>104,746</u>	<u>42,766</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	269,799	-	269,799	269,799	-
Salaries of Sec't and Clerical Assistants	187,965	-	187,965	130,871	57,094
Other Purchased Services	13,065	-	13,065	-	13,065
Supplies and Materials	9,600	3,033	12,633	400	12,233
Other Objects	11,200	89	11,289	2,965	8,324
Total	<u>491,629</u>	<u>3,122</u>	<u>494,751</u>	<u>404,035</u>	<u>90,716</u>
Security					
Salaries	122,635	-	122,635	104,632	18,003
General Supplies	2,000	-	2,000	1,206	794
Total	<u>124,635</u>	<u>-</u>	<u>124,635</u>	<u>105,838</u>	<u>18,797</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Edward J. Patten**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 20,000	-	\$ 20,000	-	\$ 20,000
Total	20,000	-	20,000	-	20,000
Unallocated Employee Benefits					
Social Security	142,415	-	142,415		142,415
Other Retirement Contributions- PERS	192,996	-	192,996	\$ 192,996	-
Health Benefits	3,264,130	-	3,264,130	3,164,130	100,000
Total	3,599,541	-	3,599,541	3,357,126	242,415
Total Undistributed Expenditures	5,052,763	\$ 9,347	5,062,110	4,501,376	560,734
Total School Based Budget Current Expense	13,036,002	106,627	13,142,629	10,886,386	2,256,243
Capital Outlay					
Equipment					
Equipment Grades 1 -5	68,000	-	68,000	-	68,000
Total Capital Outlay	68,000	-	68,000	-	68,000
TOTAL SCHOOL BASED EXPENDITURES	13,104,002	106,627	13,210,629	10,886,386	2,324,243
Other Financing Sources:					
Operating Transfer In	13,104,002	106,627	13,210,629	10,886,386	2,324,243
Total Other Financing Sources:	13,104,002	106,627	13,210,629	10,886,386	2,324,243
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Samuel E. Schull Middle School

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Grades 1 - 5	\$ 1,522,565	-	\$ 1,522,565	\$ 1,490,376	\$ 32,189
Grades 6 - 8	4,813,760	-	4,813,760	4,125,864	687,896
Total	<u>6,336,325</u>	<u>-</u>	<u>6,336,325</u>	<u>5,616,240</u>	<u>720,085</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		\$ 1	1	1	-
Purchased Technical Services	135,548	214	135,762	1,770	133,992
Other Purchased Services	10,000	-	10,000	1,895	8,105
General Supplies	440,000	79,090	519,090	35,884	483,206
Textbooks	80,000	33,462	113,462	64,487	48,975
Other Objects	40,000	6,690	46,690	12,953	33,737
Total	<u>705,548</u>	<u>119,457</u>	<u>825,005</u>	<u>116,990</u>	<u>708,015</u>
Total Regular Programs - Instruction	<u>7,041,873</u>	<u>119,457</u>	<u>7,161,330</u>	<u>5,733,230</u>	<u>1,428,100</u>
Special Education - Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	296,910	-	296,910	279,902	17,008
Other Salaries for Instruction	178,090	1	178,091	178,090	1
General Supplies	15,375	5,381	20,756	150	20,606
Textbooks	6,000	193	6,193	4,000	2,193
Other Objects	3,375	-	3,375	-	3,375
Total	<u>499,750</u>	<u>5,575</u>	<u>505,325</u>	<u>462,142</u>	<u>43,183</u>
Resource Room					
Salaries of Teachers	1,596,760	-	1,596,760	1,303,521	293,239
Other Salaries for Instruction	548,150	-	548,150	438,936	109,214
General Supplies	-	50	50	-	50
Total	<u>2,144,910</u>	<u>50</u>	<u>2,144,960</u>	<u>1,742,457</u>	<u>402,503</u>
Total Special Education - Instruction	<u>2,644,660</u>	<u>5,625</u>	<u>2,650,285</u>	<u>2,204,599</u>	<u>445,686</u>
Bilingual Education					
Salaries of Teachers	904,840	-	904,840	855,447	49,393
General Supplies	23,460	11,443	34,903		34,903
Textbooks	15,640	1,280	16,920	7,457	9,463
Total	<u>943,940</u>	<u>12,723</u>	<u>956,663</u>	<u>862,904</u>	<u>93,759</u>
School Sponsored Cocurricular Activities					
Salaries	18,000	-	18,000	5,924	12,076
Total	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>5,924</u>	<u>12,076</u>
School Sponsored Athletics - Instruction					
Salaries	50,000	-	50,000	7,613	42,387
Other Purchased Services	3,000	1,019	4,019		4,019
Supplies and Materials	10,000	325	10,325		10,325
Other Objects	1,000	350	1,350	-	1,350
Total	<u>64,000</u>	<u>1,694</u>	<u>65,694</u>	<u>7,613</u>	<u>58,081</u>
Total Instruction	<u>10,712,473</u>	<u>139,499</u>	<u>10,851,972</u>	<u>8,814,270</u>	<u>2,037,702</u>
Attendance and Social Work					
Salaries	67,850	-	67,850	62,508	5,342
Supplies and Materials	763	-	763		763
Other Objects	1,385	-	1,385	-	1,385
Total	<u>69,998</u>	<u>-</u>	<u>69,998</u>	<u>62,508</u>	<u>7,490</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Samuel E. Schull Middle School

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Health Services					
Salaries	\$ 170,120	-	\$ 170,120	\$ 125,186	\$ 44,934
Supplies and Materials	7,650	-	7,650	2,888	4,762
Total	<u>177,770</u>	<u>-</u>	<u>177,770</u>	<u>128,074</u>	<u>49,696</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	359,325	\$ 1	359,326	296,873	62,453
Supplies and Materials	12,475	1,224	13,699	-	13,699
Total	<u>371,800</u>	<u>1,225</u>	<u>373,025</u>	<u>296,873</u>	<u>76,152</u>
Educational Media/School Library					
Salaries	54,475	-	54,475	54,475	-
Purchased Professional and Technical Services	5,000	-	5,000	-	5,000
Supplies and Materials	15,000	3,301	18,301	4,355	13,946
Total	<u>74,475</u>	<u>3,301</u>	<u>77,776</u>	<u>58,830</u>	<u>18,946</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	517,012	-	517,012	517,012	-
Salaries of Sec't and Clerical Assistants	188,715	-	188,715	172,536	16,179
Supplies and Materials	19,200	-	19,200	1,434	17,766
Other Objects	22,400	1,484	23,884	-	23,884
Total	<u>747,327</u>	<u>1,484</u>	<u>748,811</u>	<u>690,982</u>	<u>57,829</u>
Security					
Salaries	369,430	-	369,430	326,758	42,672
General Supplies	20,375	1,425	21,800	5,428	16,372
Total	<u>389,805</u>	<u>1,425</u>	<u>391,230</u>	<u>332,186</u>	<u>59,044</u>
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	28,800	4,410	33,210	-	33,210
Total	<u>28,800</u>	<u>4,410</u>	<u>33,210</u>	<u>-</u>	<u>33,210</u>
Unallocated Employee Benefits					
Social Security	147,376	-	147,376	-	147,376
Other Retirement Contributions- PERS	200,774	-	200,774	200,774	-
Health Benefits	4,430,970	-	4,430,970	4,130,970	300,000
Total	<u>4,779,120</u>	<u>-</u>	<u>4,779,120</u>	<u>4,331,744</u>	<u>447,376</u>
Total Undistributed Expenditures	6,639,095	11,845	6,650,940	5,901,197	749,743
Total School Based Budget Current Expense	<u>17,351,568</u>	<u>151,344</u>	<u>17,502,912</u>	<u>14,715,467</u>	<u>2,787,445</u>
Capital Outlay					
Equipment					
Equipment Grades 6 - 8	51,500	-	51,500	-	51,500
Total Capital Outlay	<u>51,500</u>	<u>-</u>	<u>51,500</u>	<u>-</u>	<u>51,500</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>17,403,068</u>	<u>151,344</u>	<u>17,554,412</u>	<u>14,715,467</u>	<u>2,838,945</u>
Other Financing Sources:					
Operating Transfer In	17,403,068	151,344	17,554,412	14,715,467	2,838,945
Total Other Financing Sources:	<u>17,403,068</u>	<u>151,344</u>	<u>17,554,412</u>	<u>14,715,467</u>	<u>2,838,945</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year					
	-	-	-	-	-
Fund Balance, End of Year					
	\$ -	\$ -	\$ -	\$ -	\$ -

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - James J. Flynn**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 382,995	-	\$ 382,995	\$ 372,958	\$ 10,037
Grades 1 - 5	3,248,881	-	3,248,881	2,920,568	328,313
Total	<u>3,631,876</u>	<u>-</u>	<u>3,631,876</u>	<u>3,293,526</u>	<u>338,350</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	278,955	-	278,955	247,187	31,768
Purchased Technical Services	10,000	-	10,000		10,000
Other Purchased Services	24,320	-	24,320		24,320
General Supplies	281,250	\$ 25,986	307,236	33,731	273,505
Textbooks	99,250	2,928	102,178	143	102,035
Other Objects	21,875	-	21,875	-	21,875
Total	<u>715,650</u>	<u>28,914</u>	<u>744,564</u>	<u>281,061</u>	<u>463,503</u>
Total Regular Programs - Instruction	<u>4,347,526</u>	<u>28,914</u>	<u>4,376,440</u>	<u>3,574,587</u>	<u>801,853</u>
Special Education - Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	545,830	-	545,830	545,830	-
Other Salaries for Instruction	286,830	1	286,831	286,830	1
General Supplies	12,000	552	12,552	192	12,360
Textbooks	2,000	-	2,000	-	2,000
Total	<u>846,660</u>	<u>553</u>	<u>847,213</u>	<u>832,852</u>	<u>14,361</u>
Behavioral Disabilities:					
Salaries of Teachers	97,065	-	97,065	96,500	565
General Supplies	2,500	-	2,500	-	2,500
Total	<u>99,565</u>	<u>-</u>	<u>99,565</u>	<u>96,500</u>	<u>3,065</u>
Resource Room					
Salaries of Teachers	235,590	-	235,590	221,154	14,436
Other Salaries for Instruction	310,805	-	310,805	295,044	15,761
General Supplies	-	338	338	140	198
Total	<u>546,395</u>	<u>338</u>	<u>546,733</u>	<u>516,338</u>	<u>30,395</u>
Total Special Education - Instruction	<u>1,492,620</u>	<u>891</u>	<u>1,493,511</u>	<u>1,445,690</u>	<u>47,821</u>
Bilingual Education					
Salaries of Teachers	589,055	-	589,055	589,055	-
Other Salaries for Instruction	99,360	-	99,360	95,255	4,105
General Supplies	14,500	1,996	16,496	1,951	14,545
Textbooks	10,440	903	11,343	-	11,343
Total	<u>713,355</u>	<u>2,899</u>	<u>716,254</u>	<u>686,261</u>	<u>29,993</u>
Total Instruction	<u>6,553,501</u>	<u>32,704</u>	<u>6,586,205</u>	<u>5,706,538</u>	<u>879,667</u>
Attendance and Social Work					
Salaries	49,835	-	49,835	49,835	-
Supplies and Materials	500	-	500	-	500
Total	<u>50,335</u>	<u>-</u>	<u>50,335</u>	<u>49,835</u>	<u>500</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - James J. Flynn**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Health Services					
Salaries	\$ 194,465	\$ 1	\$ 194,466	\$ 104,251	\$ 90,215
Other Purchased Services	100	-	100	100	100
Supplies and Materials	5,200	100	5,300	4,110	1,190
Total	<u>199,765</u>	<u>101</u>	<u>199,866</u>	<u>108,361</u>	<u>91,505</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	182,285	-	182,285	168,075	14,210
Purchased Professional- Educational Services	4,000	-	4,000	4,000	4,000
Supplies and Materials	3,000	207	3,207	3,207	3,207
Other Objects	2,000	-	2,000	-	2,000.00
Total	<u>191,285</u>	<u>207</u>	<u>191,492</u>	<u>168,075</u>	<u>23,417</u>
Educational Media/School Library					
Salaries	95,500	-	95,500	95,500	-
Supplies and Materials	100,000	842	100,842	11,585	89,257
Total	<u>195,500</u>	<u>842</u>	<u>196,342</u>	<u>107,085</u>	<u>89,257</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	280,079	-	280,079	280,079	-
Salaries of Sec't and Clerical Assistants	201,810	-	201,810	131,335	70,475
Other Purchased Services	1,000	-	1,000	1,000	1,000
Supplies and Materials	7,500	-	7,500	7,500	7,500
Other Objects	8,750	-	8,750	845	7,905
Total	<u>499,139</u>	<u>-</u>	<u>499,139</u>	<u>412,259</u>	<u>86,880</u>
Security					
Salaries	114,485	-	114,485	109,301	5,184
General Supplies	1,100	-	1,100	800	300
Total	<u>115,585</u>	<u>-</u>	<u>115,585</u>	<u>110,101</u>	<u>5,484</u>
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	15,625	-	15,625	-	15,625
Total	<u>15,625</u>	<u>-</u>	<u>15,625</u>	<u>-</u>	<u>15,625</u>
Unallocated Employee Benefits					
Social Security	113,228	-	113,228	-	113,228
Other Retirement Contributions- PERS	182,358	-	182,358	182,358	-
Health Benefits	2,861,830	-	2,861,830	2,861,830	-
Total	<u>3,157,416</u>	<u>-</u>	<u>3,157,416</u>	<u>3,044,188</u>	<u>113,228</u>
Total Undistributed Expenditures	<u>4,424,650</u>	<u>1,150</u>	<u>4,425,800</u>	<u>3,999,904</u>	<u>425,896</u>
Total School Based Budget Current Expense	<u>10,978,151</u>	<u>33,854</u>	<u>11,012,005</u>	<u>9,706,442</u>	<u>1,305,563</u>
Capital Outlay					
Equipment					
Kindergarten	15,000	-	15,000	-	15,000
Equipment Grades 1 -5	16,000	-	16,000	-	16,000
Total Capital Outlay	<u>31,000</u>	<u>-</u>	<u>31,000</u>	<u>-</u>	<u>31,000</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>11,009,151</u>	<u>33,854</u>	<u>11,043,005</u>	<u>9,706,442</u>	<u>1,336,563</u>
Other Financing Sources:					
Operating Transfer In	11,009,151	33,854	11,043,005	9,706,442	1,336,563
Total Other Financing Sources:	<u>11,009,151</u>	<u>33,854</u>	<u>11,043,005</u>	<u>9,706,442</u>	<u>1,336,563</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Dr. Herbert N. Richardson**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 634,660	-	\$ 634,660	\$ 528,610	\$ 106,050
Grades 1 - 5	3,614,925	-	3,614,925	2,882,026	732,899
Total	<u>4,249,585</u>	<u>-</u>	<u>4,249,585</u>	<u>3,410,636</u>	<u>838,949</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	409,980	-	409,980	345,913	64,067
Purchased Technical Services	20,000	-	20,000	1,263	18,737
General Supplies	299,250	\$ 19,983	319,233	41,406	277,827
Textbooks	104,750	-	104,750	14,381	90,369
Other Objects	23,275	4,545	27,820	7,035	20,785
Total	<u>857,255</u>	<u>24,528</u>	<u>881,783</u>	<u>409,998</u>	<u>471,785</u>
Total Regular Programs - Instruction	<u>5,106,840</u>	<u>24,528</u>	<u>5,131,368</u>	<u>3,820,634</u>	<u>1,310,734</u>
Special Education - Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	407,130	1	407,131	371,900	35,231
Other Salaries for Instruction	464,160	1	464,161	405,963	58,198
General Supplies	6,132	-	6,132	-	6,132
Total	<u>877,422</u>	<u>2</u>	<u>877,424</u>	<u>777,863</u>	<u>99,561</u>
Resource Room					
Salaries of Teachers	361,860	-	361,860	240,804	121,056
Other Salaries for Instruction	437,480	-	437,480	406,393	31,087
General Supplies	-	215	215	-	215
Total	<u>799,340</u>	<u>215.00</u>	<u>799,555</u>	<u>647,197</u>	<u>152,358</u>
Total Special Education - Instruction	<u>1,676,762</u>	<u>217</u>	<u>1,676,979</u>	<u>1,425,060</u>	<u>251,919</u>
Bilingual Education					
Salaries of Teachers	746,780	1	746,781	503,474	243,307
Other Salaries for Instruction	46,330	-	46,330	43,810	2,520
General Supplies	33,000	1,338	34,338	-	34,338
Textbooks	23,760	895	24,655	-	24,655
Total	<u>849,870</u>	<u>2,234</u>	<u>852,104</u>	<u>547,284</u>	<u>304,820</u>
Total Instruction	<u>7,633,472</u>	<u>26,979</u>	<u>7,660,451</u>	<u>5,792,978</u>	<u>1,867,473</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Dr. Herbert N. Richardson**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School - Dr. Herbert N. Richardson</b>					
Attendance and Social Work					
Salaries	\$ 156,500	-	\$ 156,500	\$ 156,500	-
Purchased Professional and Technical Services	2,500	-	2,500	-	\$ 2,500
Supplies and Materials	5,000	-	5,000	-	5,000
<b>Total</b>	<b>164,000</b>	<b>-</b>	<b>164,000</b>	<b>156,500</b>	<b>7,500</b>
Health Services					
Salaries	177,740	-	177,740	70,741	106,999
Supplies and Materials	5,000	-	5,000	-	5,000
<b>Total</b>	<b>182,740</b>	<b>-</b>	<b>182,740</b>	<b>70,741</b>	<b>111,999</b>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	164,545	-	164,545	163,065	1,480
Purchased Professional- Educational Services	5,000	-	5,000	-	5,000
Supplies and Materials	5,000	-	5,000	-	5,000
<b>Total</b>	<b>174,545</b>	<b>-</b>	<b>174,545</b>	<b>163,065</b>	<b>11,480</b>
Educational Media/School Library					
Salaries	105,500	-	105,500	91,305	14,195
Purchased Professional and Technical Services	3,000	-	3,000	-	3,000
Supplies and Materials	5,000	\$ 564	5,564	1,741	3,823
<b>Total</b>	<b>113,500</b>	<b>564</b>	<b>114,064</b>	<b>93,046</b>	<b>21,018.00</b>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	243,097	-	243,097	243,097	-
Salaries of Sect and Clerical Assistants	156,520	-	156,520	102,118	54,402
Purchased Professional and Technical Services	5,000	-	5,000	-	5,000
Supplies and Materials	7,980	13	7,993	-	7,993
Other Objects	9,310	-	9,310	1,940	7,370
<b>Total</b>	<b>421,907</b>	<b>13</b>	<b>421,920</b>	<b>347,155</b>	<b>74,765</b>
Security					
Salaries	150,850	-	150,850	65,533	85,317
General Supplies	5,000	-	5,000	605	4,395
<b>Total</b>	<b>155,850</b>	<b>-</b>	<b>155,850</b>	<b>66,138</b>	<b>89,712</b>



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

**School - Dr. Herbert N. Richardson**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 16,625	-	\$ 16,625	-	\$ 16,625
<b>Total</b>	<b>16,625.00</b>	<b>-</b>	<b>16,625</b>	<b>-</b>	<b>16,625</b>
Unallocated Employee Benefits					
Social Security	152,898	-	152,898		152,898
Other Retirement Contributions- PERS	221,490	-	221,490	\$ 221,490	-
Health Benefits	3,527,770	-	3,527,770	3,481,524	46,246
<b>Total</b>	<b>3,902,158</b>	<b>-</b>	<b>3,902,158</b>	<b>3,703,014</b>	<b>199,144</b>
<b>Total Undistributed Expenditures</b>	<b>5,131,325</b>	<b>\$ 577</b>	<b>5,131,902</b>	<b>4,599,659</b>	<b>532,243</b>
<b>Total School Based Budget Current Expense</b>	<b>12,764,797</b>	<b>27,556</b>	<b>12,792,353</b>	<b>10,392,637</b>	<b>2,399,716</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>12,764,797</b>	<b>27,556</b>	<b>12,792,353</b>	<b>10,392,637</b>	<b>2,399,716</b>
Other Financing Sources:					
Operating Transfer In	12,764,797	27,556	12,792,353	10,392,637	2,399,716
<b>Total Other Financing Sources:</b>	<b>12,764,797</b>	<b>27,556</b>	<b>12,792,353</b>	<b>10,392,637</b>	<b>2,399,716</b>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	-	\$ -	\$ -	\$ -

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Robert N. Wilentz

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 425,255	-	\$ 425,255	\$ 425,255	-
Grades 1 - 5	3,989,930	-	3,989,930	3,715,347	\$ 274,583
Total	<u>4,415,185</u>	<u>-</u>	<u>4,415,185</u>	<u>4,140,602</u>	<u>274,583</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	271,180	-	271,180	223,092	48,088
Purchased Professional Educational Services	15,000	-	15,000		15,000
Purchased Technical Services	15,000	-	15,000	1,263	13,737
Other Purchased Services	10,600	\$ 4,545	15,145		15,145
General Supplies	342,000	40,409	382,409	134,872	247,537
Textbooks	119,500	197	119,697		119,697
Other Objects	26,600	2,376	28,976	1,876	27,100
Total	<u>799,880</u>	<u>47,527</u>	<u>847,407</u>	<u>361,103</u>	<u>486,304</u>
Total Regular Programs - Instruction	<u>5,215,065</u>	<u>47,527</u>	<u>5,262,592</u>	<u>4,501,705</u>	<u>760,887</u>
Special Education - Instruction					
Learning and/or Language Disabilities					
Salaries of Teachers	193,265	-	193,265	185,267	7,998
Other Salaries for Instruction	57,190	-	57,190	45,590	11,600
General Supplies	10,500	1,386	11,886		11,886
Other Objects	2,600	-	2,600	-	2,600
Total	<u>263,555</u>	<u>1,386</u>	<u>264,941</u>	<u>230,857</u>	<u>34,084</u>
Resource Room					
Salaries of Teachers	449,905	-	449,905	380,448	69,457
Other Salaries for Instruction	453,195	-	453,195	424,424	28,771
Total	<u>903,100</u>	<u>-</u>	<u>903,100</u>	<u>804,872</u>	<u>98,228</u>
Total Special Education - Instruction	<u>1,166,655</u>	<u>1,386</u>	<u>1,168,041</u>	<u>1,035,729</u>	<u>132,312</u>
Bilingual Education					
Salaries of Teachers	703,005	-	703,005	703,005	-
Other Salaries for Instruction	102,380	-	102,380	95,045	7,335
General Supplies	26,500	3,859	30,359		30,359
Textbooks	19,080	-	19,080	-	19,080
Total	<u>850,965</u>	<u>3,859</u>	<u>854,824</u>	<u>798,050</u>	<u>56,774</u>
Total Instruction	<u>7,232,685</u>	<u>52,772</u>	<u>7,285,457</u>	<u>6,335,484</u>	<u>949,973</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Robert N. Wilentz**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Attendance and Social Work					
Salaries	\$ 145,335	-	\$ 145,335	\$ 145,335	-
Supplies and Materials	10,125	\$ 377	10,502	-	\$ 10,502
Other Objects	1,580	-	1,580	-	1,580
Total	<u>157,040</u>	<u>377</u>	<u>157,417</u>	<u>145,335</u>	<u>12,082</u>
Health Services					
Salaries	145,415	1	145,416	93,021	52,395
Supplies and Materials	9,300	824	10,124	5,084	5,040
Total	<u>154,715</u>	<u>825</u>	<u>155,540</u>	<u>98,105</u>	<u>57,435</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	131,660	-	131,660	83,744	47,916
Other Purchased Professional and Technical Services	2,500	-	2,500	-	2,500
Supplies and Materials	1,000	-	1,000	-	1,000
Total	<u>135,160</u>	<u>-</u>	<u>135,160</u>	<u>83,744</u>	<u>51,416</u>
Educational Media/School Library					
Salaries	95,500	-	95,500	53,044	42,456
Supplies and Materials	30,250	1,391	31,641	6,421	25,220
Total	<u>125,750</u>	<u>1,391</u>	<u>127,141</u>	<u>59,465</u>	<u>67,676</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	278,118	-	278,118	259,414	18,704
Salaries of Sec't and Clerical Assistants	167,755	1	167,756	74,376	93,380
Supplies and Materials	9,120	240	9,360	2,399	6,961
Other Objects	10,640	158	10,798	2,004	8,794
Total	<u>465,633</u>	<u>399</u>	<u>466,032</u>	<u>338,193</u>	<u>127,839</u>
Security					
Salaries	129,990	-	129,990	129,990	-
General Supplies	2,250	-	2,250	83	2,167
Other Objects	-	-	-	-	-
Total	<u>132,240</u>	<u>-</u>	<u>132,240</u>	<u>130,073</u>	<u>2,167</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**School - Robert N. Wilentz**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 19,000	-	\$ 19,000	-	\$ 19,000
Total	19,000	-	19,000	-	19,000
Unallocated Employee Benefits					
Social Security	116,044	-	116,044		116,044
Other Retirement Contributions- PERS	156,893	-	156,893	\$ 156,893	-
Health Benefits	2,963,230	-	2,963,230	2,918,379	44,851
Total	3,236,167	-	3,236,167	3,075,272	160,895
Total Undistributed Expenditures	4,425,705	\$ 2,992	4,428,697	3,930,187	498,510
Total School Based Budget Current Expense	11,658,390	55,764	11,714,154	10,265,671	1,448,483
Capital Outlay					
Equipment					
Equipment Grades 1 -5	29,500	16,483	45,983	4,486	41,497
Undistributed Expenditures - School Administration	27,000	-	27,000	2,146	24,854
Total Capital Outlay	56,500	16,483	72,983	6,632	66,351
TOTAL SCHOOL BASED EXPENDITURES	11,714,890	72,247	11,787,137	10,272,303	1,514,834
Other Financing Sources:					
Operating Transfer In	11,714,890	72,247	11,787,137	10,272,303	1,514,834
Total Other Financing Sources:	11,714,890	72,247	11,787,137	10,272,303	1,514,834
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	-	\$ -	\$ -	\$ -

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Dual Language School

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Grades 1 - 5	\$ 748,555	-	\$ 748,555	\$ 648,764	\$ 99,791
Total	<u>748,555</u>	<u>-</u>	<u>748,555</u>	<u>648,764</u>	<u>99,791</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	100,855	-	100,855	100,855	-
Purchased Professional Educational Services	20,000	-	20,000		20,000
Purchased Technical Services	12,000	-	12,000		12,000
Other Purchased Services	15,000	-	15,000		15,000
General Supplies	187,650	-	187,650	33,749	153,901
Textbooks	62,550	-	62,550	30,653	31,897
Other Objects	14,595	-	14,595	-	14,595
Total	<u>412,650</u>	<u>-</u>	<u>412,650</u>	<u>165,257</u>	<u>247,393</u>
Total Regular Programs - Instruction	<u>1,161,205</u>	<u>-</u>	<u>1,161,205</u>	<u>814,021</u>	<u>347,184</u>
Bilingual Education					
Salaries of Teachers	1,421,355	-	1,421,355	1,349,863	71,492
Purchased Professional Educational Services	5,000	-	5,000		5,000
Purchased Technical Services	5,000	-	5,000		5,000
Other Purchased Services	5,000	-	5,000		5,000
General Supplies	7,625	-	7,625		7,625
Textbooks	5,490	-	5,490	-	5,490
Total	<u>1,449,470</u>	<u>-</u>	<u>1,449,470</u>	<u>1,349,863</u>	<u>99,607</u>
Total Instruction	<u>2,610,675</u>	<u>-</u>	<u>2,610,675</u>	<u>2,163,884</u>	<u>446,791</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<u>School - Dual Language School</u>	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Attendance and Social Work					
Salaries	\$ 66,000	-	\$ 66,000	\$ 62,621	\$ 3,379
Supplies and Materials	5,000	-	5,000	-	5,000
Total	<u>71,000</u>	<u>-</u>	<u>71,000</u>	<u>62,621</u>	<u>8,379</u>
Health Services					
Salaries	93,800	-	93,800	69,539	24,261
Supplies and Materials	15,000	-	15,000	-	15,000
Total	<u>108,800</u>	<u>-</u>	<u>108,800</u>	<u>69,539</u>	<u>39,261</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	66,180	-	66,180	63,599	2,581
Total	<u>66,180</u>	<u>-</u>	<u>66,180</u>	<u>63,599</u>	<u>2,581</u>
Educational Media/School Library					
Salaries	2,000	-	2,000	-	2,000
Purchased Professional and Technical Services	35,000	-	35,000	-	35,000
Total	<u>37,000</u>	<u>-</u>	<u>37,000</u>	<u>-</u>	<u>37,000</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	271,430	-	271,430	271,430	-
Salaries of Sec't and Clerical Assistants	108,940	-	108,940	108,940	-
Purchased Professional and Technical Services	5,000	-	5,000	-	5,000
Other Purchased Services	5,000	-	5,000	295	4,705
Supplies and Materials	5,004	-	5,004	-	5,004
Other Objects	5,838	-	5,838	-	5,838
Total	<u>401,212</u>	<u>-</u>	<u>401,212</u>	<u>380,665</u>	<u>20,547</u>
Security					
Salaries	166,485	-	166,485	103,954	62,531
General Supplies	6,000	-	6,000	1,753	4,247
Total	<u>172,485</u>	<u>-</u>	<u>172,485</u>	<u>105,707</u>	<u>66,778</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<u>School - Dual Language School</u>	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 10,425	-	\$ 10,425	-	\$ 10,425
Total	10,425	-	10,425	-	10,425
Unallocated Employee Benefits					
Social Security	33,834	-	33,834		33,834
Other Retirement Contributions- PERS	51,719	-	51,719		51,719
Health Benefits	1,088,680	-	1,088,680	\$ 1,088,680	-
Total	1,174,233	-	1,174,233	1,088,680	85,553
Total Undistributed Expenditures	2,041,335	-	2,041,335	1,770,811	270,524
Total School Based Budget Current Expense	4,652,010	-	4,652,010	3,934,695	717,315
Capital Outlay			717,315		
Equipment					
Equipment Grades 1 -5	10,000	-	10,000	-	10,000
Total Capital Outlay	10,000	-	10,000	-	10,000
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	4,662,010	-	4,662,010	3,934,695	727,315
Other Financing Sources:					
Operating Transfer In	4,662,010	-	4,662,010	3,934,695	727,315
Total Other Financing Sources:	4,662,010	-	4,662,010	3,934,695	727,315
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	-	\$ -	\$ -	\$ -

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

School - Lopez School

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 482,155	-	\$ 482,155	\$ 477,145	\$ 5,010
Grades 1 - 5	2,700,335	-	2,700,335	2,547,376	152,959
Total	<u>3,182,490</u>	<u>-</u>	<u>3,182,490</u>	<u>3,024,521</u>	<u>157,969</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	692,210	-	692,210	664,089	28,121
Purchased Professional Educational Services	10,000	-	10,000		10,000
Purchased Technical Services	15,000	-	15,000	631	14,369
General Supplies	371,250	\$ 24,565	395,815	302,953	92,862
Textbooks	138,750	575	139,325	35,530	103,795
Other Objects	28,875	-	28,875	229	28,646
Total	<u>1,256,085</u>	<u>25,140</u>	<u>1,281,225</u>	<u>1,003,432</u>	<u>277,793</u>
Total Regular Programs - Instruction	<u>4,438,575</u>	<u>25,140</u>	<u>4,463,715</u>	<u>4,027,953</u>	<u>435,762</u>
Bilingual Education					
General Supplies	15,625	-	15,625	15,625	-
Total	<u>15,625</u>	<u>-</u>	<u>15,625</u>	<u>15,625</u>	<u>-</u>
Total Instruction	<u>4,454,200</u>	<u>25,140</u>	<u>4,479,340</u>	<u>4,043,578</u>	<u>435,762</u>



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

<u>School - Lopez School</u>	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Attendance and Social Work					
Salaries	\$ 60,385	-	\$ 60,385	\$ 60,385	-
Supplies and Materials	500	-	500	-	\$ 500
Total	<u>60,885</u>	<u>-</u>	<u>60,885</u>	<u>60,385</u>	<u>500</u>
Health Services					
Salaries	132,870	-	132,870	132,870	-
Other Purchased Services	100	-	100	-	100
Supplies and Materials	5,200	-	5,200	3,187	2,013
Total	<u>138,170</u>	<u>-</u>	<u>138,170</u>	<u>136,057</u>	<u>2,113</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	75,000	-	75,000	-	75,000
Purchased Professional- Educational Services	4,000	-	4,000	-	4,000
Supplies and Materials	3,000	-	3,000	-	3,000
Other Objects	2,000	-	2,000	-	2,000
Total	<u>84,000</u>	<u>-</u>	<u>84,000</u>	<u>-</u>	<u>84,000</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	280,834	-	280,834	208,641	72,193
Salaries of Sec't and Clerical Assistants	184,010	-	184,010	103,271	80,739
Other Purchased Services	1,000	-	1,000	-	1,000
Supplies and Materials	9,900	-	9,900	-	9,900
Other Objects	11,550	-	11,550	1,239	10,311
Total	<u>487,294</u>	<u>-</u>	<u>487,294</u>	<u>313,151</u>	<u>174,143</u>
Security					
Salaries	159,250	-	159,250	148,910	10,340
General Supplies	1,100	-	1,100	83	1,017
Total	<u>160,350</u>	<u>-</u>	<u>160,350</u>	<u>148,993</u>	<u>11,357</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School - Lopez School

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 20,625	-	\$ 20,625	-	\$ 20,625
Total	20,625	-	20,625	-	20,625
Unallocated Employee Benefits					
Social Security	88,297	-	88,297		88,297
Other Retirement Contributions- PERS	152,113	-	152,113	\$ 152,113	-
Health Benefits	1,991,120	-	1,991,120	1,982,284	8,836
Total	2,231,530	-	2,231,530	2,134,397	97,133
Total Undistributed Expenditures	3,182,854	-	3,182,854	2,792,983	389,871
Total School Based Budget Current Expense	7,637,054	\$ 25,140	7,662,194	6,836,561	825,633
Capital Outlay			825,633		
Equipment					
Equipment Grades 1 -5	130,000	-	130,000	-	130,000
Total Capital Outlay	130,000	-	130,000	-	130,000
TOTAL SCHOOL BASED EXPENDITURES	7,767,054	25,140	7,792,194	6,836,561	955,633
Other Financing Sources:					
Operating Transfer In	7,767,054	25,140	7,792,194	6,836,561	955,633
Total Other Financing Sources:	7,767,054	25,140	7,792,194	6,836,561	955,633
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	-	\$ -	\$ -	\$ -

**SPECIAL REVENUE FUND**

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Sub-Total Brought Forward	Title I	Title I Re-Allocated	Title IIA	Title III	Title III Immigrant	CARES Emergency Relief	Digital Divide	Coronavirus Relief Fund	Total
<b>REVENUES</b>										
State Sources	\$ 20,574,612									\$ 20,574,612
Federal Sources	3,323,718	\$ 3,644,233	\$ 235,432	\$ 112,685	\$ 458,474	\$ 71,622	\$ 3,566,953	\$ 377,469	\$ 253,337	12,043,923
Local Sources	91,118	-	-	-	-	-	-	-	-	91,118
<b>Total Revenues</b>	<b>23,989,448</b>	<b>3,644,233</b>	<b>235,432</b>	<b>112,685</b>	<b>458,474</b>	<b>71,622</b>	<b>3,566,953</b>	<b>377,469</b>	<b>253,337</b>	<b>32,709,653</b>
<b>EXPENDITURES</b>										
<b>Instruction</b>										
Salaries of Teachers	\$ 6,155,146	\$ 485,609			\$ 80,590	\$ 13,840				\$ 6,735,185
Other Salaries for Instruction	3,813,808									3,813,808
Tuition	2,032,716									2,032,716
Other Purchased Services		17,250	\$ 78,743							95,993
Purchased Professional and Technical Services	216,818	11,602			5,481					233,901
Supplies and Materials	373,580	1,394,903	142,739		180,025	45,994	\$ 2,118,250	\$ 377,469	\$ 253,337	4,886,297
Textbooks	12,771									12,771
Student Activities	51,552	-	-	-	-	-	-	-	-	51,552
<b>Total Instruction</b>	<b>12,656,391</b>	<b>1,909,364</b>	<b>221,482</b>	<b>-</b>	<b>266,096</b>	<b>59,834</b>	<b>2,118,250</b>	<b>377,469</b>	<b>253,337</b>	<b>17,862,223</b>
<b>Support Services</b>										
Salaries of Supervisors of Instruction	1,250									1,250
Salaries of Program Directors	462,486	62,253	7,875							532,614
Salaries of Other Professional Staff	888,683									888,683
Salaries of Secretarial and Clerical	315,149	36,651								351,800
Other Salaries	993,501	138,773			166,013	9,967				1,308,254
Salaries of Master Teachers	200,753									200,753
Personal Services Employee-Benefits	6,935,603	102,617		\$ 419	18,865	1,821				7,059,325
Purchased Ed. Services-Contracted Pre-K	3,044,135									3,044,135
Purchased Ed. Services - Head Start	651,840									651,840
Purchased Prof. Educational Services	49,544			3,384						52,928
Purchased Professional and Technical Services	-	1,200		105,350						106,550
Other Purchased Prof. Services	188,581		6,075	3,532	7,500		14,560			220,248
Cleaning Repair and Maintenance Ser.	-						19,000			19,000
Transportation- Between Home and School	13,002									13,002
Supplies and Materials	143,344	8,312					995,316			1,146,972
Other Objects	1,733									1,733
Scholarship Awards	17,250	-	-	-	-	-	-	-	-	17,250
<b>Total Support Services</b>	<b>13,906,854</b>	<b>349,806</b>	<b>13,950</b>	<b>112,685</b>	<b>192,378</b>	<b>11,788</b>	<b>1,028,876</b>	<b>-</b>	<b>-</b>	<b>15,616,337</b>
<b>Facilities Acquisition and Construction Services</b>										
Noninstructional Equipment	16,901	-	-	-	-	-	419,827	-	-	436,728
<b>Total Facilities Acquisition and Construction Services</b>	<b>16,901</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>419,827</b>	<b>-</b>	<b>-</b>	<b>436,728</b>
<b>Sub-Total Expenditures</b>	<b>26,580,146</b>	<b>2,259,170</b>	<b>235,432</b>	<b>112,685</b>	<b>458,474</b>	<b>71,622</b>	<b>3,566,953</b>	<b>377,469</b>	<b>253,337</b>	<b>33,915,288</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Operating Transfers In	834,840									834,840
Contribution to School Based Budgets	(349,621)	(1,385,063)	-	-	-	-	-	-	-	(1,734,684)
<b>Sub-Total Other Financing Sources (Uses)</b>	<b>485,219</b>	<b>(1,385,063)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(899,844)</b>
<b>Total Outflows</b>	<b>26,094,927</b>	<b>3,644,233</b>	<b>235,432</b>	<b>112,685</b>	<b>458,474</b>	<b>71,622</b>	<b>3,566,953</b>	<b>377,469</b>	<b>253,337</b>	<b>34,815,132</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(2,105,479)	-	-	-	-	-	-	-	-	(2,105,479)
Fund Balances, Beginning of Year (Restated)	(2,820,845)	-	-	-	-	-	-	-	-	(2,820,845)
Fund Balances, End of Year	\$ (4,926,324)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,926,324)

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Sub-Total Brought Forward	Preschool Education Aid	IDEA Basic	IDEA Preschool	Adult Basic Education Consortium	Compensatory Education	Chapter 192 Auxiliary Services			Other Local Grant	Sub-Total Carried Forward
							ESL	Transportation	Home Instruction		
<b>REVENUES</b>											
State Sources	\$ 111,436	\$ 20,302,065				\$ 113,218	\$ 34,815	\$ 13,002	\$ 76		\$ 20,574,612
Federal Sources	11,110		\$ 2,868,922	\$ 29,197	\$ 414,489						3,323,718
Local Sources	74,217									\$ 16,901	91,118
<b>Total Revenues</b>	<b>196,763</b>	<b>20,302,065</b>	<b>2,868,922</b>	<b>29,197</b>	<b>414,489</b>	<b>113,218</b>	<b>34,815</b>	<b>13,002</b>	<b>76</b>	<b>16,901</b>	<b>23,989,448</b>
<b>EXPENDITURES</b>											
Instruction											
Salaries of Teachers		\$ 5,742,710			\$ 412,436						\$ 6,155,146
Other Salaries for Instruction		3,813,808									3,813,808
Tuition			\$ 2,032,716								2,032,716
Purchased Professional and Technical Services	\$ 68,709					113,218	34,815		76		216,818
Supplies and Materials	11,110	110,162	228,075	23,680	553						373,580
Textbooks	12,771										12,771
Student Activities	51,552										51,552
<b>Total Instruction</b>	<b>144,142</b>	<b>9,666,680</b>	<b>2,260,791</b>	<b>23,680</b>	<b>412,989</b>	<b>113,218</b>	<b>34,815</b>	<b>-</b>	<b>76</b>	<b>-</b>	<b>12,656,391</b>
Support Services											
Salaries of Supervisors of Instruction		1,250									1,250
Salaries of Program Directors		462,486									462,486
Salaries of Other Professional Staff		888,683									888,683
Salaries of Secretarial and Clerical		315,149									315,149
Other Salaries		993,501									993,501
Salaries of Master Teachers		200,753									200,753
Personal Services Employee-Benefits		6,935,603									6,935,603
Purchased Ed. Services-Contracted Pre-K		3,044,135									3,044,135
Purchased Ed. Services - Head Start		651,840									651,840
Purchased Prof. Educational Services	29,956	19,588									49,544
Other Purchased Prof. Services			181,564	5,517	1,500						188,581
Transportation- Between Home and School								13,002			13,002
Supplies and Materials		66,398	76,946								143,344
Other Objects		1,733									1,733
Scholarship Awards	17,250										17,250
<b>Total Support Services</b>	<b>47,206</b>	<b>13,581,119</b>	<b>258,510</b>	<b>5,517</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>13,002</b>	<b>-</b>	<b>-</b>	<b>13,906,854</b>
Facilities Acquisition and Construction Services											
Noninstructional Equipment										16,901	16,901
<b>Total Facilities Acquisition and Construction Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,901</b>	<b>16,901</b>
<b>Sub-Total Expenditures</b>	<b>191,348</b>	<b>23,247,799</b>	<b>2,519,301</b>	<b>29,197</b>	<b>414,489</b>	<b>113,218</b>	<b>34,815</b>	<b>13,002</b>	<b>76</b>	<b>16,901</b>	<b>26,580,146</b>
<b>OTHER FINANCING SOURCES (USES)</b>											
Operating Transfers In		834,840									834,840
Contribution to School Based Budgets			(349,621)								(349,621)
<b>Sub-Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>834,840</b>	<b>(349,621)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>485,219</b>
<b>Total Outflows</b>	<b>191,348</b>	<b>22,412,959</b>	<b>2,868,922</b>	<b>29,197</b>	<b>414,489</b>	<b>113,218</b>	<b>34,815</b>	<b>13,002</b>	<b>76</b>	<b>16,901</b>	<b>26,094,927</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)</b>	<b>\$ 5,415</b>	<b>\$ (2,110,894)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,105,479)</b>
<b>Fund Balances, Beginning of Year (Restated)</b>	<b>974,572</b>	<b>(3,795,417)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,820,845)</b>
<b>Fund Balances, End of Year</b>	<b>\$ 979,987</b>	<b>\$ (5,906,311)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,926,324)</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Scholarships	Student Activities	Chapter 193 Handicapped Services			New Jersey Nonpublic Aid			Nonpublic Digital Divide	Sub-Total Carried Forward
			Examination/Classification	Corrective Speech	Supplemental Instruction	Textbooks	Nursing	Security		
<b>REVENUES</b>										
State Sources			\$ 12,822	\$ 12,760	\$ 8,904	\$ 12,771	\$ 17,134	\$ 47,045		\$ 111,436
Federal Sources									\$ 11,110	11,110
Local Sources	22,115	52,102	-	-	-	-	-	-	-	74,217
<b>Total Revenues</b>	<b>22,115</b>	<b>52,102</b>	<b>12,822</b>	<b>12,760</b>	<b>8,904</b>	<b>12,771</b>	<b>17,134</b>	<b>47,045</b>	<b>11,110</b>	<b>196,763</b>
<b>EXPENDITURES</b>										
Instruction										
Purchased Professional and Technical Services				\$ 12,760	\$ 8,904			\$ 47,045		\$ 68,709
Supplies and Materials									\$ 11,110	11,110
Textbooks						\$ 12,771				12,771
Student Activities	-	51,552	-	-	-	-	-	-	-	51,552
<b>Total Instruction</b>	<b>-</b>	<b>51,552</b>	<b>-</b>	<b>12,760</b>	<b>8,904</b>	<b>12,771</b>	<b>-</b>	<b>47,045</b>	<b>11,110</b>	<b>144,142</b>
Support Services										
Purchased Prof. Educational Services			12,822				\$ 17,134			29,956
Scholarship Awards	17,250	-	-	-	-	-	-	-	-	17,250
<b>Total Support Services</b>	<b>17,250</b>	<b>-</b>	<b>12,822</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,134</b>	<b>-</b>	<b>-</b>	<b>47,206</b>
<b>Sub-Total Expenditures</b>	<b>17,250</b>	<b>51,552</b>	<b>12,822</b>	<b>12,760</b>	<b>8,904</b>	<b>12,771</b>	<b>17,134</b>	<b>47,045</b>	<b>11,110</b>	<b>191,348</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Operating Transfers In										
Contribution to School Based Budgets	-	-	-	-	-	-	-	-	-	-
<b>Sub-Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Outflows</b>	<b>17,250</b>	<b>51,552</b>	<b>12,822</b>	<b>12,760</b>	<b>8,904</b>	<b>12,771</b>	<b>17,134</b>	<b>47,045</b>	<b>11,110</b>	<b>191,348</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)</b>	<b>4,865</b>	<b>550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,415</b>
Fund Balances, Beginning of Year (Restated)	687,124	287,448	-	-	-	-	-	-	-	974,572
Fund Balances, End of Year	\$ 691,989	\$ 287,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 979,987

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
SCHEDULE OF PRESCHOOL EDUCATION AID  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	\$ 5,742,710		\$ 5,742,710	\$ 5,742,710	
Other Salaries for Instruction	4,060,810		4,060,810	3,813,808	\$ 247,002
General Supplies	276,025	-	276,025	110,162	165,863
<b>Total Instruction</b>	<u>10,079,545</u>	<u>-</u>	<u>10,079,545</u>	<u>9,666,680</u>	<u>412,865</u>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	139,282		139,282	1,250	138,032
Salaries of Program Directors	462,486		462,486	462,486	
Salaries of Other Professional Staff	964,711		964,711	888,683	76,028
Salaries of Secr. and Clerical Assistants	335,476		335,476	315,149	20,327
Other Salaries	1,244,089		1,244,089	993,501	250,588
Salaries of Master Teachers	673,620		673,620	200,753	472,867
Personal Services - Employee Benefits	6,935,603		6,935,603	6,935,603	
Purchased Ed. Services - Contracted Pre-K	2,903,240	\$ 140,895	3,044,135	3,044,135	
Purchased Ed. Services - Head Start	651,840		651,840	651,840	
Other Purchased Prof. - Ed. Services	42,460		42,460	19,588	22,872
Other Purchased Professional Services	3,400		3,400		3,400
Cleaning, Repair & Maintenance	16,500		16,500		16,500
Contracted Service - Transportation (Between Home & School)	702,900		702,900		702,900
Supplies and Materials	150,000		150,000	66,398	83,602
Other Objects	2,300	-	2,300	1,733	567
<b>Total Support Services</b>	<u>15,227,907</u>	<u>140,895</u>	<u>15,368,802</u>	<u>13,581,119</u>	<u>1,787,683</u>
<b>Facilities Acquisition and Construction Services</b>					
Instructional Equipment					-
Noninstructional Equipment	18,000	-	18,000	-	18,000
<b>Total Facilities Acquisition and Construction Services</b>	<u>18,000</u>	<u>-</u>	<u>18,000</u>	<u>-</u>	<u>18,000</u>
<b>Total Expenditures</b>	<u>\$ 25,325,452</u>	<u>\$ 140,895</u>	<u>\$ 25,466,347</u>	<u>\$ 23,247,799</u>	<u>\$ 2,218,548</u>

**Calculation of Budget Carryover**

Total revised 2020-2021 Preschool Education Aid Allocation	\$ 19,410,030
Cancelled Prior Year Encumbrances/Accounts Payable	892,035
General Fund Contribution	834,840
Add: Actual ECPA/PEA Carryover Deficit (June 30, 2020)	<u>(3,795,417)</u>
Total Preschool Ed. Aid Funds Available for 2020-2021 Budget	17,341,488
Less: 2020-2021 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>25,466,347</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2021	(8,124,859)
Add: June 30, 2021 Unexpended Preschool Education Aid	2,218,548
2020-2021 C/O - Preschool Education Aid Programs	<u>\$ (5,906,311)</u>
2020-2021 Preschool Education Aid C/O Budgeted in 2021-2022	<u>\$ 6,864,670</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
SCHEDULE OF STUDENT ACTIVITY RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Balance, July 1, 2020</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2021</u>
Elementary Schools				
Early Childhood Center	\$ 114			\$ 114
Ceres School	1,852		\$ 311	1,541
James Flynn School	18,970	\$ 166	4,215	14,921
Pattern School	29,986		149	29,837
Dr. Herbert N. Richardson School	8,160	94		8,254
Wilentz School	8,561	533		9,094
Rose M. Lopez School	<u>3,002</u>	<u>2</u>	<u>900</u>	<u>2,104</u>
Total Elementary Schools	<u>70,645</u>	<u>795</u>	<u>5,575</u>	<u>65,865</u>
Middle Schools				
William C. McGinnis School	15,283	12	863	14,432
Samuel E. Shull School	<u>9,571</u>	<u>6,178</u>	<u>2,425</u>	<u>13,324</u>
Total Middle Schools	<u>24,854</u>	<u>6,190</u>	<u>3,288</u>	<u>27,756</u>
Secondary Education				
Adult Education	16,824	14	1,783	15,055
9th Grade Academy Student Activity	2,848	2	283	2,567
Perth Amboy Adult School (PLA)	241		125	116
Dual Language School	6,464	5		6,469
High School	131,334	42,916	23,047	151,203
High School Athletics	<u>34,238</u>	<u>2,180</u>	<u>17,451</u>	<u>18,967</u>
Total Secondary Education	<u>191,949</u>	<u>45,117</u>	<u>42,689</u>	<u>194,377</u>
Total	<u>\$ 287,448</u>	<u>\$ 52,102</u>	<u>\$ 51,552</u>	<u>\$ 287,998</u>



**CAPITAL PROJECTS FUND**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
SUMMARY STATEMENT OF PROJECT EXPENDITURES - BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance, June 30, 2021</u>
		<u>Prior Years</u>	<u>Current Year</u>	
On-Behalf Payments				
School Development Authority - Educational Facilities				
Construction Aid	\$ 173,130,697	\$ 149,706,433	\$ 23,424,264	\$ -
Total Expenditures	<u>\$ 173,130,697</u>	<u>\$ 149,706,433</u>	<u>\$ 23,424,264</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Revenues and Other Financing Sources**

## Revenues

State Sources- On-Behalf SDA Contributions	\$ 23,424,264
--	---------------

Total Revenues and Other Financing Sources	23,424,264
--	------------

**Expenditures and Other Financing Uses**

## Expenditures

## Capital Outlay

On-Behalf SDA Construction Services	23,424,264
-------------------------------------	------------

Total Expenditures and Other Financing Uses	23,424,264
---	------------

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-
--	---

Fund Balance- Beginning of Year	-
---------------------------------	---

Fund Balance- End of Year	\$ -
---------------------------	------

**Reconciliation to GAAP Basis**

Fund Balance, June 30, 2021 - Budgetary Basis	\$ -
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Fund Balance, June 30, 2021-GAAP Basis	\$ -
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**ENTERPRISE FUND**

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
ENTERPRISE FUNDS  
COMBINING STATEMENTS OF NET POSITION  
AS OF JUNE 30, 2021**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

**COMBINING STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

**FIDUCIARY FUNDS**  
**(Not Applicable)**

**LONG-TERM DEBT**  
**(Not Applicable)**

## STATISTICAL SECTION

This part of the Perth Amboy Public School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

### Contents

### Exhibits

#### **Financial Trends**

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

J-1 to J-5

#### **Revenue Capacity**

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

J-6 to J-9

#### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

J-10 to J-13

#### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

J-14 and J-15

#### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. J-16 to J-20

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Unaudited)  
(accrual basis of accounting)

	2012	2013	2014	2015	Fiscal Year Ending June 30,		2018	2019	2020	2021
					2016	2017			(Restated)	
Governmental activities										
Net investment in capital assets	\$ 117,858,272	\$ 126,875,569	\$ 132,769,140	\$ 144,047,718	\$ 158,558,241	\$ 178,522,771	\$ 155,870,866	\$ 198,640,675	\$ 217,791,083	\$ 242,737,590
Restricted	73,669,451	97,258,862	93,609,308	97,201,972	91,440,927	80,764,547	34,781,746	29,722,615	28,912,299	26,591,649
Unrestricted (Deficit)	(20,842,662)	(18,722,881)	9,719,270	(55,740,894)	(56,984,874)	(87,775,009)	(84,419,305)	(105,518,168)	(123,504,307)	(124,988,748)
Total governmental activities net position	<u>\$ 170,685,061</u>	<u>\$ 205,411,550</u>	<u>\$ 236,097,718</u>	<u>\$ 185,508,796</u>	<u>\$ 193,014,294</u>	<u>\$ 171,512,309</u>	<u>\$ 106,233,307</u>	<u>\$ 122,845,122</u>	<u>\$ 123,199,075</u>	<u>\$ 144,340,491</u>
Business-type activities										
Net investment in capital assets	\$ 368,745	\$ 333,832	\$ 290,906	\$ 274,441	\$ 220,702	\$ 166,963	\$ 519,948	\$ 466,335	\$ 412,722	\$ 375,537
Restricted										
Unrestricted (Deficit)	532,488	351,625	652,505	604,589	329,049	289,920	595,510	1,209,627	482,578	(1,350,102)
Total business-type activities net position	<u>\$ 901,233</u>	<u>\$ 685,457</u>	<u>\$ 943,411</u>	<u>\$ 879,030</u>	<u>\$ 549,751</u>	<u>\$ 456,883</u>	<u>\$ 1,115,458</u>	<u>\$ 1,675,962</u>	<u>\$ 895,300</u>	<u>\$ (974,565)</u>
District-wide										
Net investment in capital assets	\$ 118,227,017	\$ 127,209,401	\$ 133,060,046	\$ 144,322,159	\$ 158,778,943	\$ 178,689,734	\$ 156,390,814	\$ 199,107,010	\$ 218,203,805	\$ 243,113,127
Restricted	73,669,451	97,258,862	93,609,308	97,201,972	91,440,927	80,764,547	34,781,746	29,722,615	28,912,299	26,591,649
Unrestricted (Deficit)	(20,310,174)	(18,371,256)	10,371,775	(55,136,305)	(56,655,825)	(87,485,089)	(83,823,795)	(104,308,541)	(123,021,729)	(126,338,850)
Total district net position	<u>\$ 171,586,294</u>	<u>\$ 206,097,007</u>	<u>\$ 237,041,129</u>	<u>\$ 186,387,826</u>	<u>\$ 193,564,045</u>	<u>\$ 171,969,192</u>	<u>\$ 107,348,765</u>	<u>\$ 124,521,084</u>	<u>\$ 124,094,375</u>	<u>\$ 143,365,926</u>

Note: The June 20, 2020 net position was restated as a result of the implementation of GASB Statement No. 84 "Fiduciary Activities".

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)  
*(accrual basis of accounting)*

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
<b>Governmental activities</b>										
Instruction										
Regular	\$ 89,907,692	\$ 89,205,663	\$ 89,048,550	\$ 107,235,305	\$ 114,310,111	\$ 101,805,750	\$ 129,134,204	\$ 125,763,018	\$ 131,391,412	\$ 141,476,674
Special education	10,585,779	10,895,838	11,093,855	13,359,599	14,235,875	20,382,064	35,850,026	34,814,249	35,409,443	35,226,263
Other instruction	3,632,370	8,552,366	9,238,082	11,124,814	11,854,507	16,687,054	23,992,413	23,025,322	21,265,096	22,745,416
School Sponsored Co-Curricular							1,579,019	1,832,081	1,364,674	576,005
Vocational		29,351	56,513	68,055	72,519					
Support Services:										
Tuition	2,776,661	10,320,304	10,140,892	12,212,008	13,013,012	14,777,372				
Student & instruction related services		32,826,546	34,275,828	35,610,800	39,845,920		39,641,779	40,737,511	41,268,846	41,836,663
General administrative services	660,671	2,782,265	2,680,893	2,484,890	3,637,696	3,270,261	4,847,476	4,868,998	4,476,930	6,299,262
School Administrative services		7,165,684	6,808,269	8,430,377	8,954,004	6,744,078	10,387,043	10,659,397	9,905,075	10,667,328
Educational Media Services/School Library	5,695,645					41,773,658				
Central and other support services	775,456	1,644,395	1,732,514	2,052,209	2,103,571	1,502,396	6,320,495	6,829,205	6,373,844	6,274,519
Plant operations and maintenance		17,636,584	18,314,939	21,902,232	22,859,224	23,085,382	28,150,111	29,384,667	28,528,387	25,574,126
Administrative Technology		2,394,618	2,480,049	2,874,938	3,520,280	3,793,344				
Pupil transportation	1,378,043	5,898,932	5,508,074	5,781,693	6,476,031	10,865,494	10,519,855	11,014,262	9,108,407	9,733,623
Special Schools	2,939,057	2,313,817	2,419,218	2,525,895	2,432,326	2,493,397				
Charter Schools	1,174,591	4,072,273	5,994,263	5,762,704	5,944,761	7,165,744				
Interest on long-term debt	92,182	1,064,954	1,430,946	728,347	571,572	10,890,206	574,146	363,500		-
Capital Outlay	494,258									
<b>Total governmental activities expenses</b>	<b>120,112,405</b>	<b>196,803,590</b>	<b>201,222,885</b>	<b>232,153,866</b>	<b>249,831,409</b>	<b>265,236,200</b>	<b>290,996,567</b>	<b>289,292,210</b>	<b>289,092,114</b>	<b>300,409,879</b>
<b>Business-type activities:</b>										
Food service	1,021,165	6,282,080	6,249,365	6,857,322	7,437,903	7,314,060	7,196,050	6,933,349	7,221,300	4,692,176
<b>Total business-type activities expense</b>	<b>1,021,165</b>	<b>6,282,080</b>	<b>6,249,365</b>	<b>6,857,322</b>	<b>7,437,903</b>	<b>7,314,060</b>	<b>7,196,050</b>	<b>6,933,349</b>	<b>7,221,300</b>	<b>4,692,176</b>
<b>Total district expenses</b>	<b>\$ 121,133,570</b>	<b>\$ 203,085,670</b>	<b>\$ 207,472,250</b>	<b>\$ 239,011,188</b>	<b>\$ 257,269,312</b>	<b>\$ 272,550,260</b>	<b>\$ 298,192,617</b>	<b>\$ 296,225,559</b>	<b>\$ 296,313,414</b>	<b>\$ 305,102,055</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Charges for Services										\$ 51,552
Operating grants and contributions	\$ 4,885,775	\$ 29,787,123	\$ 29,122,924	\$ 26,772,443	\$ 28,647,862	\$ 28,810,033	\$ 108,223,849	\$ 93,075,571	\$ 85,695,053	109,646,090
Capital grants and contributions		60,249	27,798	104,178	645,941		9,962,303	30,409,716	14,215,587	23,844,091
<b>Total governmental activities program revenues</b>	<b>4,885,775</b>	<b>29,847,372</b>	<b>29,150,722</b>	<b>26,876,621</b>	<b>29,293,803</b>	<b>28,810,033</b>	<b>118,186,152</b>	<b>123,485,287</b>	<b>99,910,640</b>	<b>133,541,733</b>
<b>Business-type activities:</b>										
Charges for services										
Food service	191,375	627,403	553,127	761,299	773,152	603,128	558,334	419,813	466,756	464,155
Operating grants and contributions	706,206	5,438,901	5,954,192	6,031,642	6,335,472	6,618,064	6,883,918	7,070,450	5,972,000	2,357,393
<b>Total business type activities program revenues</b>	<b>897,581</b>	<b>6,066,304</b>	<b>6,507,319</b>	<b>6,792,941</b>	<b>7,108,624</b>	<b>7,221,192</b>	<b>7,442,252</b>	<b>7,490,263</b>	<b>6,438,756</b>	<b>2,821,548</b>
<b>Total district program revenues</b>	<b>\$ 5,783,356</b>	<b>\$ 35,913,676</b>	<b>\$ 35,658,041</b>	<b>\$ 33,669,562</b>	<b>\$ 36,402,427</b>	<b>\$ 36,031,225</b>	<b>\$ 125,628,404</b>	<b>\$ 130,975,550</b>	<b>\$ 106,349,396</b>	<b>\$ 136,363,281</b>
<b>Net (Expense)/Revenue</b>										
<b>Governmental activities</b>	<b>\$ (115,226,630)</b>	<b>\$ (166,956,218)</b>	<b>\$ (172,072,163)</b>	<b>\$ (205,277,245)</b>	<b>\$ (220,537,606)</b>	<b>\$ (236,426,167)</b>	<b>\$ (172,810,415)</b>	<b>\$ (165,806,923)</b>	<b>\$ (189,181,474)</b>	<b>\$ (166,868,146)</b>
<b>Business-type activities</b>	<b>(123,584)</b>	<b>(215,776)</b>	<b>257,954</b>	<b>(64,381)</b>	<b>(329,279)</b>	<b>(92,868)</b>	<b>246,202</b>	<b>556,914</b>	<b>(782,544)</b>	<b>(1,870,628)</b>
<b>Total district-wide net expense</b>	<b>\$ (115,350,214)</b>	<b>\$ (167,171,994)</b>	<b>\$ (171,814,209)</b>	<b>\$ (205,341,626)</b>	<b>\$ (220,866,885)</b>	<b>\$ (236,519,035)</b>	<b>\$ (172,564,213)</b>	<b>\$ (165,250,009)</b>	<b>\$ (189,964,018)</b>	<b>\$ (168,738,774)</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)  
*(accrual basis of accounting)*

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 4,384,433	\$ 21,762,553	\$ 21,762,553	\$ 21,762,734	\$ 21,762,552	\$ 22,762,553	\$ 25,259,486	\$ 25,259,486	\$ 26,129,743	\$ 26,129,743
Taxes levied for debt service	430,654	2,249,546	2,138,483	2,312,316	2,223,847	2,231,145	1,454,210	939,238	501,187	-
Grants and Contributions	33,222,155	175,698,719	175,926,685	193,739,386	201,519,960	186,058,251	152,881,328	155,240,335	159,131,701	161,103,925
Miscellaneous income	401,271	1,971,889	1,139,969	1,601,461	2,536,745	1,047,962	1,038,738	979,679	1,229,347	775,894
Special Item			1,790,641							
Cancellation of Accounts Payable						3,824,271				
Total governmental activities	38,438,513	201,682,707	202,758,331	219,415,897	228,043,104	215,924,182	180,633,762	182,418,738	186,991,978	188,009,562
Business-type activities										
Total business-type activities	-	-	-	-	-	-	5,649	3,590	1,882	763
Total district-wide	\$ 38,438,513	\$ 201,682,707	\$ 202,758,331	\$ 219,415,897	\$ 228,043,104	\$ 215,924,182	\$ 180,639,411	\$ 182,422,328	\$ 186,993,860	\$ 188,010,325
<b>Change in Net Position</b>										
Governmental activities	\$ (76,788,117)	\$ 34,726,489	\$ 30,686,168	\$ 14,138,652	\$ 7,505,498	\$ (20,501,985)	\$ 7,823,347	\$ 16,611,815	\$ (2,189,496)	\$ 21,141,416
Business-type activities	(123,584)	(215,776)	257,954	(64,381)	(329,279)	(92,868)	251,851	560,504	(780,662)	(1,869,865)
Total district	\$ (76,911,701)	\$ 34,510,713	\$ 30,944,122	\$ 14,074,271	\$ 7,176,219	\$ (20,594,853)	\$ 8,075,198	\$ 17,172,319	\$ (2,970,158)	\$ 19,271,551

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Unaudited)  
(modified accrual basis of accounting)**

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020 (Restated)	2021
<b>General Fund</b>										
Restricted	\$ 73,211,766	\$ 96,901,051	\$ 93,252,707	\$ 96,833,950	\$ 91,027,913	\$ 80,297,614	\$ 54,407,047	\$ 44,861,352	\$ 30,115,013	\$ 26,259,158
Committed							11,844,389	4,299,613	1,346,945	596,122
Assigned			20,045,171	27,204,461	35,563,616	24,825,421	37,891,163	37,877,896	48,956,400	44,505,544
Unassigned	(12,026,725)	(9,204,476)					(11,979,803)	(12,494,806)	(16,481,528)	(9,166,374)
<b>Total general fund</b>	<b>\$ 61,185,041</b>	<b>\$ 87,696,575</b>	<b>\$ 113,297,878</b>	<b>\$ 124,038,411</b>	<b>\$ 126,591,529</b>	<b>\$ 105,123,035</b>	<b>\$ 92,162,796</b>	<b>\$ 74,544,055</b>	<b>\$ 63,936,830</b>	<b>\$ 62,194,450</b>
<b>All Other Governmental Funds</b>										
Restricted	\$ 109,892	\$ 108,752	\$ 14,200	\$ 14,200	\$ 1		\$ 1	\$ (1,666,889)	\$ 974,572	\$ 979,987
Nonspendable	347,793	357,811	356,601	368,022	413,014	466,932	466,932	466,932	670,918	903,802
Unassigned, Reported in:										
Capital Projects Fund										
Debt Service Fund										
Special Revenue Fund	(2,021,704)	(2,041,184)	(2,031,444)	(2,031,444)	(2,080,143)	(2,038,401)	-	-	(5,819,904)	(7,847,314)
<b>Total all other governmental funds</b>	<b>\$ (1,564,019)</b>	<b>\$ (1,574,621)</b>	<b>\$ (1,660,643)</b>	<b>\$ (1,649,222)</b>	<b>\$ (1,667,128)</b>	<b>\$ (1,571,468)</b>	<b>\$ 466,933</b>	<b>\$ (1,199,957)</b>	<b>\$ (4,174,414)</b>	<b>\$ (5,963,525)</b>

Note: The June 20, 2020 fund balance was restated as a result of the implementation of GASB Statement No. 84 "Fiduciary Activities".

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Unaudited)  
(modified accrual basis of accounting)**

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Property Tax levy	\$ 24,031,383	\$ 24,012,099	\$ 23,901,036	\$ 24,075,050	\$ 23,986,399	\$ 24,993,698	\$ 26,713,696	\$ 26,198,724	\$ 26,630,930	\$ 26,129,743
Interest Earnings	96,774	34,364	32,553	37,237	68,881		306,835			
Miscellaneous	1,864,104	2,012,653	1,125,151	1,669,314	2,514,114	1,085,628	731,903	1,026,478	1,312,832	868,912
State Sources	189,146,231	197,131,405	196,383,240	197,593,131	202,405,395	205,548,619	220,458,052	248,461,223	236,942,989	255,475,474
Federal Sources	14,403,942	8,319,311	8,676,432	7,799,050	7,873,692	9,281,999	9,773,080	8,226,231	8,901,701	10,590,552
<b>Total revenue</b>	<b>229,542,434</b>	<b>231,509,832</b>	<b>230,118,412</b>	<b>231,173,782</b>	<b>236,848,481</b>	<b>240,909,944</b>	<b>257,983,566</b>	<b>283,912,656</b>	<b>273,788,452</b>	<b>293,064,681</b>
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	50,421,606	53,567,753	54,146,039	55,742,349	58,728,377	64,257,856	107,686,464	112,618,859	122,681,142	125,149,976
Special Education Instruction	10,585,779	10,895,838	11,093,855	11,538,903	12,217,769	12,864,772	30,302,004	31,373,726	33,145,717	32,644,647
Other Special Instruction	7,296,198	7,671,302	8,267,090	9,111,468	9,225,289		18910021	19937587	19454120	19,557,589
Vocational Education	120,763	29,351	56,513	66,414	66,027					
Other Instruction	830,270	881,064	970,992	903,645	914,854	10,532,551	1,363,892	1,642,761	1,274,933	567,001
<b>Support Services:</b>										
Tuition	10,461,514	10,320,304	10,140,892	11,220,681	9,448,307	10,897,475				
Attendance and Social Work Services						930,942				
Health Services						1,774,804				
Student and Inst. Related Services	25,183,655	27,346,199	28,653,290	27,282,005	29,678,224	28,099,959	33,497,352	36,572,599	38,636,511	37,216,761
General Administrative Services	2,030,153	2,183,440	2,099,112	1,757,661	2,516,559	2,411,633	3,839,627	4,156,306	4,032,075	5,520,310
School Administrative Services	3,996,712	4,502,337	4,342,428	4,538,684	4,588,644	4,973,376	8,224,089	9,205,912	9,059,523	9,417,302
Central Services	1,038,422	1,071,645	1,145,728	1,146,869	1,147,411	1,107,932	5,418,250	6,177,456	5,989,210	6,154,512
Administration Information Technology	1,582,662	1,649,151	1,718,343	1,727,186	2,129,501	2,797,376				
Plant Operations and Maintenance	11,671,806	13,132,188	13,959,440	14,610,115	15,317,143	17,024,161	20,706,113	22,831,689	22,758,792	20,841,345
Pupil Transportation	4,728,915	5,096,364	4,822,867	4,790,079	5,154,528	8,012,686	9,627,042	10,369,873	8,637,007	9,438,431
Unallocated Benefits						43,837,447				
On-Behalf - Pension						20,011,256				
Employee Benefits	41,242,754	44,406,673	44,724,822	49,490,847	53,237,217					
Special Schools	2,077,171	2,313,817	2,419,218	2,525,895	2,432,326	2,493,397				
Charter School	2,687,369	4,072,273	5,994,263	5,762,704	5,944,761					
Capital Outlay	1,202,491	10,606,173	6,590,767	12,966,245	16,325,532	21,689,045	25,925,250	46,112,119	23,070,928	30,088,298
<b>Debt Service:</b>										
Principal	4,080,000	4,320,000	4,420,000	4,540,000	4,700,000	4,850,000	3,205,000	2,100,000	1,145,000	-
Interest and Other Charges	1,220,243	963,275	828,113	700,088	540,800	374,638	200,300	99,400	28,625	-
<b>Total Expenditures</b>	<b>182,458,483</b>	<b>205,029,147</b>	<b>206,393,772</b>	<b>220,421,838</b>	<b>234,313,269</b>	<b>258,941,306</b>	<b>268,905,404</b>	<b>303,198,287</b>	<b>289,913,583</b>	<b>296,596,172</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>47,083,951</b>	<b>26,480,685</b>	<b>23,724,640</b>	<b>10,751,944</b>	<b>2,535,212</b>	<b>(18,031,362)</b>	<b>(10,921,838)</b>	<b>(19,285,631)</b>	<b>(16,125,131)</b>	<b>(3,531,491)</b>
<b>Other Financing sources (uses)</b>										
Transfer to Charter Schools						(7,165,744)				
Unrealized Gains (Losses) on Investment										
Proceeds from Refunding	5,918,411									
Payment to Escrow Agent	(5,827,364)									
Insurance Recovery Related to Other Costs of Super		20,247								
Cancellation of Accounts Payable						3,824,271				
Transfers in	1,846,777	1,939,558	1,840,616	2,391,410	2,789,340	2,806,649	2,522,657	1,800,927	2,407,319	121,126,456
Transfers out	(2,030,534)	(1,939,558)	(1,840,616)	(2,391,410)	(2,789,340)	(2,806,649)	(2,522,657)	(1,800,927)	(2,407,319)	(121,126,456)
<b>Total other financing sources (uses)</b>	<b>(92,710)</b>	<b>20,247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,341,473)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 46,991,241</b>	<b>\$ 26,500,932</b>	<b>\$ 23,724,640</b>	<b>\$ 10,751,944</b>	<b>\$ 2,535,212</b>	<b>\$ (21,372,835)</b>	<b>\$ (10,921,838)</b>	<b>\$ (19,285,631)</b>	<b>\$ (16,125,131)</b>	<b>\$ (3,531,491)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>2.92%</b>	<b>2.72%</b>	<b>2.63%</b>	<b>2.53%</b>	<b>2.40%</b>	<b>2.20%</b>	<b>1.40%</b>	<b>0.86%</b>	<b>0.44%</b>	<b>0.00%</b>

\* Noncapital expenditures are total expenditures less capital outlay.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE  
LAST TEN FISCAL YEARS**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Interest Income	\$ 96,774	\$ 34,364	\$ 32,553	\$ 37,237	\$ 68,881		\$ 306,835	\$ 571,139	\$ 579,647	\$ 105,525
Tuition	41,153	63,437			52,411					33,613
Prior Year Refunds	302,248	300,854	224,650	482,385	440,768				222,222	50,477
Sale of Assets										62,638
Cancellation of Prior Year Liabilities	507,102			664,545	921,557	\$ 3,824,271	135,366			74,815
Insurance Refunds	411,779	1,353,923	570,705	248	5,736			31,512		69,482
E-Rate							123,312	111,445	91,242	64,473
Miscellaneous	<u>477,497</u>	<u>189,046</u>	<u>293,271</u>	<u>405,431</u>	<u>1,002,205</u>	<u>994,044</u>	<u>473,225</u>	<u>265,583</u>	<u>132,250</u>	<u>81,987</u>
	<u>\$ 1,836,553</u>	<u>\$ 1,941,624</u>	<u>\$ 1,121,179</u>	<u>\$ 1,589,846</u>	<u>\$ 2,491,558</u>	<u>\$ 4,818,315</u>	<u>\$ 1,038,738</u>	<u>\$ 979,679</u>	<u>\$ 1,025,361</u>	<u>\$ 543,010</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN YEARS**  
(Unaudited)

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>a</sup>
2012						\$ 3,417,750,500	\$ 16,089,661	\$ 3,433,840,161	\$ 3,733,773,818	\$ 0.699
2013						3,235,377,500	16,077,715	3,251,455,215	3,154,144,153	0.737
2014						3,166,145,200	14,886,987	3,181,032,187	3,204,095,668	0.755
2015						3,203,038,200	4,442,630	3,207,480,830	3,206,794,805	0.749
2016						3,233,599,500	4,723,649	3,238,323,149	3,074,156,692	0.757
2017	\$ 104,180,600	\$ 1,833,383,200	\$ 450,502,400	\$ 576,347,500	\$ 270,367,600	3,234,781,300	4,867,045	3,239,648,345	3,264,101,142	0.798
2018	124,002,200	1,846,249,100	441,588,900	544,736,700	281,237,900	3,237,814,800	4,938,536	3,242,753,336	3,178,439,442	0.816
2019	132,440,200	1,850,890,800	445,619,000	539,673,600	318,425,500	3,287,049,100	4,905,614	3,291,954,714	3,462,346,579	0.803
2020	145,725,300	1,862,086,300	453,286,800	537,370,300	326,907,800	3,325,376,500	5,076,012	3,330,452,512	3,512,565,183	0.792
2021	137,351,700	1,873,112,900	462,886,000	546,131,800	349,421,400	3,368,903,800	5,310,824	3,374,214,624	3,676,720,819	0.775

Source: County Abstract of Ratables

<sup>a</sup> Tax rates are per \$100

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN YEARS  
(Unaudited)  
(rate per \$100 of assessed value)**

Calendar Year	Total Direct School Tax Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Perth Amboy Local School District	City of Perth Amboy	Perth Amboy Municipal Library	County of Middlesex		
2012	\$ 0.699	\$ 1.593	\$ 0.036	\$ 0.352	\$ 2.680	
2013	0.737	1.705	0.033	0.362	2.837	
2014	0.755	1.732	0.033	0.398	2.918	
2015	0.749	1.725	0.032	0.394	2.900	
2016	0.757	1.727	0.030	0.366	2.880	
2017	0.798	1.725	0.033	0.401	2.957	
2018	0.816	1.726	0.032	0.389	2.963	
2019	0.803	1.743	0.033	0.410	2.989	
2020	0.792	1.739	0.034	0.413	2.978	
2021	0.775	1.738	0.035	0.431	2.979	

Note: Effective for calendar year 2012, the Municipal Library's tax rate was segregated from the Municipality's tax rate.



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND TEN YEARS AGO  
 (Unaudited)

Taxpayer	2021		2012	
	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
		Information not Available		Information not Available

Source: Municipal Tax Assessor

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(Unaudited)**

Fiscal Year Ended June 30,	Local School District Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2012	\$ 24,031,383	\$ 24,031,383	100.00%	
2013	24,012,099	24,012,099	100.00%	
2014	23,901,036	23,901,036	100.00%	
2015	24,075,000	24,075,000	100.00%	
2016	23,986,399	23,986,399	100.00%	
2017	24,993,698	24,993,698	100.00%	
2018	26,713,696	26,713,696	100.00%	
2019	26,198,724	26,198,724	100.00%	
2020	26,630,930	24,411,686	91.67%	\$ 2,219,244
2021	26,129,743	26,129,743	100.00%	

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(Unaudited)**

<u>Governmental Activities</u>					
<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Certificates of Participation</u>	<u>Total District</u>	<u>Population</u>	<u>Per Capita</u>
2012	\$ 14,565,000	\$ 14,715,000	\$ 29,280,000	51,557	\$ 568
2013	12,810,000	12,150,000	24,960,000	51,722	483
2014	11,015,000	9,525,000	20,540,000	51,832	396
2015	9,165,000	6,835,000	16,000,000	51,706	309
2016	7,255,000	4,045,000	11,300,000	51,758	218
2017	5,300,000	1,150,000	6,450,000	51,810	124
2018	3,245,000		3,245,000	51,658	63
2019	1,145,000		1,145,000	51,370	22
2020	-0-		-0-	51,309 (E)	-0-
2021	-0-		-0-	51,309 (E)	-0-

Source: District records

(E) - Estimate

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2012	\$ 29,280,000		\$ 29,280,000	0.85%	\$ 568
2013	24,960,000		24,960,000	0.77%	483
2014	20,540,000		20,540,000	0.65%	396
2015	16,000,000		16,000,000	0.50%	309
2016	11,300,000		11,300,000	0.35%	218
2017	6,450,000		6,450,000	0.20%	124
2018	3,245,000		3,245,000	0.10%	63
2019	1,145,000		1,145,000	0.03%	22
2020	-0-		-0-	0.0%	-0-
2021	-0-		-0-	0.0%	-0-

Source: District records

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2020  
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
Perth Amboy Public School District			
City of Perth Amboy (1)	\$ 175,336,161	\$ 78,529,588	\$ 96,806,573
	<u>\$ 175,336,161</u>	<u>\$ 78,529,588</u>	<u>96,806,573</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Middlesex County:			
County of Middlesex(A)			9,520,724
Middlesex County Utilities Authority (B)			<u>4,910,075</u>
			<u>14,430,799</u>
Total Direct and Overlapping Outstanding Debt			<u>\$ 111,237,372</u>

SOURCE:

- (1) City of Perth Amboy 2020 Annual Debt Statement
- County of Middlesex 2020 Annual Debt Statement
- Middlesex County Utilities Authority Annual Audit Report

(A) The debt for this entity was apportioned to City of Perth Amboy by dividing the municipality's 2020 equalized value by the total 2020 equalized value for the County of Middlesex.

(B) Overlapping debt was computed based upon municipal flow to the Authority.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(Unaudited)**

**Legal Debt Margin Calculation for Fiscal Year 2021**

	Equalized valuation basis
	2018 \$ 3,352,122,166
	2019 3,409,801,971
	2020 <u>3,566,469,863</u>
	<u>\$ 10,328,394,000</u>
Average equalized valuation of taxable property	\$ 3,442,798,000
Debt limit (4 % of average equalization value)	137,711,920
Total Net Debt Applicable to Limit	<u>-</u>
Legal debt margin	<u>\$ 137,711,920</u>

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Debt limit	\$ 144,316,059	\$ 142,520,821	\$ 135,603,406	\$ 128,671,323	\$ 128,159,338	\$ 123,948,131	\$ 124,018,976	\$ 128,927,115	\$ 131,686,446	\$ 137,711,920
Total net debt applicable to limit	<u>32,955,000</u>	<u>29,280,000</u>	<u>24,960,000</u>	<u>20,540,000</u>	<u>16,000,000</u>	<u>11,300,000</u>	<u>3,245,000</u>	<u>1,145,000</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 111,361,059</u>	<u>\$ 113,240,821</u>	<u>\$ 110,643,406</u>	<u>\$ 108,131,323</u>	<u>\$ 112,159,338</u>	<u>\$ 112,648,131</u>	<u>\$ 120,773,976</u>	<u>\$ 127,782,115</u>	<u>\$ 131,686,446</u>	<u>\$ 137,711,920</u>
Total net debt applicable to the limit as a percentage of debt limit	22.84%	20.54%	18.41%	15.96%	12.48%	9.12%	2.62%	0.89%	0.00%	0.00%

Source: Annual Debt Statements

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(Unaudited)**

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2012	51,557	\$ 53,435	14.5%
2013	51,722	52,475	15.1%
2014	51,832	53,964	10.0%
2015	51,706	55,027	8.4%
2016	51,758	56,656	6.9%
2017	51,810	58,289	7.2%
2018	51,658	61,012	6.4%
2019	51,370	63,457	5.5%
2020	51,309	Not Available	15.7%
2021	51,309 (E)	Not Available	Not Available

Source: New Jersey State Department of Education

(E) - Estimate

N/A - Not Applicable

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 PRINCIPAL EMPLOYERS  
 CURRENT YEAR AND TEN YEARS AGO  
 (Unaudited)

Employer	2021		2012	
	Employees	Percentage of Total Municipal Employment	Employees	Percentage of Total Municipal Employment

INFORMATION IS NOT AVAILABLE



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

<u>Function/Program</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018*</u>	<u>2019*</u>	<u>2020*</u>	<u>2021*</u>
Instruction										
Regular Instruction	718	742	769	756	799	799				
Special Education Instruction	96	96	107	108	110	110				
Other Special Instruction	35	33	34	40	43	43				
Other Instruction	67	72	73	68	73	73				
Support Services										
Student and Instruction Related Services	247	246	247	251	259	259				
General Administrative Services	4	4	3	4	5	5				
School Administrative Services	27	27	28	29	31	31				
Other Administrative Services	19	30	35	39	36	36				
Central Services	2	4	4	4	6	6				
Administrative Information Technology	17	18	16	18	19	19				
Plant Operations and Maintenance	90	98	95	98	109	109				
Pupil Transportation	21	18	21	23	29	29				
Other Support Services	114	120	129	129	139	139				
Special Schools										
Food Service	74	72	70	71	76	76				
Total	<u>1,531</u>	<u>1,580</u>	<u>1,631</u>	<u>1,638</u>	<u>1,734</u>	<u>1,734</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Source: District Personnel Records

\* Information not provided

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 OPERATING STATISTICS  
 LAST TEN FISCAL YEARS  
 (Unaudited)

Teacher/Pupil Ratio

Fiscal Year	Enrollment <sup>a</sup>	Operating Expenditures <sup>b</sup>	Cost Per Pupil <sup>c</sup>	Percentage Change	Teaching Staff	Pre-kindergarten	Elementary	Middle School	Senior High School	Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
2012	10,688	\$ 175,955,749	\$ 16,463	-1.07%	916					10,247	9,744	0.81%	95.09%
2013	10,707	189,139,699	17,665	7.30%	943					9,936	9,504	-3.04%	95.65%
2014	10,990	194,554,892	17,703	0.21%	973					9,974	9,512	0.38%	95.37%
2015	11,403	202,215,505	17,734	0.17%	972					9,958	9,658	-0.16%	96.99%
2016	11,281	212,746,937	18,859	6.35%	980					11,164	10,362	12.11%	92.82%
2017	10,601	204,843,772	19,323	2.46%	980					11,164	10,362	0.00%	92.82%
2018	10,717	239,574,854	22,355	15.69%	980					11,164	10,362	0.00%	92.82%
2019	10,785	254,886,768	23,633	5.72%	*					*	*	*	*
2020	10,785	265,669,030	24,633	4.23%	*					*	*	*	*
2021	10,785	266,507,874	24,711	0.32%	*					*	*	*	*

Sources: District records

- Note:
- a Enrollment based on annual October district count.
  - b Operating expenditures equal total expenditures less debt service and capital outlay.
  - c Cost per pupil represents operating expenditures divided by enrollment.

\* Information not provided

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS  
(Unaudited)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>District Building</b>										
<b>St. Mary's</b>										
Square Feet		44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920
Capacity (Students)		300	400	400	400	400	400	400	400	400
Enrollment		300	300	340	340	340				
<b>Paterson School</b>										
Square Feet	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130
Capacity (Students)	245	245	245	245	245	245	245	245	245	245
Enrollment	133	100	100	156	200	200				
<b>Anthony V. Ceres School</b>										
Square Feet	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Capacity (Students)	610	610	610	610	610	610	610	610	610	610
Enrollment	688	676	720	700	710	710				
<b>Public School No. 7</b>										
Square Feet	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050
Capacity (Students)	160	160	160	160	160	160	160	160	160	160
Enrollment	40	82	170	160	160	160				
<b>Dr. Herbert N. Richardson School</b>										
Square Feet	115,000	115,000	115,000	115,000	150,000	150,000	150,000	150,000	150,000	150,000
Capacity (Students)	700	700	700	700	700	700	700	700	700	700
Enrollment	895	785	760	766	858	858				
<b>James J. Flynn School</b>										
Square Feet	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000
Capacity (Students)	760	760	760	760	760	760	760	760	760	760
Enrollment	922	900	1,015	878	896	896				
<b>E.J. Patten School</b>										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	941	884	1,020	970	959	959				
<b>Robert N. Wilentz School</b>										
Square Feet	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	932	917	959	892	919	919				
<b>Ignacio Cruz Early Childhood Center</b>										
Square Feet	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Capacity (Students)	750	750	750	750	750	750	750	750	750	750
Enrollment	622	659	760	729	737	737				
<b>Our Lady of Hungary</b>										
Square Feet	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124
Capacity (Students)	130	130	130	130	130	130	130	130	130	130
Enrollment	105	105	105	160	160	160				
<b>Perth Amboy Early Childhood Education</b>										
Square Feet	3,000	3,000								
Capacity (Students)	60	60								
Enrollment	57	60								
<b>Middle School</b>										
<b>William C. McGinnis School</b>										
Square Feet	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
Capacity (Students)	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	1,336	1,239	1,205	1,230	1,323	1,323				
<b>Samuel E. Shull School</b>										
Square Feet	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,258	1,410	1,466	1,356	1,461	1,461				
<b>High School</b>										
<b>Perth Amboy High School</b>										
Square Feet	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262
Capacity (Students)	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Enrollment	2,341	2,185	1,748	1,387	1,494	1,494				
<b>Early Childhood Center</b>										
Square Feet	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000
Capacity (Students)										
Enrollment										
<b>Other</b>										
<b>Central Administration/Adult High School</b>										
Square Feet	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
<b>Number of Schools at June 30, 2021</b>										
Preschool -										
Elementary -										
Middle School -										
Senior High School -										
Other -										

Source: District Records, Department of Buildings and Grounds

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**GENERAL FUND**  
**SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES**  
**LAST TEN YEARS**  
(Unaudited)

UNDISTRIBUTED EXPENDITURES - REQUIRED  
MAINTENANCE FOR SCHOOL FACILITIES  
11-000-261-XXX

		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
*School Facilities	Project # (s)										
Edmund Hmieleski	N/A	\$ 21,540	\$ 21,921	\$ 14,756	\$ 19,253	\$ 93,961	\$ 101,629	\$ 106,666	\$ 123,433	\$ 122,978	\$ 110,361
Paterson School	N/A	72,919	83,471	107,002	133,660	150,178	162,434	170,485	197,284	196,556	176,390
Anthony V. Ceres School	N/A	31,639	32,045	98,265	50,722	117,221	126,787	133,071	153,989	153,421	137,680
Public School No. 7	N/A	75,974	27,068	46,289	43,894	105,978	114,627	120,308	139,220	138,706	124,475
Dr. Herbert N. Richardson School	N/A	43,940	44,658	45,523	43,202	95,552	103,350	108,472	125,524	125,060	112,229
James J. Flynn School	N/A	93,629	32,542	56,600	48,541	108,724	117,597	123,426	142,827	142,300	127,700
E.J. Patten School	N/A	78,106	54,930	71,853	71,437	138,568	149,876	157,305	182,032	181,360	162,753
Robert N. Wilentz School	N/A	71,358	80,326	92,272	88,898	161,368	174,537	183,188	211,984	211,201	189,532
William C. McGinnis School	N/A	146,505	125,779	144,612	185,129	178,948	193,552	203,145	235,078	234,211	210,182
Samuel E. Shull School	N/A	114,089	51,220	63,436	194,030	166,334	179,909	188,826	218,508	217,702	195,366
Perth Amboy High School	N/A	204,402	257,933	501,442	524,677	496,776	537,318	563,950	652,599	650,191	583,483
Ignacio Cruz Early Childhood Learning Cen	N/A	60,503	182,617	99,644	132,263	93,961	101,629	106,666	123,433	122,978	110,361
Adult High School	N/A	116,503	260,085	93,615	89,469	145,820	157,720	165,537	191,559	190,852	171,272
Grand Total School Facilities		<u>\$ 1,131,107</u>	<u>\$ 1,254,595</u>	<u>\$ 1,435,309</u>	<u>\$ 1,625,175</u>	<u>\$ 2,053,389</u>	<u>\$ 2,220,965</u>	<u>\$ 2,331,046</u>	<u>\$ 2,697,471</u>	<u>\$ 2,687,516</u>	<u>\$ 2,411,784</u>

Source: District Records

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
INSURANCE SCHEDULE  
JUNE 30, 2021  
(Unaudited)**

	<u>Coverage</u>	<u>Deductible</u>
<b><u>Commercial Package Policy (1)</u></b>		
Blanket Building & Contents	\$ 425,725,446	\$ 5,000
Electronic Data Processing	\$ 5,743,000	\$ 1,000
Loss of Rents	\$ 1,138,000	\$ 5,000
Equipment Breakdown	\$ 100,000,000	\$ 25,000
Flood	\$ 75,000,000	\$ 10,000
Comprehensive General Liability	\$ 31,000,000	
Automobile	\$ 31,000,000	
<b><u>Crime Coverage (1)</u></b>		
Blanket Dishonest	\$ 500,000	\$ 1,000
Forgery or Alteration	\$ 500,000	\$ 1,000
Money & Securities, On/Off Premises	\$ 100,000	\$ 1,000
Money Orders & Counterfeit Paper Currency	\$ 100,000	\$ 1,000
Computer Fraud	\$ 500,000	\$ 1,000
<b><u>School Leaders' Errors and Omissions (1)</u></b>		
Coverage A	\$ 31,000,000	\$ 50,000
Coverage B	Each Claim \$ 100,000	\$ 50,000
	Each Policy Period \$ 300,000	
<b><u>Workers Compensation (1)</u></b>		
	NJ Statutory	
<b><u>Employers Liability (1)</u></b>		
Bodily Injury by Accident	\$ 3,000,000	each accident
Bodily Injury by Disease	\$ 3,000,000	each employee
Bodily Injury by Disease	\$ 3,000,000	aggregate limit
<b><u>Supplemental Indemnity (1)</u></b>		
	NJ Statutory	
<b><u>Bonds (1)</u></b>		
Treasurer, Michael Adamschick	\$ 1,000,000	
Business Administrator, Derek J. Jess	\$ 150,000	
<b><u>Excess Umbrella (2)</u></b>		
Excess Limit of Liability	\$ 50,000,000	
<b><u>Student Accident (3)</u></b>		
Limit	\$ 1,000,000	
Volunteers	\$ 25,000	

(1) New Jersey Schools Insurance Group

(2) Fireman's Fund

(3) Bollinger/Zurich

**SINGLE AUDIT SECTION**



# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-1

DIETER P. LERCH, CPA, RMA, PSA  
GARY J. VINCI, CPA, RMA, PSA  
GARY W. HIGGINS, CPA, RMA, PSA  
JEFFREY C. BLISS, CPA, RMA, PSA  
PAUL J. LERCH, CPA, RMA, PSA  
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ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA  
ROBERT W. HAAG, CPA, PSA  
RALPH M. PICONE, III, CPA, RMA, PSA  
DEBRA GOLLE, CPA  
MARK SACO, CPA  
ROBERT LERCH, CPA  
CHRISTOPHER M. VINCI, CPA, PSA  
CHRISTINA CUIFFO, CPA

## 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

### INDEPENDENT AUDITOR'S REPORT

Honorable President and Members  
of the Board of Education  
Perth Amboy Public School District  
Perth Amboy, New Jersey

We have audited, in accordance with the 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 and audit requirements 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 and each major fund of the Perth Amboy Public School District as of and for the fiscal year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the Perth Amboy Public School District's basic financial statements and have issued our report thereon dated March 11, 2022.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Perth Amboy Public 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 Perth Amboy Public School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Perth Amboy Public School District's internal control.

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. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses or significant deficiencies.



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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2021-003 and 2021-004 to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2021-001 and 2021-002 to be significant deficiencies.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Perth Amboy Public 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 which are described in the accompanying schedule of findings and questioned costs as items 2021-001 through 2021-005.

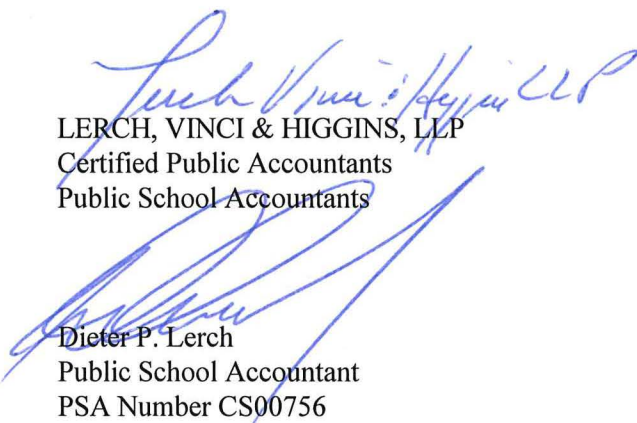
We also noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Perth Amboy Public School District in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated March 11, 2022.

### **Perth Amboy Public School District's Responses to Findings**

The Perth Amboy Public School District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Perth Amboy Public 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 the responses.

### **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 Perth Amboy Public School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Perth Amboy Public School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



LERCH, VINCI & HIGGINS, LLP  
Certified Public Accountants  
Public School Accountants

Dieter P. Lerch  
Public School Accountant  
PSA Number CS00756

Fair Lawn, New Jersey  
March 11, 2022





# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

## EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA  
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE  
OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE U.S. UNIFORM GUIDANCE-AND  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY NEW JERSEY OMB  
CIRCULAR 15-08**

### INDEPENDENT AUDITOR'S REPORT

Honorable President and Members  
of the Board of Trustees  
Perth Amboy Public School District  
Perth Amboy, New Jersey

#### **Report on Compliance for Each Major Federal and State Program**

We have audited the Perth Amboy Public School District's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/ Grant Compliance Supplement that could have a direct and material effect on each of Perth Amboy Public School District's major federal and state programs for the fiscal year ended June 30, 2021. The Perth Amboy Public 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 awards and state financial assistance applicable to its federal and state programs.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the Perth Amboy Public 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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; 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 Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, U.S. Uniform Guidance and New Jersey Circular 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 Perth Amboy Public 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 Perth Amboy Public School District's compliance.

### ***Opinion on Each Major Federal and State Program***

In our opinion, the Perth Amboy Public 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 fiscal 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 U.S. Uniform Guidance and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2021-006 to 2021-009. Our opinion on each major federal and state program is not modified with respect to these matters.

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

### **Report on Internal Control Over Compliance**

Management of the Perth Amboy Public 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 Perth Amboy Public School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and 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 and state program and to test and report on internal control over compliance in accordance with the U.S. Uniform Guidance and New Jersey OMB 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 Perth Amboy Public School District's internal control over compliance.

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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses or significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-006 to be a material weakness.

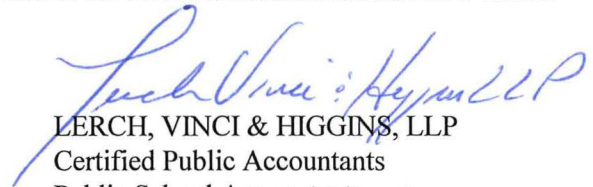
A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2021-007 through 2021-009 to be significant deficiencies.

The Perth Amboy Public School District's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Perth Amboy Public School District's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.


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 U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.

**Report on Schedules of Expenditures of Federal Awards Required by the U.S. Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08**

We have audited the financial statements of the governmental activities, the business-type activities and each major fund of the Perth Amboy Public School District as of and for the fiscal year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements. We have issued our report thereon dated March 11, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by the U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.



LERCH, VINCI & HIGGINS, LLP  
Certified Public Accountants  
Public School Accountants



Dieter P. Lerch  
Public School Accountant  
PSA Number CS00756

Fair Lawn, New Jersey  
March 11, 2022



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Federal/Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balance at June 30, 2020			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Amount Def. Rev.	Cash Received	Budgetary Expenditures	Cancelled Encumbrances/ Accounts Pay.	Adjustments Acct. Rec.	Adjustments Def. Revenue	Repayment of Prior Years' Balances	Balance at June 30, 2021			Memo GAAP Receivable
						(Account Receivable)	Unearned Revenue	Due to Grantor									(Account Receivable)	Unearned Revenue	Due to Grantor	
<b>U.S. Department of Agriculture</b>																				
<b>Passed-through State Department of Education</b>																				
Enterprise Fund																				
National School Lunch Program																				
	10.555		N/A	\$ 1,075,932	7/1/20-6/30/21					\$ 962,250	\$ 1,075,932					\$ (113,682)			\$ 113,682	
Cash Assistance		201NJ304N1099		3,352,901	7/1/19-6/30/20	\$ (161,766)				161,766										
Cash Assistance		191NJ304N1099		427,838	7/1/20-6/30/21					427,838	362,949					\$ 64,889				
Non Cash Assistance (Food Distribution)		201NJ304N1099		471,981	7/1/19-6/30/20		\$ 27,854				27,854									
Non Cash Assistance (Food Distribution)		191NJ304N1099		680,502	7/1/20-6/30/21					607,407	680,502					(73,095)			73,095	
National School Breakfast	10.553	201NJ304N1099	N/A	1,851,469	7/1/19-6/30/20	(101,682)				101,682										
National School Breakfast	10.553	191NJ304N1099	N/A		7/1/20-6/30/21															
After School Snack Program	10.555	201NJ304N1099	N/A		7/1/20-6/30/21															
Total Child Nutrition Program Cluster						(263,448)	27,854	-	-	2,260,943	2,147,237	-	-	-	-	(186,777)	64,889	-	186,777	
Fresh Fruits and Vegetables Program	10.582	201NJ304L1603	N/A	161,601	7/1/20-6/30/21					151,438	161,601					(10,163)			10,163	
Fresh Fruits and Vegetables Program	10.582	191NJ304L1603	N/A	138,834	7/1/19-6/30/20	(30,137)				30,137										
Total U.S. Department of Agriculture/Child Nutrition Cluster						(293,585)	27,854	-	-	2,442,518	2,308,838	-	-	-	-	(196,940)	64,889	-	196,940	
<b>U.S. Department of Education</b>																				
<b>Passed-through State Department of Education</b>																				
Special Revenue Fund																				
I.D.E.A. Part B, Basic Regular																				
	84.027	H027A200100	IDEA-1700-21	3,039,175	7/1/20-9/30/21			\$ (575,553)	\$ 575,553		2,868,922					(3,614,728)	745,806		2,868,922	
I.D.E.A. Part B, Basic Regular	84.027	H027A190100	IDEA-1700-20	2,812,766	7/1/19-9/30/20	(1,498,279)	659,358	575,553	(575,553)	922,726				\$ (83,805)						
I.D.E.A. Part B, Basic Regular	84.027	H027A160100	IDEA-1700-17	2,606,543	7/1/16-6/30/17		\$ 17,716				29,197				\$ 17,716				29,197	
I.D.E.A. Part B, Preschool	84.173	H173A200114	IDEA-1700-21	62,052	7/1/20-9/30/21			(21,300)	21,300							(83,352)	54,155			
I.D.E.A. Part B, Preschool	84.173	H173A190114	IDEA-1700-20	61,087	7/1/19-9/30/20	(58,005)	18,261	21,300	(21,300)	36,705				3,039						
I.D.E.A. Part B, Preschool	84.173	H173A160114	IDEA-1700-17	54,545	7/1/16-6/30/17			16,805							16,805.00					
Total IDEA Special Education Cluster						(1,556,284)	677,619	34,521	-	959,431	2,898,119	-	-	(80,766)	34,521	(3,698,080)	799,961	-	2,898,119	
Title III																				
Title III	84.365	S365A200030	ESEA-1700-21	480,649	7/1/20-9/30/21			(296,233)	296,233	305,160	458,474					(471,722)	318,408		153,314	
Title III	84.365	S365A190030	ESEA-1700-20	544,462	7/1/19-9/30/20	(438,059)	296,234	296,233	(296,233)	141,826				(1)						
Title III Immigrant	84.365	S365A200030	ESEA-1700-21		7/1/20-9/30/21			(80,545)	80,545	12,134	71,622					(68,411)	8,923		59,488	
Title III Immigrant	84.365	S365A190030	ESEA-1700-20	80,952	7/1/19-9/30/20	(82,254)	80,545	80,545	(80,545)	1,709										
Title III Immigrant	84.365	S365A170030	NCLB-1700-17	83,309	7/1/16-6/30/17			154,021							154,021					
Total Title III Cluster						(520,313)	376,779	154,021	-	460,829	530,096	-	-	(1)	154,021	(540,133)	327,331	-	212,802	
Title I																				
Title I	84.010	S010A200030	ESEA-1700-21	3,901,498	7/1/20-9/30/21			(303,786)	303,786	1,914,591	3,644,233					(2,290,693)	561,051		1,729,642	
Title I	84.010	S010A190030	ESEA-1700-20	3,855,751	7/1/19-9/30/20	(1,183,923)	215,341	303,786	(303,786)	1,080,137			\$ (200,000)	88,445						
Title I Re-Allocated	84.010	S010A200030	ESEA-1700-21	275,852	7/1/20-9/30/21					185,084	235,432		40,420	(40,420)		(50,348)			50,348	
Title I Re-Allocated	84.010	S010A190030	ESEA-1700-20	183,482	7/1/19-9/30/20	(8,785)				8,785										
Title II Part A	84.367A	S367A200029	ESEA-1700-21	455,507	7/1/20-9/30/21			(217,485)	217,485	20,847	112,685					(652,145)	560,307		91,838	
Title II Part A	84.367A	S367A190029	ESEA-1700-20	487,894	7/1/19-9/30/20	(382,855)	215,982	217,485	(217,485)	165,370				1,503						
Coronavirus Relief Fund																				
Coronavirus Relief Fund																				
	21.019			1,307,813	7/16/20-10/31/20					1,307,813	756,931								550,882	
Nonpublic Digital Divide	21.019			11,659	7/16/20-10/31/20					11,110.00	11,110.00			549.00	(549.00)					
Total Coronavirus Relief Fund Cluster										1,318,923	768,041		549	(549)					550,882	
<b>ESSER I</b>																				
CARES Emergency Relief Grant																				
	84.425D	S425D2000027		3,240,325	3/13/20-9/30/22	(2,904,336)	2,904,336			2,664,145	3,063,359					(576,180)	176,966		399,214	
Digital Divide	84.425D	S425D2000027		377,469	7/16/20-10/31/20					377,469										
<b>ESSER II</b>																				
Learning Acceleration																				
	84.425D	S425D210027		11,881,399	3/13/20-9/30/23											(11,881,399)	11,881,399			
Mental Health	84.425D	S425D210027		762,488	3/13/20-9/30/23											(762,488)	762,488			
	84.425D	S425D210027		57,067	3/13/20-9/30/23											(57,067)	57,067			
Total ESSER Cluster						(2,904,336)	2,904,336	-	-	3,041,614	3,440,828	-	-	-	-	(13,277,134)	12,877,920	-	399,214	
Adult Education Basic Skills																				
	84.002	not available	not available	442,000	7/1/20-6/30/21					143,771	414,489					(298,229)	27,511		270,718	
Adult Education Basic Skills	84.002	not available	not available	430,000	7/1/19-6/30/20	(342,418)	22,812			269,598				(27,180)	(22,812)					
Total Special Revenue Fund						(6,898,914)	4,412,869	188,542	-	9,668,980	12,043,923	-	(186,211)	(54,600)	188,542	(20,806,762)	15,704,963	-	5,652,681	
<b>U.S. Department of Health and Human Services</b>																				
<b>Passed-through State Department of Education</b>																				
General Fund																				
Medical Assistance Program																				
	93.778	2005NJSMAP	N/A	537,039	7/1/20-6/30/21					537,039	537,039									
Total General Fund										537,039	537,039									
Total Federal Awards						\$ (7,192,499)	\$ 4,440,723	\$ 188,542	\$ -	\$ -	\$ 12,648,537	\$ 14,889,800	\$ -	\$ (186,211)	\$ (54,600)	\$ 188,542	\$ (21,003,702)	\$ 15,769,852	\$ -	\$ 5,849,621

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2020	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	General Fund Contribution	Adjustment	Repayment of Prior Years' Balances	Balance at June 30, 2021				MEMO	
											(Accounts Receivable)	Unearned Revenue	Due to Grantor at	Deficit	GAAP Receivable	Cum. Total Expenditures
<b>State Department of Education</b>																
<b>General Fund</b>																
Equalization Aid	21-495-034-5120-078	\$ 147,856,814	7/1/20-6/30/21			\$ 133,260,036	\$ 147,856,814				\$ (14,596,778)				*	\$ 147,856,814
Equalization Aid	20-495-034-5120-078	145,430,252	7/1/19-6/30/20	\$ (14,433,419)		14,433,419									*	
Educational Adequacy Aid	21-495-034-5120-083	11,689,337	7/1/20-6/30/21			10,478,493	11,689,337				(1,210,844)				*	11,689,337
Educational Adequacy Aid	20-495-034-5120-083	11,689,337	7/1/19-6/30/20	(1,197,293)		1,197,293									*	
Special Education Aid	21-495-034-5120-089	9,001,769	7/1/20-6/30/21			8,069,317	9,001,769				(932,452)				*	9,001,769
Special Education Aid	20-495-034-5120-089	9,001,769	7/1/19-6/30/20	(922,016)		922,016									*	
Security Aid	21-495-034-5120-084	4,789,113	7/1/20-6/30/21			4,293,031	4,789,113				(496,082)				*	4,789,113
Security Aid	20-495-034-5120-084	4,789,113	7/1/19-6/30/20	(490,531)		490,531									*	
<b>Total State Aid Public Cluster</b>				<b>(17,043,259)</b>		<b>173,144,136</b>	<b>173,337,033</b>				<b>(17,236,156)</b>				*	<b>173,337,033</b>
Transportation Aid	21-495-034-5120-014	1,705,200	7/1/20-6/30/21			1,528,566	1,705,200				(176,634)				*	1,705,200
Transportation Aid	20-495-034-5120-014	1,705,200	7/1/19-6/30/20	(174,657)		174,657									*	
Nonpublic Transportation Reimbursement	N/A	24,650	7/1/20-6/30/21			-	24,650				(24,650)				*	24,650
<b>Total Transportation Cluster</b>				<b>(174,657)</b>		<b>1,703,223</b>	<b>1,729,850</b>				<b>(201,284)</b>				*	<b>1,729,850</b>
Extraordinary Aid	21-100-034-5120-044	1,780,270	7/1/20-6/30/21				1,780,270				(1,780,270)				*	1,780,270
Extraordinary Aid	20-100-034-5120-044	1,719,972	7/1/19-6/30/20	(1,719,972)		1,719,972									*	
TPAF Social Security Tax	21-495-034-5094-003	6,206,345	7/1/20-6/30/21			6,206,345	6,206,345				-				*	6,206,345
TPAF Social Security Tax	20-495-034-5094-003	6,520,426	7/1/19-6/30/20	(855,228)		855,228									*	
<b>On-Behalf TPAF Contributions:</b>																
Pension Benefit Contrib.	21-495-034-5094-002	21,159,494	7/1/20-6/30/21			21,159,494	21,159,494								*	21,159,494
Pension NCGI Premium	21-495-034-5094-004	402,588	7/1/20-6/30/21			402,588	402,588								*	402,588
Long-Term Disability Insurance	21-495-034-5094-001	14,281	7/1/20-6/30/21			14,281	14,281								*	14,281
Post Retirement Med. Contrib.	21-495-034-5094-001	6,757,221	7/1/20-6/30/21			6,757,221	6,757,221								*	6,757,221
<b>Total General Fund</b>				<b>(19,793,116)</b>		<b>211,962,488</b>	<b>211,387,082</b>				<b>(19,217,710)</b>				*	<b>211,387,082</b>
<b>Special Revenue Fund</b>																
<b>Chapter 192 Auxiliary Services</b>																
Home Instruction	21-100-034-5120-067	76	7/1/20-6/30/21				76				(76)				*	76
Compensatory Education	21-100-034-5120-067	141,087	7/1/20-6/30/21			141,087	113,218					\$ 27,869			*	113,218
ESL	21-100-034-5120-067	34,815	7/1/20-6/30/21			34,815	34,815								*	34,815
ESL	20-100-034-5120-067	34,248	7/1/19-6/30/20	1						1					*	
Transportation	21-100-034-5120-068	13,002	7/1/20-6/30/21			13,002	13,002								*	13,002
<b>Chapter 192 Cluster Total</b>				<b>1</b>		<b>188,904</b>	<b>161,111</b>			<b>1</b>	<b>(76)</b>		<b>27,869</b>		*	<b>161,111</b>
<b>Chapter 193 Handicapped Services</b>																
Examination and Classification	21-100-034-5120-066	20,254	7/1/20-6/30/21			20,254	12,822					7,432			*	12,822
Examination and Classification	20-100-034-5120-066	25,818	7/1/19-6/30/20	18,377						18,377					*	
Corrective Speech	21-100-034-5120-066	13,671	7/1/20-6/30/21			13,671	12,760					911			*	12,760
Supplemental Instruction	21-100-034-5120-066	20,237	7/1/20-6/30/21			20,237	8,904					11,333			*	8,904
Supplemental Instruction	20-100-034-5120-066	14,571	7/1/19-6/30/20	1,619						1,619					*	
<b>Chapter 193 Cluster Total</b>				<b>19,996</b>		<b>54,162</b>	<b>34,486</b>			<b>19,996</b>		<b>19,676</b>			*	<b>34,486</b>
<b>Nonpublic Aid</b>																
Nonpublic Textbooks	21-100-034-5120-064	16,373	7/1/20-6/30/21			16,373	12,771					3,602			*	12,771
Nonpublic Textbooks	20-100-034-5120-064	14,548	7/1/19-6/30/20	105						105					*	
Nonpublic Technology	20-100-034-5120-373	9,936	7/1/19-6/30/20	15						15					*	
Nonpublic Nursing	21-100-034-5120-070	27,744	7/1/20-6/30/21			27,744	17,134					10,610			*	17,134
Nonpublic Nursing	20-100-034-5120-070	26,772	7/1/19-6/30/20	405						405					*	
Nonpublic Security	21-100-034-5120-373	47,600	7/1/20-6/30/21			47,600	47,045					555			*	47,045
Nonpublic Security	20-100-034-5120-373	41,400	7/1/19-6/30/20	4,589						4,589					*	
Preschool Education Aid	21-495-034-5120-086	19,410,030	7/1/20-6/30/21			17,469,027	23,247,799	\$ 834,840	\$ 892,035		(1,941,003)			\$ (2,110,894)	*	23,247,799
Preschool Education Aid	20-495-034-5120-086	20,244,870	7/1/19-6/30/20	(5,819,904)		2,024,487								(3,795,417)	*	
<b>Total Special Revenue Fund</b>				<b>(5,794,793)</b>		<b>19,828,297</b>	<b>23,520,346</b>	<b>834,840</b>	<b>892,035</b>	<b>25,111</b>	<b>(1,941,079)</b>		<b>62,312</b>	<b>(5,906,311)</b>	*	<b>23,520,346</b>

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PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2020	Carryover/ (Waikover) Amount	Cash Received	Budgetary Expenditures	General Fund Contribution	Adjustment	Repayment of Prior Years' Balances	Balance at June 30, 2021				MEMO		
											(Accounts Receivable)	Unearned Revenue	Due to Grantor at	Deficit	GAAP Receivable	Cum. Total Expenditures	
<b>State Department of Education (Continued)</b>																	
NJ School Development Authority																	
Capital Projects Fund																	
School Construction Grants (On-Behalf)	4090-XXX-XX-XXXX	173,130,697	Not Applicable	-	-	\$ 23,424,264	\$ 23,424,264	-	-	-	-	-	-	-	-	-	\$ 173,130,697
<b>State Department of Agriculture</b>																	
Enterprise Fund																	
School Lunch Program	21-100-010-3350-023	48,555	7/1/20-6/30/21			40,715	48,555				\$ (7,840)					\$ (7,840)	\$ 48,555
School Lunch Program	20-100-010-3350-023	56,891	7/1/19-6/30/20	\$ (2,542)	-	2,542	-	-	-	-	-	-	-	-	-	-	-
Total Enterprise Fund				(2,542)	-	43,257	48,555	-	-	-	(7,840)	-	-	-	-	(7,840)	48,555
Total State Financial Assistance Subject to Single Audit Determination				(25,590,451)	-	255,258,306	258,380,247	\$ 834,840	\$ 892,035	\$ 25,111	(21,166,629)	\$ -	\$ 62,312	\$ (5,906,311)	(32,566)	408,086,680	
<b>State Financial Assistance Not Subject to Single Audit Determination</b>																	
General Fund																	
Pension Benefit Contrib.	21-495-034-5094-002	21,159,494	7/1/20-6/30/21			(21,159,494)	(21,159,494)										(21,159,494)
Pension NCGI Premium	21-495-034-5094-004	402,588	7/1/20-6/30/21			(402,588)	(402,588)										(402,588)
Long-Term Disability Insurance	21-495-034-5094-001	14,281	7/1/20-6/30/21			(14,281)	(14,281)										(14,281)
Post Retirement Med. Contrib.	21-495-034-5094-001	6,757,221	7/1/20-6/30/21			(6,757,221)	(6,757,221)										(6,757,221)
Capital Projects																	
On-Behalf SDA Payments	N/A	173,130,697	7/1/20-6/30/21	-	-	(23,424,264)	(23,424,264)	-	-	-	-	-	-	-	-	-	(173,130,697)
<b>Total State Financial Assistance Utilized for Calculations to Determine Major Programs</b>				<b>\$ (25,590,451)</b>	<b>\$ -</b>	<b>\$ 203,500,458</b>	<b>\$ 206,622,399</b>	<b>\$ 834,840</b>	<b>\$ 892,035</b>	<b>\$ 25,111</b>	<b>\$ (21,166,629)</b>	<b>\$ -</b>	<b>\$ 62,312</b>	<b>\$ (5,906,311)</b>	<b>\$ (32,566)</b>	<b>\$ 206,622,399</b>	

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

**NOTE 1 GENERAL**

The accompanying schedules present the activity of all federal and state financial assistance programs of the Perth Amboy Public School District. The Board of Education is defined in Note 1(A) to the Board's financial statements. All federal financial assistance received directly from federal 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 BASIS OF ACCOUNTING**

The accompanying schedules are prepared and presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Notes 1(C) to the Board's financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

**NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS**

The 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.

The general fund is presented in the accompanying schedules on a modified accrual basis with the exception of the revenue recognition of the delayed state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes, those payments are not recognized until the subsequent year due to the state deferral and recording of certain 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, which may include the delayed state aid payments, whereas the GAAP basis does not. The special revenue fund also recognizes the delayed state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is a decrease of \$255,172 for the general fund and a decrease of \$1,643,822 for the special revenue fund. See the Notes to Required Supplementary Information 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 revenues are reported in the Board's financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 537,039	\$ 211,131,910	\$ 211,668,949
Special Revenue Fund	10,053,513	20,919,300	30,972,813
Capital Projects Fund		23,424,264	23,424,264
Food Service Fund	<u>2,308,838</u>	<u>48,555</u>	<u>2,357,393</u>
Total Awards and Financial Assistance	<u>\$ 12,899,390</u>	<u>\$ 255,524,029</u>	<u>\$ 268,423,419</u>

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

**NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

**NOTE 5 OTHER INFORMATION**

Revenues and expenditures reported under the Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$6,206,345 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the fiscal year ended June 30, 2021. The amount reported as TPAF Pension System Contributions in the amount of \$21,562,082, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$6,757,221 and TPAF Long-Term Disability Insurance in the amount of \$14,281 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2021. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$23,424,264 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2021.

**NOTE 6 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT**

On-behalf State Programs for TPAF Pension, Post-Retirement Medical Benefits and Long-Term Disability Insurance Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

**NOTE 7 SCHOOLWIDE PROGRAM FUNDS**

Schoolwide programs are not separate federal programs as defined in U.S. Uniform Guidance; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

<u>Federal Program</u>	<u>Amount</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	\$1,385,063
IDEA Basic: <i>Special Education</i>	<u>349,621</u>
Total	<u>\$1,734,684</u>

**NOTE 8 DE MINIMIS INDIRECT COST RATE**

The District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.



**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part I – Summary of Auditor’s Results*

**Financial Statements**

Type of auditors' report issued on financial statements Unmodified

Internal control over financial reporting:

    1) Material weaknesses identified?   X   yes        no

    2) Significant deficiencies identified that are not considered to be material weaknesses?   X   yes        none reported

Noncompliance material to the basic financial statements noted?   X   yes        no

**Federal Awards Section**

Internal Control over major programs:

    (1) Material weaknesses identified?        yes   X   no

    (2) Significant deficiencies identified that are not considered to be material weakness(es)?        yes   X   none reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 Section .516(a) of U.S. Uniform Guidance?        yes   X   no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN</u>	<u>Name of Federal Program or Cluster</u>
10.555	191NJ304N1099	National School Lunch Program
10.553	191NJ304N1099	National School Breakfast Program
84.027	H027A190100	IDEA Basic
84.173	H173A190114	IDEA Preschool
84.010	S010A190030	Title I

Dollar threshold used to distinguish between Type A and Type B programs:           \$      750,000          

Auditee qualified as low-risk auditee?        yes   X   no

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Part I – Summary of Auditor’s Results

State Awards Section

Internal Control over major programs:

(1) Material weakness(es) identified?  X  yes   no

2) Significant deficiencies identified that are not considered to be material weakness(es)?  X  yes   none reported

Type of auditor's report issued on compliance for major programs  Unmodified

Any audit findings disclosed that are required to be reported in accordance with N.J. Circular Letter 15-08?  X  yes   no

Identification of major state programs:

<u>GMIS Number</u>	<u>Name of State Program or Cluster</u>
<u>21-495-034-5120-078</u>	<u>Equalization Aid</u>
<u>21-495-034-5120-083</u>	<u>Educational Adequacy Aid</u>
<u>21-495-034-5120-089</u>	<u>Special Education Aid</u>
<u>21-495-034-5120-084</u>	<u>Security Aid</u>
<u>21-495-034-5094-003</u>	<u>TPAF Social Security Tax</u>
<u>21-495-034-5120-086</u>	<u>Preschool Education Aid</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Dollar threshold used to distinguish between Type A and Type B programs:  \$3,000,000

Auditee qualified as low-risk auditee?   yes  X  no

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 2 – Schedule of 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 paragraphs 5.18 of *Government Auditing Standards*.

**Finding 2021-001**

Our audit indicated that numerous disbursements were made by the District for which supporting documentation was unable to be provided.

**Criteria or specific requirement**

Internal Controls Over Financial Reporting

**Condition**

Documentation to support numerous claims paid by the District was not always able to be located and provided for audit.

**Context**

Twelve (12) instances were noted where no supporting documentation was able to be located to support the payment of a claim. The total amount of such payments was \$3,906,938.

**Effect**

Numerous claims paid were not able to be audited with respect to signatures, certification or supporting documentation.

**Cause**

Unknown.

**Recommendation**

In all instances, documentation to support District disbursements be maintained and made available for audit.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 2 – Schedule of 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 paragraphs 5.18 of *Government Auditing Standards*.

**Finding 2021-002**

Our audit of the outstanding purchase order report revealed numerous balances classified as reserved for encumbrances which were either invalid or should have been classified as an accounts payable

**Criteria or specific requirement**

Generally Accepted Accounting Principles

**Condition**

Certain encumbrances were determined to have been invalid and do not reflect amounts due by the District. Certain other encumbrances were determined to be accounts payable as goods were received and/or services were rendered prior to year end.

**Context**

The open purchase order report included \$6,268,954 of general fund encumbrances which were cancelled in the prior year audit but remain open on the District's financial records.

The open purchase order report included general fund encumbrances of \$4,799,309 which should be have been reported as accounts payable as the services had been rendered prior to June 30. In addition, \$1,222,785 of general fund encumbrances appear to be invalid as they do not represent valid obligations of the District.

**Effect**

Financial statements do not properly reflect the classification of fund balances at year end.

**Cause**

Unknown.

**Recommendation**

The outstanding purchase order report be periodically reviewed for validity and proper classification of obligations.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 2 – Schedule of 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 paragraphs 5.18 of *Government Auditing Standards*.

**Finding 2021-003**

With respect to the reconciliations of the various District bank accounts, our audit indicated the following:

- The general operating and food service bank accounts were not properly reconciled. Reconciling items in excess of \$6 million in the general operating account and \$1.8 million in the food service account were reflected on the year end reconciliation.
- A reconciliation was not performed on a monthly basis for the salary and payroll deduction bank accounts.

**Criteria or specific requirement**

Generally Accepted Accounting Principles

**Condition**

Bank accounts were not properly reconciled.

**Context**

The reconciliation of the general bank account included \$6,000,361 of reconciling items which were not reflected on the financial records of the District.

The reconciliation of the food service bank account included \$1,803,995 of reconciling items which were not reflected on the financial records of the District.

Reconciliations of the salary and payroll deduction accounts were not performed.

**Effect**

Financial records do not accurately reflect underlying District transactions. The financial statements as presented have been adjusted to accurately reflect balances.

**Cause**

Unknown.

**Recommendation**

With respect to the reconciliations of the various District bank accounts, it is recommended that:

- Reconciling items on the general operating and food service bank account reconciliation be adjusted accordingly and be appropriately cleared of record.
- The salary and payroll deduction bank accounts be reconciled on a monthly basis.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 2 – Schedule of 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 paragraphs 5.18 of *Government Auditing Standards*.

**Finding 2021-004**

With respect to fund equity in the various funds of the District, our audit indicated the following:

- Preschool education program expenditures exceeded available funds, resulting in a cumulative program deficit in the amount of \$5,906,311 as reported in the Special Revenue Fund.
- The Food Service Enterprise Fund ended the year with a deficit in unrestricted net position of \$1,350,102.

**Criteria or specific requirement**

Generally Accepted Accounting Principles

**Condition**

Expenditures exceeded funds available in the special revenue fund preschool education program and the food service enterprise fund.

**Context**

Preschool program expenditures for fiscal year 2020/21 were \$23,247,799. State and local funds available for the program were \$17,341,488.

Food service enterprise fund expenditures for fiscal year 2020/21 were \$4,692,176. Fund available were \$3,717,611.

**Effect**

The Special Revenue Fund and Food Service Enterprise Funds are in deficit positions.

**Cause**

Unknown.

**Recommendation**

With respect to fund equity in the various funds of the District, it is recommended that:

- A course of action be developed to eliminate the accumulated deficit in the Preschool Education Program.
- A course of action be developed to eliminate the deficit in the Food Service Enterprise Fund

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 2 – Schedule of 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 paragraphs 5.18 of *Government Auditing Standards*.

**Finding 2021-005**

Our audit of purchases and contract awards in excess of the bid threshold revealed the following as it relates to compliance with the Public School Contracts Law and State procurement guidelines:

- Contracts were awarded, the cost of which exceeded the bid threshold, without approval by the Board in the official minutes.
- Contracts awarded utilizing cooperative purchasing agreements were not always supported by documentation to determine the validity of such contract.
- Invoices submitted for mechanical preventative maintenance services were not detailed as per the bid award.

**Criteria or specific requirement**

Public School Contracts Law

**Condition**

See Finding

**Context**

See Finding.

**Effect**

District contract awards and payments of claims were not always in compliance with Public School Contracts Law.

**Cause**

Unknown.

**Recommendation**

It is recommended that internal controls over the awarding of contracts be reviewed and enhanced to ensure compliance with Public School Contracts Law.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 3 – Schedule of Federal and State Award Findings and 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 Uniform Guidance and New Jersey OMB's Circular 15-08, as amended.

**CURRENT YEAR FEDERAL AWARDS**

There are none.





**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 3 – Schedule of Federal and State Award Findings and 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 Uniform Guidance and New Jersey OMB's Circular 15-08, as amended.

**CURRENT YEAR STATE AWARDS (Continued)**

**Finding 2021-007**

Our audit of purchases and contract awards in excess of the bid threshold revealed the following as it relates to compliance with the Public School Contracts Law and State procurement guidelines:

- Contracts were awarded, the cost of which exceeded the bid threshold, without approval by the Board in the official minutes.
- Contracts awarded utilizing cooperative purchasing agreements were not always supported by documentation to determine the validity of such contract.
- Invoices submitted for mechanical preventative maintenance services were not detailed as per the bid award.

**State Program Information**

Equalization Aid	495-034-5120-078
Education Adequacy Aid	495-034-5120-083
Special Education Aid	495-034-5120-089
Security Aid	495-034-5120-084

**Criteria or specific requirement**

State Grant Compliance Supplement – State Aid Public – Special Tests and Provisions

**Condition**

See Finding.

**Questioned Costs**

Unknown.

**Context**

See Finding.

**Effect**

District contract awards and payments of claims were not always in compliance with Public School Contracts Law.

**Cause**

Unknown.

**Recommendation**

It is recommended that internal controls over the awarding of contracts be reviewed and enhanced to ensure compliance with Public School Contracts Law.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 3 – Schedule of Federal and State Award Findings and 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 Uniform Guidance and New Jersey OMB's Circular 15-08, as amended.

**CURRENT YEAR STATE AWARDS (Continued)**

**Finding 2021-008**

Our audit indicated that the reimbursement form to calculate the amount due to the State of New Jersey for TPAF FICA of employees whose salaries were funded by federal grant programs was not remitted and paid.

**State Program Information**

TPAF Social Security Tax	495-034-5094-003
--------------------------	------------------

**Criteria or specific requirement**

State Grant Compliance Supplement – Reimbursed TPAF Social Security - Eligibility

**Condition**

See Finding.

**Questioned Costs**

Unknown.

**Context**

The District was reimbursed \$6,206,345 for TPAF Social Security contributions. Federal funding was utilized for certain TPAF salaries. The required reimbursement form was not submitted for the State along with remittance for the social security and pension amounts due related to these salaries.

**Effect**

Payments due to the State of New Jersey have not been made.

**Cause**

Unknown.

**Recommendation**

The reimbursement for TPAF FICA of federally funded salaries be remitted to the State of New Jersey.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

*Part 3 – Schedule of Federal and State Award Findings and 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 Uniform Guidance and New Jersey OMB's Circular 15-08, as amended.

**CURRENT YEAR STATE AWARDS (Continued)**

**Finding 2021-009**

With respect to our review of the ASSA, our audit indicated the following:

- Our audit indicated that the detailed workpapers provided by the District for low income and private school for the disabled students did not support student counts reported in the respective category on the ASSA.
- Our audit of students reported as attending private schools for the disabled indicated that the documentation provided for audit did not support such classification on the ASSA.

**State Program Information**

Equalization Aid	495-034-5120-078
Education Adequacy Aid	495-034-5120-083
Special Education Aid	495-034-5120-089
Security Aid	495-034-5120-084

**Criteria or specific requirement**

State Grant Compliance Supplement – State Aid Public – Eligibility

**Condition**

See Finding.

**Questioned Costs**

Unknown.

**Context**

The District reported 7,949 students as low income on the ASSA. The supporting workpapers reflected total low income students of 6,687.

The District reported 2,461 students as LEP Low Income and 195 students at LEP not low income. The supporting workpapers reflected 1,802 LEP Low Income students and 891 LEP not low income students.

The District reported 65 students as Private Schools for Disabled. A sample of 49 students were selected for testing. 41 students were able to be verified for eligibility.

**Effect**

Noncompliance with the State Aid Public Compliance Requirements.

**Cause**

Unknown.

**Recommendation**

With respect to our audit of the ASSA, it is recommended that:

- Internal controls over the filing of the District's ASSA be reviewed and enhanced to ensure documentation to support student counts is retained and available for audit.
- Only those students whose documentation supports eligibility as a private school for the disabled student be reported as such on the ASSA.

**View of Responsible Officials and Planned Corrective Action**

Management has reviewed this finding and has indicated that corrective action will be taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Uniform Guidance and New Jersey OMB's Circular 15-08.

**STATUS OF PRIOR YEAR FINDINGS**

**Finding 2020-001**

**Condition:**

Our audit of the outstanding purchase order report revealed numerous balances classified as accounts payable and reserved for encumbrances which were invalid.

**Current Status**

See Finding 2021-002.

**Finding 2020-002**

**Condition:**

Our audit indicated numerous budgetary line items in both the General Fund, Blended Resource Fund and Special Revenue Fund which were overextended.

**Current Status:**

Corrective action has been taken.

**Finding 2020-003**

**Condition:**

Our audit of the preschool education program indicated that expenditures exceeded available funds, resulting in a program deficit in the amount of \$3,795,417.

**Current Status**

See Finding 2021-004.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Uniform Guidance and New Jersey OMB's Circular 15-08.

**STATUS OF PRIOR YEAR FINDINGS (Continued)**

**Finding 2020-004**

**Condition:**

Our audit of purchases and contract awards in excess of the bid threshold revealed the following as it relates to compliance with the Public School Contracts Law a State procurement guidelines:

- Contracts awarded under state contract and/or cooperative purchasing agreements were not supported by adequate documentation to determine validity of contracts and were not approved in the official board minutes.
- Contracts awarded utilizing national cooperative purchasing agreements were not supported by the required costs savings determination nor did the District advertise its intent to award such contracts.
- Purchase orders for the acquisition of chrome books did not indicate the quantity and per unit price of the goods. In addition, the state contract referenced for this acquisition does not appear to for the goods purchased.
- Invoices submitted for electrical services were not detailed as per the bid award.
- Notification was not made to the Office of the State Comptroller for a contract awarded for food and food related items, the cost of which exceeded \$2,000,000.

**Current Status**

See Finding 2021-005.

**Finding 2020-005**

Our audit indicated numerous budgetary line items in the General Fund, Blended Resource Fund and Special Revenue Fund which were overexpended.

**Current Status**

Corrective action has been taken.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Uniform Guidance and New Jersey OMB's Circular 15-08.

**STATUS OF PRIOR YEAR FINDINGS (Continued)**

**Finding 2020-006**

Our audit of purchases and contract awards in excess of the bid threshold revealed the following as it relates to compliance with the Public School Contracts Law a State procurement guidelines:

- Contracts awarded under state contract and/or cooperative purchasing agreements were not supported by adequate documentation to determine validity of contracts and were not approved in the official board minutes.
- Contracts awarded utilizing national cooperative purchasing agreements were no supported by the required costs savings determination nor did the District advertise its intent to award such contracts.
- Purchase orders for the acquisition of chrome books did not indicate the quantity and per unit price of the goods. In addition, the state contract referenced for this acquisition does not appear to for the goods purchased.
- Invoices submitted for electrical services were not detailed as per the bid award.
- Notification was not made to the Office of the State Comptroller for a contract awarded for food and food related items, the cost of which exceeded \$2,000,000.

**Current Status**

See Finding 2021-007.

**Finding 2020-007**

Our audit of the preschool education program indicated that expenditures exceeded available funds, resulting in a program deficit in the amount of \$3,795,417.

**Current Status**

See Finding 2021-006.

**Finding 2020-008**

Our audit indicated that the reimbursement form to calculate the amount due to the State of New Jersey for TPAF FICA of employees whose salaries were funded by federal grant programs was not completed. As such, the liability for the required amount due was not accrued on the District's financial records.

**Current Status**

See Finding 2021-008.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Uniform Guidance and New Jersey OMB's Circular 15-08.

**STATUS OF PRIOR YEAR FINDINGS (Continued)**

**Finding 2020-009**

Our audit indicated that the detailed workpapers provided by the District did not support student counts reported on the ASSA or the individual class registers.

**Current Status**

See Finding 2021-009.