

**PHILLIPSBURG
SCHOOL DISTRICT**

**Phillipsburg School District
Board of Education
Phillipsburg, Warren County
New Jersey**

**Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2021**

Annual Comprehensive

Financial Report

of the

Phillipsburg School District

Board of Education

Phillipsburg, New Jersey

For the Fiscal Year Ending June 30, 2021

Prepared by

Phillipsburg School District

Board of Education

Finance Department

OUTLINE OF ACFR

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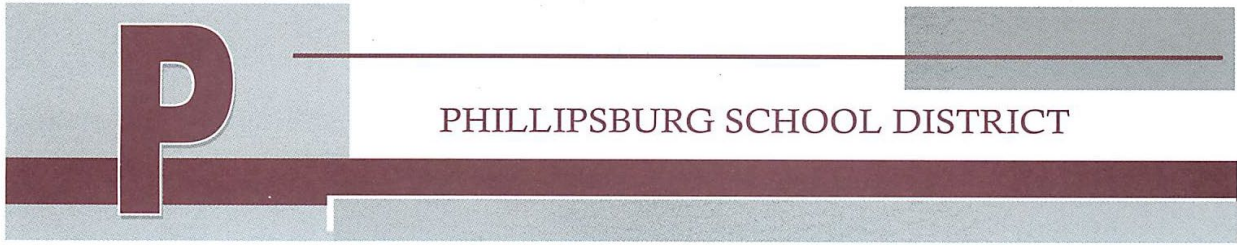
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Introductory Section



January 26, 2022

Honorable President and
Members of the Board of Education
Town of Phillipsburg School District
County of Warren, New Jersey

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 2021, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the district. 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, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) "Uniform Guidance" and State OMB Circular Letter 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

1) REPORTING ENTITY AND ITS SERVICES: The Town of Phillipsburg School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds and account groups of the district are included in this report. The Phillipsburg Board of Education and all its schools constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2020-2021 school year with an average daily enrollment of 3,964 students, which is 97 students more than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days' school was open.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2021	3964	2.51%
2020	3867	-1.1%
2019	3910	-1.9%
2018	3985	0.6%
2017	3961	4.8%
2016	3778	1.9%
2015	3707	1.7%
2014	3643	-1.4%
2013	3695	-.002%
2012	3703	-1.01%

2) ECONOMIC CONDITION AND OUTLOOK: The Phillipsburg School District has enjoyed a long heritage of educational commitment to the approximately 3,900 students it serves. For over one hundred years, our schools have provided safe, healthy, competitive, and rewarding school environments for our students. The district serves students from the Town of Phillipsburg and five sending communities at the secondary level: Alpha, Bloomsbury, Greenwich, Lopatcong, and Pohatcong Townships. Phillipsburg is the largest community in Warren County with a population of approximately 15,000 people and an area of 3.2 square miles situated next to the Delaware River.

The Town of Phillipsburg has a slight decrease in tax ratable from the previous year. Student enrollment in our sending districts continues to decrease while enrollment in Phillipsburg town has remained consistent. Phillipsburg began to provide pre-schools for all three- and four-year old's and full-day kindergarten for five year old's in September, 1999. A new high school funded by the New Jersey School Development Authority was opened in September 2016.

The district provided services to 889 students with special education needs during the 2020-2021 school year. The students represent 22% of our total enrollment. In addition, there were 1,141 students in the Title I program. There were 1794 low-income students eligible for free meals and reduced-price meals represent 45% of our total enrollment. Because of the pandemic, all students in the district were provided free lunches. Fifty-four percent of our 2021 graduates went on to further education—forty percent to four-year institutions and fourteen percent to two-year institutions.

3) MAJOR INITIATIVES: The focus of the Phillipsburg School District is to develop and reinforce a positive culture for learning by creating an innovative and rigorous educational experience, with a focus on 21st Century College and Career Readiness Skills at the high school, middle school and elementary levels, to produce creative students who are problem solvers and self-directed individuals, while continuing to effectively address the needs of at risk-students. Academically, students work to master the New Jersey Student Learning Standards at all levels. Reducing class size in grades 1 through 5 has proven valuable in helping to close the educational gaps of many students who enter our district lacking in the communication skills essential for learning. Curricula will continue to be revised to ensure the rigor of the New Jersey Learning Standards in ELA and Mathematics as well as preparing our students to be college and career ready. The integration of technology will be a focus moving to a one-to-one initiative for all students. The use of benchmark assessments to determine the needs of the subgroups will drive the interventions that will help in closing the achievement at each grade level. We will continue to focus on meeting the needs of students with disabilities and preparing them for life after high school. With the Middle School being designated as a school in need of comprehensive support and improvement, the areas of focus will include mathematics and students with disabilities in both ELA and mathematics. The plan for the middle school includes the possibility of a math coach, providing interventions to students to target their areas of weakness, obtaining consultants to provide coaching in the classroom, and providing extended school day tutoring for mathematics as well as ELA.

In order to address the climate and culture at each level, various initiatives will continue. The teachers at the Early Childhood and Primary buildings are using the strategies from Responsive Classroom and mindfulness to address the social and emotional needs of the students. Students at the Elementary level have adopted "Leader in Me" and are working towards the attainment of the "7 Habits of Highly Effective People" through the various instructional opportunities and activities in place. At the Middle School, the Second Step program during an advisory period, provides the resources that adolescents at the middle level need in order for them to succeed academically, socially and emotionally.

The use of mobile learning devices will continue to be expanded as we work to ensure all students are college and career ready. Continue to revise the STEAM curriculum and provide opportunities for ALL students to be exposed to STEAM. Determine what CTE electives are applicable for today's students and determine what changes need to be made. Continue to expand the use of Google docs as students move to the Chromebooks. Continue to increase opportunities for students through the dual enrollment courses offered, continued collaboration with area universities as well as community businesses. Students at the High School can participate in several courses offered by Warren County Community College and Centenary University. In collaboration with Centenary University, courses in Foundations of Education, Child Psychology, and Child Development will be added as dual enrollment opportunities for students earning them college credits.

The SOLAR Academy helps certain students to meet graduation requirements. The program is designed for at-risk students, students with mental or physical health problems, transfer and homebound students. Through Edgenuity, an online program, students are able to take credit recovery classes, 60 hours in length, or online classes, 120 hours in length to meet the State requirements. Edgenuity was instrumental at the high school level in the Spring, helping many of the teachers provide their students with a virtual curriculum in their content areas.

Building level professional development plans will continue to help identify needs and programs. Continue the use of informal and formal observational data and ongoing student learning outcomes to monitor and improve instructional practices. Professional Learning Communities throughout the district will be utilized to collaborate on the data, make changes to curriculum and instruction with the goal of improving student achievement.

The safety and security of all schools while providing the necessary social and emotional support to all students is a District priority in order to help them become adaptable, confident citizens who embody self-awareness and strong interpersonal skills, capable of responsible decision-making and managing their emotions and behaviors. From the Early Childhood Learning Center through High School graduation, each child is provided a safe and caring learning environment, which affords them many opportunities to prepare for the next level upon graduation. Through Responsive Classroom, students in grades K-2 learn the importance of community and 21st century citizenship where morning meetings, positive language and intentional modeling provide the forum to develop social skills including communication, conflict resolution, tolerance, self-esteem and leadership. Mindfulness helps students to develop their coping skills. At the elementary level, students are taught the 7 Habits from Franklin Covey's Leader in Me program. This year's focus is "Aligning Academics" which prepares students for student-led conferences. The Middle School is continuing the implementation of the "Second Step" program which addresses the unique needs of adolescents. During an advisory period, lessons focusing on growth mindset, goal setting, decision making, friendships and peer conflicts, provide the setting to learn and discuss topics that are relevant to this age group, while offering them strategies to help navigate social interactions and peer relations. School Based Youth Services (SBYS) plays an integral role at the Middle and High Schools in ensuring the mental and emotional well-being of the students.

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

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

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line-item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance on June 30, 2019. Additional monies are reserved through the use of Capital, Tuition, and Maintenance Reserve accounts.

6) ACCOUNTING SYSTEM AND REPORTS: The district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the district is organized on the basis of funds and account groups. These funds and account groups are explained in "Notes to the Financial Statements", Note 1.

7) FINANCIAL INFORMATION AT FISCAL YEAR-END: As demonstrated by the various statements and schedules included in the financial section of this report, the district continues to meet its responsibility for sound financial management.

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014, in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$644,396.26 for the 2020-2021 school year.

9) CASH MANAGEMENT: The district has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the Act.

10) RISK MANAGEMENT: The Board of Education carried various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Ardito 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 the related Office of Management and Budget (OMB) Federal "Uniform Guidance" and State Treasury OMB Circular Letter 15-08. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

12) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our business office staff.

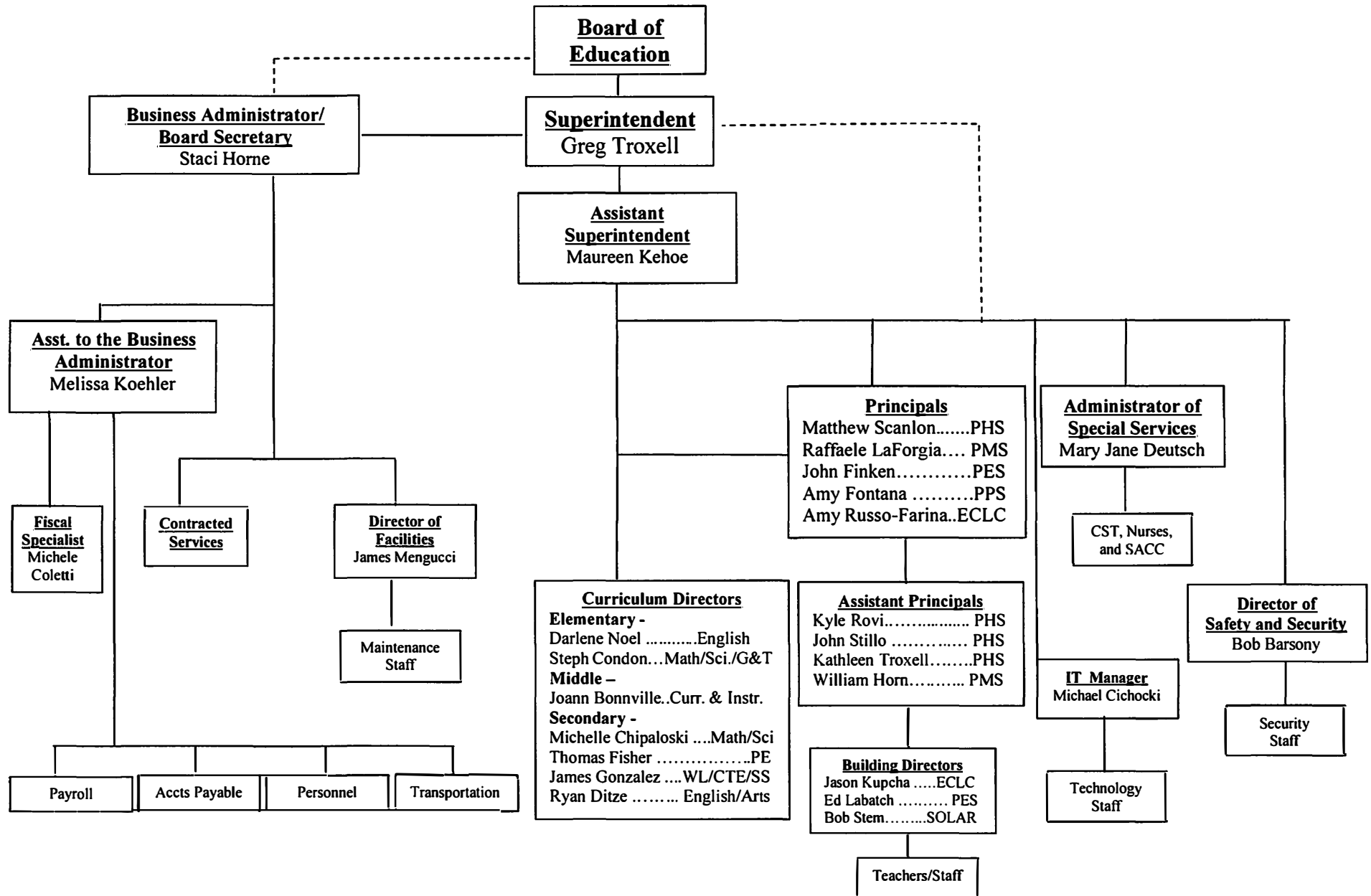
Respectfully submitted,

Gregory A. Troxell
Superintendent

Staci L. Horne
School Business Administrator

Phillipsburg School District Organization Chart

Line and Staff Relationships



**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

ROSTER OF OFFICIALS

JUNE 30, 2021

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Rosemarie Person, President	2023
Kevin Bayne, Vice-President (Greenwich)	*
Leonard Brice	2023
Matthew Scerbo	2021
Peter Marino	2022
Cathy Morgan	2021
Nancy Nelson	2022
James Shelly	2021
Vickie Mendes-Branch	2022
Timothy Zagra	2021
Matthew Herzer (Lopatcong)	*

* Extended Board

Other Officials

Dr. Gregory Troxell, Superintendent
Staci L. Horne, School Business Administrator
Melissa M. Koehler, Assistant School Business Administrator
Staci Horne, Treasurer
Paula Hatch, Assistant Treasurer
Brian Crawford, Treasurer (Food Service)

**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

CONSULTANTS AND ADVISORS

ATTORNEY

Florio, Perrucci, Steinhardt, Cappelli, Tipton & Taylor
Lester Taylor
235 Broubalow Way
Phillipsburg, New Jersey 08865

AUDIT FIRM

Ardito & Company LLC
Anthony Ardito
1110 Harrison Street, Suite C
Frenchtown, New Jersey 08825

LABOR BOARD ATTORNEY

Florio, Perrucci, Steinhardt, Cappelli, Tipton & Taylor
Lester Taylor
235 Broubalow Way
Phillipsburg, New Jersey 08865

OFFICIAL DEPOSITORIES

Provident Bank
190 Roseberry Street
Phillipsburg, NJ 08865

PNC Bank
411 Roseberry Street
Phillipsburg, NJ 08865

IRCO Credit Union
450 Hillcrest Boulevard
Phillipsburg, NJ 08865

Financial Section

Independent Auditor's Report



ARDITO & COMPANY LLC

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Anthony Ardito, CPA, RMA, CMFO, PSA

Independent Auditor's Report

The Honorable President and
Members of the Board of Education
Phillipsburg School District
County of Warren
Phillipsburg, New Jersey 08865

Report on the Financial Statements

We have audited the accompanying financial statements of the government activities, the business-type activities, each major fund and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

-Continued-

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension and post-employment benefit trend information as identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

-Continued-

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Phillipsburg School District Board of Education's basic financial statements. The introductory section, combining and individual non-major fund financial statements, long-term debt schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are also not a required part of the basic financial statements.

The combining and individual non-major fund financial statement information, long-term debt schedules, and the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statement information, long-term debt schedules, and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

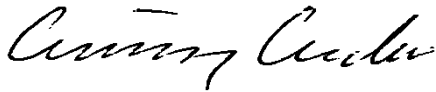
In accordance with ***Government Auditing Standards***, we have also issued our report dated January 26, 2022 on our consideration of the Phillipsburg School District Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.

Other Reporting Required by Government Auditing Standards - (Continued)

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 District's internal control over financial reporting and compliance.



ARDITO & COMPANY LLC
Frenchtown, New Jersey
January 26, 2022



Anthony Ardito
Certified Public Accountant
Licensed Public School Accountant No. 2369

Required Supplementary Information - Part I

Management's Discussion and Analysis

PHILLIPSBURG SCHOOL DISTRICT

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

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2021. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2021 are as follows:

- ◆ In total, Net Position increased \$4,302,219 which represents a 2.0% increase from 2020.
- ◆ General revenues accounted for \$13,598,052 in revenue or 13.2% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$89,650,765 or 86.8% of total revenues of \$103,248,817.
- ◆ Total assets of governmental activities increased by \$3,391,805, as cash and cash equivalents increased by \$2,626,358, receivables increased by \$2,643,292, and capital assets decreased by \$1,877,845.
- ◆ The School District had \$98,946,598 in expenses; \$89,650,765 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$13,598,052 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$82,785,620 in revenues and \$76,800,371 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance increased \$5,426,264 over 2020, which compares favorably to the budgeted decrease of \$4,517,448.

Using this Generally Accepted Accounting Principals Report (GAAP)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Phillipsburg School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail.

For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in one column. In the case of Phillipsburg School District, the General Fund is by far the most significant fund.

PHILLIPSBURG SCHOOL DISTRICT

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

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

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

These two statements report the School District's Net Position and changes in those assets. This change in Net Position is important because it tells the reader that, for the School District as a whole, the financial positions of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Nonfinancial factors include the School District's property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and other factors.

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

- Governmental activities--All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.
- Business-type Activity--This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business activity.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 26. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

PHILLIPSBURG SCHOOL DISTRICT

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

Governmental Funds

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

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District’s Net Position for 2021 compared to 2020.

**Table 1
Net Position**

	<u>2021</u>	<u>2020</u>
Assets		
Current and Other Assets	\$ 31,414,719	\$ 26,145,069
Capital Assets	<u>219,629,962</u>	<u>221,507,807</u>
Total Assets	<u>251,044,681</u>	<u>247,652,876</u>
Deferred Outflows of Resources	<u>2,420,911</u>	<u>3,160,205</u>
Liabilities		
Long-Term Liabilities	22,360,622	24,819,625
Other Liabilities	<u>6,422,912</u>	<u>5,791,234</u>
Total Liabilities	<u>28,783,534</u>	<u>30,610,859</u>
Deferred Inflows of Resources	<u>7,251,522</u>	<u>7,073,905</u>
Net Position		
Invested in Capital Assets, Net of Debt	212,934,962	214,372,807
Restricted	25,197,832	20,866,456
Unrestricted	<u>(20,702,258)</u>	<u>(22,110,946)</u>
Total Net Position	<u>\$ 217,430,536</u>	<u>\$ 213,128,317</u>

PHILLIPSBURG SCHOOL DISTRICT

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

Total assets of governmental activities increased by \$3,391,805, as cash and cash equivalents increased by \$2,626,358, receivables increased by \$2,643,292, and capital assets decreased by \$1,877,845.

The cash increase was due to favorable operating budget performance (see page 8.6 for "General Fund Budgeting Highlights"), the collection of prior year receivables, and unbudgeted miscellaneous revenues. Capital assets decreased due to depreciation expense, net of capital additions.

Table 2 shows the changes in Net Position from fiscal year 2020.

Table 2
Changes in Net Position

	<u>2021</u>	<u>2020</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 15,784,442	\$ 15,541,066
Operating Grants and Contributions	73,866,323	63,831,594
General Revenues:		
Property Taxes	12,660,913	12,415,307
Other	<u>937,139</u>	<u>1,042,852</u>
Total Revenues	<u>103,248,817</u>	<u>92,830,819</u>
Program Expenses		
Instruction	56,360,340	50,603,387
Support Services:		
Pupils and Instructional Staff	21,312,213	17,792,015
General Administration, School Administration, Business	8,004,923	7,347,274
Operations and Maintenance of Facilities	8,992,397	9,707,589
Pupil Transportation	1,178,342	1,385,746
Community Services	868,646	756,872
Business-Type Activities	936,711	1,911,945
Interest and Fiscal Charges	<u>1,293,026</u>	<u>1,267,847</u>
Total Expenses	<u>98,946,598</u>	<u>90,772,675</u>
Increase in Net Position	<u>\$ 4,302,219</u>	<u>\$ 2,058,144</u>

PHILLIPSBURG SCHOOL DISTRICT

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

Governmental Activities

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 12.3% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2021.

Instruction comprises 57.0% of district expenses. Support services expenses make up 40.8% of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2020. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	<u>Total Cost of Services 2021</u>	<u>Net Cost of Services 2021</u>	<u>Total Cost of Services 2020</u>	<u>Net Cost of Services 2020</u>
Instruction	56,360,340	6,086,445	50,603,387	6,465,983
Support Services:				
Pupils and Instructional Staff	21,312,213	(1,219,897)	17,792,015	(437,482)
General Admin., School Admin., Business	8,004,923	1,400,369	7,347,274	1,507,145
Operation and Maintenance of Facilities	8,992,397	1,573,116	9,707,589	1,991,316
Pupil Transportation	1,178,342	206,137	1,385,746	284,258
Community Services	868,646	151,959	756,872	155,256
Business-Type Activities	936,711	(195,322)	1,911,945	165,692
Interest and Fiscal Charges	<u>1,293,026</u>	<u>1,293,026</u>	<u>1,267,847</u>	<u>1,267,847</u>
Total Expenses	<u>\$ 98,946,598</u>	<u>\$ 9,295,833</u>	<u>\$ 90,772,675</u>	<u>\$ 11,400,015</u>

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and student.

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to students.

General administration, school administration and business include expenses associated with administrative and financial supervision of the District.

Operation and maintenance of facilities activities involve keeping the school grounds, buildings and equipment in an effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, as well as to and from school activities, as provided by state law.

PHILLIPSBURG SCHOOL DISTRICT

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

Business-type activities includes expenses related to activities provided by the School District which are designed to provide for students to participate in food service.

Interest and fiscal charges involve the transactions associated with the payment of interest and other related charges to debt of the School District and unallocated depreciation.

The dependence upon state aid is apparent, as only 10.8% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 5.2%.

The School District's Funds

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$91,664,388 and expenditures of \$87,047,466. The General Fund's surplus balance increased \$5,426,264 over 2020, which compares favorably to the budgeted decrease of \$4,517,448.

General Fund Budgeting Highlights

The School District's budget is prepared according to New Jersey law, and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of the fiscal 2021 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$68,847,391, \$470,966 over original budgeted estimates of \$68,376,425. This difference was due primarily to an increase in non-budgeted revenues and tuition revenue over budgeted amounts, net of a loss of state aid subsequent to the adoption of the budget.

General fund revenues exceeded expenditures by \$5,464,334. Again this surplus compares to a budgeted deficit of \$4,517,448, which was due to the budgeted use of unreserved surplus, capital reserve, maintenance reserve and tuition reserves required to balance the 2020-2021 budget.

This performance was due to non-budgeted revenue increases as noted above, and budget operational efficiencies in the areas of instruction, administration, plant maintenance, and benefits.

Overall general fund balance (budget basis) was \$24,826,570, and amounts ear-marked and reserved for future purposes were \$21,785,637, creating a surplus in unreserved fund balance of \$3,040,933. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 4% level of \$3,040,933.

PHILLIPSBURG SCHOOL DISTRICT

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

Capital Assets

At the end of the fiscal year 2021, the School District had \$219,599,633 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2021 balances compared to 2020.

Table 4
Capital Assets (Net of Depreciation) at June 30,

	<u>2021</u>	<u>2020</u>
Land	\$ 110,527,990	\$ 110,527,990
Buildings and Improvements	107,032,473	108,764,233
Machinery and Equipment	<u>2,039,170</u>	<u>2,170,178</u>
Totals	<u>\$ 219,599,633</u>	<u>\$ 221,462,401</u>

Overall governmental fund capital assets decreased \$1,862,768 from fiscal year 2020 to fiscal year 2021. The decrease in capital assets was due to depreciation expense for the year, net of additions.

Major capital improvements of \$2,037,431 were purchased during fiscal year 2021 and included continued spending on the PES renovations, and other various projects and equipment.

Debt Administration

At June 30, 2021, the School District had \$7,566,133 as outstanding long term debt. Of this amount, \$871,133 is for compensated absences, and \$6,695,000 is for bonds outstanding.

At June 30, 2021, the School District's overall legal debt margin was \$29,464,225 and the unvoted debt margin remaining was \$22,769,225.

PHILLIPSBURG SCHOOL DISTRICT

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

For the Future

The Phillipsburg School District is in excellent financial condition presently. A major concern is the increased reliance on state aid that is forecast to decrease annually through 2021. Further state deductions may necessitate increases in local property taxes in the future. However, new federal funding due to covid-19 will provide financial relief over the next few years.

In conclusion, the Phillipsburg School District has committed itself to financial excellence for many years. In addition, the School District's system for financial planning, budgeting, and internal financial controls are well regarded. The School District plans to continue its sound fiscal management to meet the challenge of the future.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact Staci Horne, School Business Administrator/Board Secretary at Phillipsburg School District, 50 Sarget Ave., Phillipsburg, NJ 08865. Please visit our website at www.pburg.k12.nj.us.

Basic Financial Statements

District-Wide Financial Statements

The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION
JUNE 30, 2021

	GOVERNMENTAL BUSINESS-TYPE		
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 25,233,677	\$ 490,898	\$ 25,724,575
Receivables, Net	5,427,452	77,159	5,504,611
Interfund Receivable	-	185,533	185,533
Capital Assets, Net (Note 6):	219,599,633	30,329	219,629,962
Total Assets	<u>250,260,762</u>	<u>783,919</u>	<u>251,044,681</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension Deferred Outflows	2,420,911		2,420,911
LIABILITIES			
Accounts Payable	1,306,239	61,612	1,367,851
Other Liabilities	1,405,623		1,405,623
Payable to State Government	43,569		43,569
Interfund Payable	185,533		185,533
Unearned Revenue	2,614,867		2,614,867
Accrued Interest	83,332		83,332
Net Pension Liability (Note 8)	15,516,626		15,516,626
Noncurrent Liabilities (Note 7):			
Due Within One Year	722,137		722,137
Due Beyond One Year	6,843,996		6,843,996
Total Liabilities	<u>28,721,922</u>	<u>61,612</u>	<u>28,783,534</u>
DEFERRED INFLOWS OF RESOURCES			
Pension Deferred Inflows	7,251,522		7,251,522
NET POSITION			
Invested in Capital Assets, Net of Related Debt	212,904,633	30,329	212,934,962
Restricted for:			
Capital Fund	2,843,774		2,843,774
Debt Service Fund	1,240,128		1,240,128
Other Purposes	21,113,930		21,113,930
Unrestricted	(21,394,236)	691,978	(20,702,258)
Total Net Position	<u>\$ 216,708,229</u>	<u>\$ 722,307</u>	<u>\$ 217,430,536</u>

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION		TOTAL
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	
Governmental Activities:						
Instruction:						
Regular	\$ 41,813,410	\$ 6,698,835	\$ 31,572,944		\$ (3,541,631)	\$ (3,541,631)
Special Education	10,997,916	1,761,953	7,312,007		(1,923,956)	(1,923,956)
Other Special Instruction	3,549,014	568,580	2,359,576		(620,858)	(620,858)
Support Services:						
Tuition	1,535,047	245,927	1,020,582		(268,538)	(268,538)
Student & Instruction Related Services	19,777,166	3,433,012	17,832,589		1,488,435	1,488,435
School Administrative Services	3,819,052	611,842	2,539,111		(668,099)	(668,099)
General and Business Admin. Services	4,185,871	670,609	2,782,992		(732,270)	(732,270)
Plant Operations and Maintenance	8,992,397	1,440,652	5,978,629		(1,573,116)	(1,573,116)
Pupil Transportation	1,178,342	188,780	783,425		(206,137)	(206,137)
Community Services	868,646	139,164	577,523		(151,959)	(151,959)
Interest on Long-Term Debt	200,730		-		(200,730)	(200,730)
Unallocated Depreciation	1,092,296				(1,092,296)	(1,092,296)
Total Governmental Activities	98,009,887	15,759,354	72,759,378		(9,491,155)	(9,491,155)
Business-Type Activities:						
Food Service	936,711	24,080	1,106,945			\$ 194,314
Vending Services	-	1,008				1,008
Total Business-Type Activities	936,711	25,088	1,106,945			195,322
Total Primary Government	\$ 98,946,598	\$ 15,784,442	\$ 73,866,323		\$ (9,491,155)	\$ 195,322
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				\$ 12,525,913		\$ 12,525,913
Taxes Levied for Debt Service				135,000		135,000
Investment Earnings				112,448		112,448
Miscellaneous Income				822,269	2,422	824,691
Total General Revenues, Special Items, Extraordinary Items and Transfers				13,595,630	2,422	13,598,052
Change in Net Position				4,104,475	197,744	4,302,219
Net Position—Beginning				211,952,264	524,563	212,476,827
Prior Period Adjustments (See Note 23)				651,490		651,490
Net Position—Beginning (Restated)				212,603,754	524,563	213,128,317
Net Position—Ending				\$ 216,708,229	\$ 722,307	\$ 217,430,536

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

Fund Financial Statements

The Individual Fund statements and schedules present more detailed information for the individual fund in a format that segregates information by fund type.

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and Cash Equivalents	\$ 20,629,312	\$ 520,463	\$ 2,843,774	\$ 1,240,128	\$ 25,233,677
Receivables from Other Governments	575,342	3,600,721			4,176,063
Accounts Receivable, Net	1,242,481	8,908			1,251,389
Interfund Receivable	1,213,786				1,213,786
TOTAL ASSETS	\$ 23,660,921	\$ 4,130,092	\$ 2,843,774	\$ 1,240,128	\$ 31,874,915
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 1,121,677	\$ 184,562			\$ 1,306,239
Payroll Deductions and Withholdings Payable	1,341,216				1,341,216
Unemployment Compensation Claims Payable	64,407				64,407
Payable to State Government		43,569			43,569
Interfund Payable	185,533	1,213,786			1,399,319
Unearned Revenue	-	2,614,867			2,614,867
Total Liabilities	2,712,833	4,056,784	-	-	6,769,617
Fund Balances:					
<u>Restricted for:</u>					
Excess Surplus	\$ 497,681				\$ 497,681
Capital Reserve	17,458,435				17,458,435
Maintenance Reserve	501,000				501,000
Tuition Reserve	2,000,000				2,000,000
Unemployment Claims	136,351				136,351
Scholarships		\$ 102,043			102,043
Student Activities		412,556			412,556
Athletic Activities		5,864			5,864
<u>Assigned to:</u>					
Year-End Encumbrances	1,192,170		\$ 1,431,644		2,623,814
Capital Projects Fund			1,412,130		1,412,130
Debt Service Fund				\$ 1,240,128	1,240,128
<u>Unassigned:</u>					
General Fund	(837,549)				(837,549)
Special Revenue Fund		(447,155)			(447,155)
Total Fund Balances	20,948,088	73,308	2,843,774	1,240,128	25,105,298
TOTAL LIABILITIES AND FUND BALANCE	\$ 23,660,921	\$ 4,130,092	\$ 2,843,774	\$ 1,240,128	\$ 31,874,915

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 \$240,988,558 and the accumulated depreciation is \$21,388,925 (see Note 6).	\$ 219,599,633
Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8)	2,420,911
Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the fund statements. (See Note 8)	(7,251,522)
Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7)	(83,332)
Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8)	(23,082,759)
Net Position of governmental activities	<u>\$ 216,708,229</u>

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

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources:					
Local Tax Levy	\$ 12,525,913			\$ 135,000	\$ 12,660,913
Tuition	15,494,799				15,494,799
Miscellaneous	912,309	\$ 275,338	\$ 11,625	-	1,199,272
Total - Local Sources	28,933,021	275,338	11,625	135,000	29,354,984
State Sources	53,610,608	5,049,286		-	58,659,894
Federal Sources	241,991	3,407,519			3,649,510
Total Revenues	82,785,620	8,732,143	11,625	135,000	91,664,388
EXPENDITURES					
Current:					
Regular Instruction	20,816,728	3,159,126			23,975,854
Special Education Instruction	6,735,972				6,735,972
Other Special Instruction	2,173,690				2,173,690
Support services and undistributed costs:					
Tuition	1,535,047				1,535,047
Student and Instruction Related Services	6,892,616	4,683,665			11,576,281
School Administrative Services	2,229,847				2,229,847
Other Administrative Services	2,423,107				2,423,107
Plant Operations and Maintenance	5,204,238				5,204,238
Pupil Transportation	1,094,398				1,094,398
Unallocated Benefits	26,885,179				26,885,179
Transfer to Charter School	-				-
Community Services	-	532,026			532,026
Debt Service:					
Principal	440,000			-	440,000
Interest and Other Charges	-			204,396	204,396
Capital Outlay	369,549	17,705	1,650,177		2,037,431
Total Expenditures	76,800,371	8,392,522	1,650,177	204,396	87,047,466
Excess (Deficiency) of Revenues Over Expenditures	5,985,249	339,621	(1,638,552)	(69,396)	4,616,922
Other Financing Sources (Uses)					
Transfer to Capital Projects Fund	(2,900,000)		2,900,000		-
Transfer from Capital Projects Fund	2,006,718		(2,006,718)		-
Transfer to Special Revenue Fund - Preschool	(333,698)	333,698			-
Contributions to School Based Budgets (SBB)	667,995	(667,995)			-
Total Other Financing Sources (Uses)	(558,985)	(334,297)	893,282	-	-
Net Change in Fund Balances	5,426,264	5,324	(745,270)	(69,396)	4,616,922
Fund Balance—July 1	15,385,473	(447,155)	3,589,044	1,309,524	19,836,886
Prior Period Adjustment-See Note 23	136,351	515,139			651,490
Fund Balance—July 1 (Restated)	15,521,824	67,984	3,589,044	1,309,524	20,488,376
Fund Balance—June 30	\$ 20,948,088	\$ 73,308	\$ 2,843,774	\$ 1,240,128	\$ 25,105,298

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021**

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$ 4,616,922

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

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

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

Depreciation Expense	\$ (3,900,199)	
Capital Outlays	<u>2,037,431</u>	(1,862,768)

Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest costs, administrative costs, investment returns, and experience/assumption.

This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period.

898,398

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position and is not reported in the statement of activities.

440,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned.

8,257

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount.

3,666

Change in Net Position of Governmental Activities

\$ 4,104,475

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION
 PROPRIETARY FUNDS

JUNE 30, 2021

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 484,011	\$ 6,887	\$ 490,898
Accounts Receivable - State and Federal Subsidies	77,159		77,159
Interfund Receivable	185,533		185,533
Total Current Assets	746,703	6,887	753,590
Noncurrent Assets:			
Furniture, Machinery and Equipment	544,581		544,581
Less Accumulated Depreciation	(514,252)		(514,252)
Total Noncurrent Assets	30,329		30,329
Total Assets	777,032	6,887	783,919
LIABILITIES			
Current liabilities:			
Accounts Payable	61,612		61,612
Total Current Liabilities	61,612		61,612
Total Liabilities	61,612		61,612
NET POSITION			
Invested in Capital Assets, Net of Related Debt	30,329		30,329
Unrestricted	685,091	6,887	691,978
Total Net Position	\$ 715,420	\$ 6,887	\$ 722,307

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021**

	Business-type Activities - Enterprise Fund		
	Food Service	Vending Machines	Total Enterprise
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 24,080		\$ 24,080
Daily Sales - Non-Reimbursable Programs	-		-
Miscellaneous	2,422	\$ 1,008	3,430
Total Operating Revenues	26,502	1,008	27,510
 Operating Expenses:			
Purchased Services (Including Fixed Price Contract)	816,949		816,949
Additional Covid-19 Costs from FSMC	86,148	-	86,148
Supplies and Repairs	17,190		17,190
Depreciation	15,078		15,078
Miscellaneous	1,346		1,346
Total Operating Expenses	936,711		936,711
 Operating Income (Loss)	(910,209)	1,008	(909,201)
 Nonoperating Revenues (Expenses):			
State Sources:			
State School Lunch Program	33,375		33,375
Federal Sources:			
National School Lunch Program	659,531		659,531
National Breakfast Program	414,039		414,039
Total Nonoperating Revenues (Expenses)	1,106,945		1,106,945
 Income (Loss)	196,736	1,008	197,744
 Change in Net Position	196,736	1,008	197,744
 Total Net Position—Beginning	518,684	5,879	524,563
Total Net Position—Ending	715,420	\$ 6,887	\$ 722,307

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

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended June 30, 2021

**Business-Type Activities -
Enterprise Funds**

	Food Service	Vending Machines	Total Enterprise
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 26,502	\$ 1,008	\$ 27,510
Payments to Suppliers	(1,002,202)	-	(1,002,202)
Net Cash Provided by (used for) Operating Activities	(975,700)	1,008	(974,692)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
State Sources	30,256		30,256
Federal Sources	1,009,883		1,009,883
Net Cash Provided by (used for) Non-Capital Financing Activities	1,040,139		1,040,139
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	-		-
Net Increase (Decrease) in Cash and Cash Equivalents	64,439	1,008	65,447
Balances—Beginning of Year	419,572	5,879	425,451
Balances—End of Year	\$ 484,011	\$ 6,887	\$ 490,898
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:			
Operating Income (Loss)	\$ (910,209)	\$ 1,008	\$ (909,201)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Depreciation Expense	15,078		15,078
(Increase) Decrease in Accounts Receivables	(142,181)		(142,181)
(Increase) Decrease in Inventories			
Increase (Decrease) in Accounts Payable	61,612		61,612
Total Adjustments	(65,491)		(65,491)
Net Cash Provided by (used for) Operating Activities	\$ (975,700)	\$ 1,008	\$ (974,692)

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

Notes to Financial Statements

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Board of Education (Board) of the Phillipsburg School District (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Board's accounting policies are described below.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments (Statement No.34). This Statement provides for the most significant change in financial reporting in over twenty years and was phased-in (based on amount of revenues) starting with fiscal years ending 2002 (for larger governments). The District was not required to implement the new model until the 2002-2003 school year.

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the ACFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27, GASB No. 75, Accounting for OPEB, and GASB No. 84, Fiduciary Activities. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2020.

A. Reporting Entity:

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2021, of 3,787 students.

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

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

Based on the aforementioned criteria, the District has no component units.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting:

The School District's basic financial statements consist of District-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Basis of Presentation

District-wide Statements: The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net position presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

Fund Financial Statements: During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category—*governmental*, *proprietary*, and *fiduciary*—are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in GASB No.34, paragraph 76. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

GOVERNMENTAL FUNDS

The District reports the following governmental funds:

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

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting (Continued):

GOVERNMENTAL FUNDS (Continued)

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

Capital Projects Fund - The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

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

PROPRIETARY FUNDS

The District reports the following proprietary fund:

Enterprise (Food Service) Fund - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's cafeteria operations. The food service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

Enterprise (Vending Services) Fund - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's vending operations. The vending service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting (Continued):

Additionally, the District reports the following fund type:

Fiduciary Funds - The Fiduciary Funds are used to account for assets held by the District on behalf of others and include the Student Activities Fund, Scholarship Funds, and Payroll Agency Funds.

Measurement Focus-Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements.

District-wide, Proprietary, and Fiduciary Fund Financial Statements: The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

All governmental and business-type activities and enterprise funds of the District follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Budgets/Budgetary Control:

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue funds. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. All budget amendments/transfers must be approved by School Board resolution. In addition, transfers are also covered by changes in N.J.A.C. 6A:23A-2.3 that can require approval through the state department. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects fund presents the remaining project appropriations compared to current year expenditures.

Formal budgetary integration into the accounting system is employed as a management control device during the fiscal year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below.

Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

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

D. Encumbrance Accounting:

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 reservations of fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services.

Open encumbrances in the special revenue fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity:

Cash and Cash Equivalents:

Cash and cash equivalents includes petty cash, change funds, amounts in deposits, money market accounts and short-term investments with original maturities of three months or less.

Interfund Transactions:

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Inventories:

Inventory purchases, other than those recorded in the enterprise fund, are recorded as expenditures during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method.

Allowance for Uncollectible Accounts:

No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

Capital Assets:

The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their estimated fair market value on the date received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The School District does not possess any infrastructure. The capitalization threshold used by school districts in the State of New Jersey is \$2,000.

All reported capital assets except for land and construction in progress are depreciated. Depreciation is computed using the straight-line method under the half-year convention over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
School Buildings	50
Building Improvements	20
Electrical/Plumbing	30
Vehicles	8
Office and Computer Equipment	5-10
Instructional Equipment	10
Grounds Equipment	15

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized and related depreciation is not reported in the fund financial statements.

Compensated Absences:

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

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

The liability for compensated absences was accrued using the termination payment method, whereby the liability is calculated based on the amount of sick leave that is expected to become eligible for payment upon termination. The District estimates its accrued compensated absences liability based on the accumulated sick and vacation days at the balance sheet date by those employees who are currently eligible to receive termination payments. Salary related payments for the employer's share of social security and medicare taxes, as well as pension contributions, are included.

For the District-wide Statements, the current portion is the amount estimated to be used in the following year. In accordance with GAAP, for the governmental funds, in the Fund Financial Statements, all of the compensated absences are considered long-term and therefore, are not a fund liability and represents a reconciling item between the fund level and District-wide presentations.

Unearned Revenue:

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2021, but which were levied to finance fiscal year 2021 operations, have been recorded as unearned revenue. Grants and entitlement received before the eligible requirements are met are also recorded as unearned revenue.

Accrued Liabilities and Long-Term Obligations:

All payables, accrued liabilities and long-term obligations are reported on the District-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, contractually required pension contributions and compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Net Position:

Net Position represent the difference between assets and liabilities. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction or improvement of those assets. Net Position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The School District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Balance Reserves:

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Unreserved fund balance indicates that portion which is available for appropriation in future periods. A fund balance reserve has been established for encumbrances.

Revenues—Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means within sixty days of the fiscal year end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: property taxes available as an advance, interest and tuition.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Operating Revenues and Expenses:

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

Allocation of Indirect Expenses:

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the indirect expense column of the Statement of Activities. Depreciation expense, that could not be attributed to a specific function, is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Extraordinary and Special Items:

Extraordinary items are transactions or events that are unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of management and are either unusual in nature or infrequent in occurrence. Neither of these types of transactions occurred during the fiscal year.

Management Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual amounts could differ from those estimates.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 2: CASH AND CASH EQUIVALENTS

Deposits:

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey, which are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed depository insurance limits as follows:

The market value of the collateral must equal at least 5% of the average daily balance of collected public funds on deposit.

In addition to the above collateral requirement, if the public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value at least equal to 100% of the amount exceeding 75%.

All collateral must be deposited with the Federal Reserve Bank of New York, the Federal Reserve Bank of Philadelphia, the Federal Home Loan Bank of New York, or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2021, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2021, cash and cash equivalents of the District consisted of the following:

	Cash and Cash <u>Equivalents (A-1)</u>
Checking Accounts	\$25,724,575
	<u>\$25,724,575</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2021, was \$25,725,011 and the bank balance was \$26,591,688. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$352,277 was covered by federal depository insurances and \$26,239,411 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 3: RECEIVABLES

Receivables at June 30, 2021, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$575,342	\$578,560
Federal Aid	3,600,722	3,674,663
Local Aid	8,908	8,908
Other Local Receivables	26,244	26,244
Tuition	1,216,236	1,216,236
Gross Receivable	5,427,452	5,504,611
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$5,427,452	\$5,504,611

NOTE 4: INVENTORY

Inventory in the Food Service Fund at June 30, 2021, consisted of the following:

Food	<u>None</u>
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The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

NOTE 5: DEFERRED BOND ISSUANCE COSTS

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (18 to 20 years). The costs associated with the issued of the various bonds are immaterial and are not amortized on the District-wide financial statements.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 6: CAPITAL ASSETS

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

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>
Governmental Activities:				
Land	\$ 110,527,990			\$ 110,527,990
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	123,405,310	\$ 1,650,177		125,055,487
Machinery and Equipment	5,017,827	387,254		5,405,081
Sub-total at Historical Cost	<u>128,423,137</u>	<u>2,037,431</u>	-	<u>130,460,568</u>
Less Accumulated Depreciation for:				
Building and Improvements	(14,641,077)	(3,381,937)		(18,023,014)
Equipment	(2,847,649)	(518,262)		(3,365,911)
Total Accumulated Depreciation	<u>(17,488,726)</u>	<u>(3,900,199)</u>		<u>(21,388,925)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>110,934,411</u>	<u>(1,862,768)</u>	-	<u>109,071,643</u>
Government Activity Capital Assets, Net	<u>\$ 221,462,401</u>	<u>\$ (1,862,768)</u>	<u>\$ -</u>	<u>\$ 219,599,633</u>

On January 11, 2001, the NJ State Department of Education announced that effective July 1, 2001, the capitalization threshold used by school districts in the State of New Jersey is increased to \$2,000. The previous threshold was \$500. Applying the higher capitalization threshold retroactively (removal of old assets from the General Fixed Assets Account Group) will be permitted by the State regulations in situations where (1) the assets have been fully depreciated, or (2) the assets have exceeded their useful lives. The retirement of machinery and equipment is due to the retroactive application of the higher threshold of equipment capitalization. That is, the District has removed from their records assets with a historical cost greater than \$500 but not greater than \$2,000 that were fully depreciated or had exceeded their useful lives.

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 1,633,901
Support - Students	536,780
General Administration	140,643
School Administration	109,235
Plant and Operations	303,399
Transportation	83,944
Unallocated	<u>1,092,297</u>
Total	<u>\$ 3,900,199</u>

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 7: LONG-TERM OBLIGATIONS

Bonds are authorized in accordance with State law by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Board are general obligation bonds.

A. Long-Term Obligation Activity:

Changes in long-term obligations for the year ended June 30, 2021, are as follows:

	Balance <u>7/1/20</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>6/30/21</u>	Amounts Due Within <u>One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Debt	\$ 7,135,000		\$ (440,000)	\$ 6,695,000	\$ 460,000
Other Liabilities:					
Compensated Absences Payable	879,390	\$ 78,443	(86,700)	871,133	262,137
Total	<u>\$ 8,014,390</u>	<u>\$ 78,443</u>	<u>\$ (526,700)</u>	<u>\$ 7,566,133</u>	<u>\$ 722,137</u>

Compensated absences have been liquidated in the General Fund.

Interest paid on debt issued by the District is exempt from federal income taxes. Because of this, bond holders are willing to accept a lower interest rate than they would on taxable debt. The District temporarily reinvests the proceeds of such debt in higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this as arbitrage.

Earnings in excess of the yield on the debt issue are rebated to the federal government based on requirements in the Internal Revenue Code. Arbitrage rebate payable represents amounts due to the Internal Revenue Service for interest earned on unspent bond proceeds that exceeds legally allowable returns.

Rebatable arbitrage liabilities related to District debt are not recorded in governmental funds. There is no recognition in the balance sheet or income statement until rebatable amounts are due and payable to the federal government. Thus, rebatable arbitrage liabilities related to governmental debt will be accrued as incurred at least annually (at fiscal year end) on the District-wide financial statements.

For the year ended June 30, 2021, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue Dates</u>	<u>Interest Rates</u>	<u>Date of Maturity</u>	<u>6/30/21</u>
Bonds Payable	8/5/15	2%-3.125%	8/1/2032	\$ 6,695,000
Total				<u>\$ 6,695,000</u>

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 7: LONG-TERM OBLIGATIONS (Continued)

B. Debt Service Requirements:

Debt service requirements on bonded debt at June 30, 2021, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 460,000	\$ 195,396	\$ 655,396
2023	475,000	183,671	658,671
2024	490,000	169,196	659,196
2025	510,000	154,196	664,196
2026	525,000	138,671	663,671
Thereafter	<u>4,235,000</u>	<u>483,872</u>	<u>4,718,872</u>
	<u>\$ 6,695,000</u>	<u>\$ 1,325,002</u>	<u>\$ 8,020,002</u>

On August 5, 2015, the District issued \$8,375,000 in bonds related to the special ballot question to the school district voters at a special school district election held on September 30, 2014. The proceeds are being used to fund the capital project approved by the voters and the Board of Education. The bond issue has variable interest rates ranging from 2.0% to 3.25%, with a maturity of August 1, 2032. The payments are payable on a semi-annual basis and include principal and interest payments.

NOTE 8: PENSION PLANS

Description of Plans - All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey, 08625 or on the internet at <http://www.state.nj.us/treasury/pensions/annrprts.shtml>.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) - The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, 100% of employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

Summary of Significant Accounting Policies - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers Pension and Annuity Fund (TPAF) and additions to/deductions from the TPAF's fiduciary net position have been determined on the same basis as they are reported by the TPAF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the state's portion of the net pension liability that was associated with the district was \$196,503,644 as measured on June 30, 2020 and \$180,620,100 measured on June 30, 2019.

For the year ended June 30, 2021, the District recognized pension expense of \$12,219,434 and revenue of \$12,219,434 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2021 is based upon changes in the collective net pension liability with a measurement period of June 30, 2019 through June 30, 2020. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2019 and June 30, 2020.

Although the district does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the district. The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

	<u>6/30/2019</u>	<u>6/30/2020</u>
Collective deferred outflows of resources	\$10,077,460,797	\$9,589,140,982
Collective deferred inflows of resources	\$17,525,379,167	\$14,409,361,877
Collective net pension liability (Nonemployer- State of New Jersey)	\$61,370,943,870	\$65,848,796,740
State's portion of the net pension liability that was associated with the district	\$180,620,100	\$196,503,644
State's portion of the net pension liability that was associated with the district as a percentage of the collective net pension liability	0.294309%	0.298416%

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

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	1.55-4.45%
Therafter	2.75-5.65%
Investment Rate of Return:	7.00%

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.

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.0% 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 the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2020 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-US devel.markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yeild	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash equivalentes	4.00%	0.50%
US Treasuries	5.00%	1.94%
Risk mitigation	3.00%	3.40%

Discount rate - The discount rate used to measure the total pension liability was 5.40% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.21% as of June 30, 2020 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be based on 78% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2062.

Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2062 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the State's net pension liability to changes in the discount rate - Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. The following presents the State's net pension liability measured as of June 30, 2020, calculated using the discount rate shown above, as well as what the State's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>Current</u>		
<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>	
<u>(4.40%)</u>	<u>(5.40%)</u>	<u>(6.40%)</u>	

State's Collective Net Pension Liability	\$ 77,517,093,055	\$ 65,993,498,688	\$ 56,425,087,777
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PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>. The plan fiduciary net position as of June 30, 2020 was \$21,529,179,998.

Amortization of Deferred Outflows and Inflows of Resources - Amount reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in the state's pension expense as follows:

	<u>Year Ended June 30:</u>
2021	(\$262,056,928)
2022	(188,358,995)
2023	(774,174,971)
2024	(1,939,112,462)
2025	(1,466,451,639)
Thereafter	<u>(335,285,618)</u>
Total	<u>(\$4,965,440,613)</u>

Pension Expense - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2020 are as follows:

Service cost	\$1,643,902,335
Interest on total pension liability	4,680,942,056
Benefit Changes	(16,738,469)
Member contributions	(867,037,595)
Administrative expenses	13,511,148
Expected investment return net of investment expenses	(1,525,370,804)
Pension expense related to specific liabilities of individual employers	4,749,837
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	177,152,462
Changes in assumptions	(394,786,992)
Difference between projected and actual investment earnings on pension plan investments	<u>387,432,792</u>
Total pension expense	<u>\$4,103,756,770</u>

Public Employees' Retirement System (PERS) - The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district, or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state or local jurisdiction.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

Summary of Significant Accounting Policies - 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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. 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.

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

At June 30, 2021, the District reported a liability of \$15,516,626 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The total pension liability for the June 30, 2019 valuation was determined by an experience study for the period July 1, 2014 to June 30, 2018. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2020 and 2019. At June 30, 2020, the District's proportion was 0.0952 which was a decrease of 0.0014% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized pension expense of \$250,072. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Differences between expected and actual experience	\$ 282,532	\$ 54,873
Changes of assumptions	503,377	6,496,958
Net difference between projected and actual earnings on pension plan investments	530,371	-
Changes in proportion and differences between District contributions and proportionate share of contributions	57,201	699,691
District contributions subsequent to the measurement date	1,047,430	
Total	<u>\$ 2,420,911</u>	<u>\$ 7,251,522</u>

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

\$1,047,430 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2021, the plan measurement date is June 30, 2020) will be recognized as a reduction of the net pension liability measured as of June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Year Ended June 30:</u>
2021	(\$2,185,989)
2022	(1,992,957)
2023	(1,138,924)
2024	(460,562)
2025	<u>(99,610)</u>
Total	<u>(\$5,878,041)</u>

	<u>6/30/2019</u>	<u>6/30/2020</u>
Collective deferred outflows of resources	\$3,149,522,616	\$2,347,583,337
Collective deferred inflows of resources	7,645,087,574	7,849,949,467
Collective net pension liability (Non State - Local Group)	\$18,018,482,972	\$16,307,384,832
District's portion of net pension liability	\$17,331,935	\$15,516,626
District's proportion %	0.09618976%	0.09515092%

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

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	2.00%-6.00% based on years of service
Thereafter	3.00%-7.00% based on years of service
Investment Rate of Return:	7.00%

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	7.71%
Non-US devel.markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yeild	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash equivalents	4.00%	0.50%
US Treasuries	5.00%	1.94%
Risk mitigation	3.00%	3.40%

Discount rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. 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 the District's proportionate share of the net pension liability to changes in the discount rate - The following presents the District's proportionate share of the net pension liability measured as of June 30, 2020, calculated using the discount rate as disclosed above, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
District's proportionate share of the net pension liability	\$ 19,532,844	\$15,516,626	\$ 12,108,756

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

Pension Expense - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2020 are as follows:

Service cost	\$494,413
Interest on total Pension liability	1,610,950
Benefit Changes	(11,043)
Member contributions	(351,428)
Administrative expens	8,407
Expected investment return net of investment expenses	(948,340)
Pension expense related to specific liabilities of individual employers	(4,402)
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	113,579
Changes in assumptions	(836,654)
Difference between projected and actual investment earnings on pension plan investments	<u>174,590</u>
Total pension expense	<u>\$250,072</u>

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

Defined Contribution Retirement Plan (DCRP) - The Defined Contribution Retirement Program (DCRP) was established as of July 1, 2007 under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et seq.). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N. J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist.

PERS and TPAF Vesting and Benefit Provisions - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. 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.

Significant Legislation - Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

□ New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65. □ The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members. □ The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. □ Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PES members will take place in July of each subsequent fiscal year.

□ The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law. □ New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary. □ In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Contribution Requirements - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 (PERS) and N.J.S.A. 18:66 (TPAF) requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 6.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The current TPAF rate is 6.5% and the PERS rate is 6.5% of covered payroll.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 8: PENSION PLANS (Continued)

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for PERS</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2021	\$1,047,430	100%
6/30/2020	\$939,863	100%
6/30/2019	\$976,620	100%

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2021	\$8,848,189	100%
6/30/2020	\$6,668,193	100%
6/30/2019	\$5,915,493	100%

During the fiscal year ended June 30, 2021, the State of New Jersey did contribute \$11,619,489 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,356,810 during the year ended June 30, 2021, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

NOTE 9: POST-RETIREMENT BENEFITS

Plan description and benefits provided

The State provides post-retirement medical (PRM) benefits for certain State and other retired employees meeting the service credit eligibility requirements.

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

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

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

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

Total Nonemployer OPEB Liability

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education.

Actuarial assumptions and other imputes The June 30, 2021 GASB 75 reporting is based on a measurement date of June 30, 2020. The total nonemployer OPEB liability as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. The actuarial assumptions used in the June 30, 2019 valuation were based on the results of actuarial experience studies for the periods July 1, 2015 - June 30, 2018 and July 1, 2014 - June 30, 2018, for TPAF and PERS, respectively. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%
Salary Increases Through 2026:	1.55-4.45% TPAF 2.00-6.00% PERS Based on service years
Salary Increases Thereafter:	1.55-4.45% TPAF 3.00-7.00% PERS Based on service years
Discount rate (2020)	2.21%
Discount rate (2019)	3.50%
Healthcare cost trend rates (PPO Plans)	5.6% decreasing to 4.5% after seven years
Healthcare cost trend rates (Self-insured post 65 PPO Plans)	4.50%
Healthcare cost trend rates (HMO Plans)	5.6% decreasing to 4.5% after seven years
Healthcare cost trend rates (Prescription Drug Benefits)	7.0% decreasing to 4.5% after seven years
Healthcare cost trend rates (Medicare Part B reimbursement)	5.00%
Healthcare cost trend rates (Medicare Advantage)	4.50%

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

The discount rate for June 30, 2020 and 2019 was 2.21% and 3.50%, respectively. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Preretirement mortality rates were based on the Pub-2010 Healthy "Teachers" (TPAF/ABP), "General" (PERS), and "Safety" (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020. Postretirement mortality rates were based on the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020. Disability mortality was based on the Pub-2010 "General" classification headcount-weighted disabled mortality-table with fully generational mortality improvement projections from the central year using Scale MP-2020.

Changes in the Total OPEB Liability reported by the State of New Jersey

	<u>Total OPEB Liability</u>
The State's Total OPEB Liability Balance at 6/30/2019	\$41,729,081,045
<u>Changes for the year:</u>	
Service Cost	1,790,973,822
Interest on the Total OPEB Liability	1,503,341,357
Change in Benefit Terms	-
Differences Between Expected and Actual Experience	11,544,750,637
Changes of Assumptions	12,386,549,981
Gross Benefit Payments	(1,180,515,618)
Contributions from Members	35,781,384
Net changes	<u>26,080,881,563</u>
The State's Total OPEB Liability Balance at 6/30/2020	<u>\$67,809,962,608</u>
The State's total OPEB liability attributable to the District:	\$206,967,326

There were no changes of benefit terms.

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

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the State for school board retirees, as well as what the State's total OPEB liability for school board would be if it were calculated using a discount rate that is 1-percentage -point lower or 1- percentage-point higher than the current discount rate:

	June 30, 2020		
	At 1% Decrease <u>1.21%</u>	At Discount Rate <u>2.21%</u>	At 1% Increase <u>3.21%</u>
Total OPEB Liability (School Retirees)	\$81,748,410,002	\$67,809,962,608	\$56,911,439,160

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

	June 30, 2019		
	At 1% Decrease	At Discount Rate	At 1% Increase
	<u>2.50%</u>	<u>3.50%</u>	<u>4.50%</u>
Total OPEB Liability (School Retirees)	\$49,298,534,898	\$41,729,081,045	\$35,716,321,820

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the State, as well as what the State's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	June 30, 2020		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
	Total OPEB Liability (School Retirees)	\$54,738,488,540	\$67,809,962,608

	June 30, 2019		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
	Total OPEB Liability (School Retirees)	\$34,382,902,820	\$41,729,081,045

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2020, the board of education recognized OPEB expense and related revenue of \$9,850,029 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75 and in which there is a special funding situation.

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero, and there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources.

At June 30, 2020, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences Between Expected and Actual Experience	\$10,295,318,750	(\$9,170,703,615)
Changes of assumptions or other inputs	<u>11,534,251,250</u>	<u>(7,737,500,827)</u>
Total	<u>\$21,829,570,000</u>	<u>(\$16,908,204,442)</u>

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 9: POST-RETIREMENT BENEFITS-(Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2021	\$43,440,417
2022	43,440,417
2023	43,440,417
2024	43,440,417
2025	43,440,417
Thereafter	<u>4,704,163,473</u>
	<u>\$4,921,365,558</u>

NOTE 10: DEFERRED COMPENSATION

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

American United Life
Van Kampen Funds
Equitable Life
Janus

NOTE 11: COMPENSATED ABSENCES

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2021 is \$871,133.

In the district-wide *Statement of Assets*, the liabilities whose average maturities are greater than one year should be reported in two components--the amount due within one year and the amount due in more than one year.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2021, no liability existed for compensated absences in the proprietary fund types.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 12: RISK MANAGEMENT

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

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

Joint Insurance Fund - The District participates in the School Alliance Insurance Fund (SAIF) comprised of state-wide boards of education. It was formed July 1, 1996 under the provisions of NJSA 18A:18B-1 et. seq. The group offers its member districts worker's compensation and employer's liability, automobile and equipment liability, general liability and property damage, school board legal liability, and boiler and machinery coverage.

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2021 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

New Jersey Unemployment Compensation Insurance - 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 expendable trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Cash Balance</u>
2020-2021	\$781	\$63,626	\$0	\$200,758
2019-2020	\$1,970	\$64,234	\$46,775	\$136,351
2018-2019	\$866	\$65,685	\$33,268	\$116,922

NOTE 13: CONTINGENT LIABILITIES

GRANT PROGRAMS

The Board participates in state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Board is potentially liable for any expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

ARBITRAGE REBATE

As part of capital projects, bonded debt could be issued in excess of limits that could require payment of arbitrage rebates as required under applicable provisions of the Internal Revenue Code. Arbitrage reporting and tracking is maintained by the District and estimated future value of such liability, if any, will be determined at completion of the capital project.

LITIGATION

The board is not involved with any material litigation or pending material litigation.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 14: FUND BALANCE APPROPRIATED

General Fund (Exhibit B-1) - Of the \$20,948,088 General Fund fund balance at June 30, 2021, \$1,192,170 is reserved for encumbrances, \$17,458,435 is reserved in the Capital Reserve Account; \$501,000 is reserved in the Maintenance Reserve Account; \$2,000,000 is reserved in the Tuition Reserve Account; \$497,681 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7 (\$497,681 of the total reserve for excess surplus will be appropriated and included as anticipated revenue for the year ending June 30, 2023); \$136,351 is reserved for unemployment claims, and (\$837,549) is unreserved and undesignated.

NOTE 15: CALCULATION OF EXCESS SURPLUS

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2021 is \$497,681

NOTE 16: DEFICIT FUND BALANCES

The District has a deficit fund balance (Exhibit B-1) of \$447,155 in the Special Revenue Fund as of June 30, 2021, as reported in the fund statements (modified accrual basis). P.L.2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No.33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last state aid payment in the subsequent fiscal year, the school district can not recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

NOTE 17: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the Phillipsburg School District Board of Education for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the 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. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 17: CAPITAL RESERVE ACCOUNT - (Continued)

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

Beginning Balance, July 1, 2020	\$ 13,351,717
Budgeted Withdrawal	(2,900,000)
Unspent Amounts Returned from Capital Projects Fund	2,006,718
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 21, 2021	5,000,000
Ending Balance, June 30, 2021	<u>\$ 17,458,435</u>

NOTE 18: MAINTENANCE RESERVE ACCOUNT

A maintenance reserve account was established by the School District Board of Education in fiscal year 2021, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

Beginning Balance, July 1, 2020	\$ 501,000
Ending balance June 30, 2021	<u>\$ 501,000</u>

NOTE 19: TUITION RESERVE ACCOUNT

A tuition reserve account was established by the School District Board of Education in fiscal year 2020, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

The district has established a tuition reserve for future tuition adjustments, pursuant to N.J.A.C. 6A:23-3.1(f), in an amount of 10% of the formal receiving/sending contract. \$1,000,000 has been reserved for the 2019-2020 tuition adjustment due in fiscal year 2021-2022 and \$1,000,000 has been reserved for the 2020-2021 tuition adjustment due in fiscal year 2022-2023.

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

Beginning Balance, July 1, 2020	\$ 2,000,000
Budgeted Withdrawal	(1,000,000)
Deposits: Board Resolution June 21, 2021	1,000,000
Ending balance June 30, 2021	<u>\$ 2,000,000</u>

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables as of June 30, 2021, are as follows:

	<u>Receivable</u>	<u>Payable</u>	
General Fund	\$ 1,213,786	\$ 185,533	
Special Revenue Fund	-	1,213,786	
Capital Projects Fund	-	-	
Enterprise Fund	185,533		
	<u>\$ 1,399,319</u>	<u>\$ 1,399,319</u>	

The general fund interfund receivable is due from the special revenue fund for cash advances in anticipation of federal grant draw downs. The general fund owes the food Sservice (Enterprise) fund for state and federal lunch subsidies not yet paid over to the Food Service fund. The interfund balances expect to be liquidated in the subsequent fiscal year as cash balances are sufficient in all funds.

NOTE 21: SCHOOL WIDE PROGRAM FUNDS

School wide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the school district.

<u>Program</u>	<u>Amount</u>
Title I, Part A: Grants to Local Educational Agencies	\$ 667,995

NOTE 22: 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 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.

PHILLIPSBURG SCHOOL DISTRICT

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

NOTE 23: PRIOR PERIOD ADJUSTMENT

Restatement of Prior Period:

As the Unemployment Fund does not meet the definition of a fiduciary activity prescribed in GASB No. 84 paragraph 11, the Unemployment Fund is to be reported in the general fund. However, these funds are restricted pursuant to N.J.S.A. 43:21-7.3(g). Accordingly, as use of these funds are restricted by statute, any unemployment net position at 7/1/2020 should be classified as restricted fund balance in the *general fund*.

As the Student and Athletic Activities Fund does not meet the definition of a fiduciary activity prescribed in GASB No. 84 paragraph 11, the Student Activities Fund is to be reported in the *special revenue fund*. N.J.A.C. 6A:23A-16.12 governs the establishment and operation of the Student Activity Fund restricting expenditures within the fund and prohibiting the transfer of any unspent balances to any other fund.

The use of scholarship funds is restricted by the contributors. GASB No. 54 paragraph 30 provides that Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. Therefore, the Scholarship Fund is to be accounted for and reported in the *Special Revenue Fund*.

Governmental Activities Net Position:

Net Position (per A-2), June 30, 2020	\$ 211,952,264
Restricted fund balance for Student Activities per GASB No. 84	409,521
Restricted fund balance for Athletic Activities per GASB No. 84	10,414
Restricted fund balance for Scholarship Funds per GASB No. 84	95,204
Restricted fund balance for Unemployment Claims per GASB No. 84	<u>136,351</u>
Net Position (per A-2), June 30, 2020, as Restated	<u>\$ 212,603,754</u>

Governmental Funds:

Net Position (per B-2), June 30, 2020	\$ 19,836,886
Restricted fund balance for Student Activities per GASB No. 84	409,521
Restricted fund balance for Athletic Activities per GASB No. 84	10,414
Restricted fund balance for Scholarship Funds per GASB No. 84	95,204
Restricted fund balance for Unemployment Claims per GASB No. 84	<u>136,351</u>
Net Position (per B-2), June 30, 2020, as Restated	<u>\$ 20,488,376</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Local Sources:					
Local Tax Levy	\$ 12,525,913	-	\$ 12,525,913	\$ 12,525,913	
Tuition	15,260,664	-	15,260,664	15,494,799	\$ 234,135
Miscellaneous	253,000	-	253,000	912,309	659,309
Total - Local Sources	<u>28,039,577</u>	<u>-</u>	<u>28,039,577</u>	<u>28,933,021</u>	<u>893,444</u>
State Sources:					
Equalization Aid	27,191,619	(909,499)	26,282,120	26,282,120	-
Special Education Aid	1,395,514	-	1,395,514	1,395,514	-
Security Aid	995,480	-	995,480	995,480	-
Adjustment Aid	9,777,099	-	9,777,099	9,777,099	-
Transportation Aid	611,311	-	611,311	611,311	-
School Choice Aid	8,211	295	8,506	8,506	-
Other State Aids	150,000	-	150,000	602,349	452,349
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	8,843,132	8,843,132
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,771,300	2,771,300
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	5,057	5,057
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,356,810	2,356,810
Total State Sources	<u>40,129,234</u>	<u>(909,204)</u>	<u>39,220,030</u>	<u>53,648,678</u>	<u>14,428,648</u>
Federal Sources:					
Impact Aid	20,000	-	20,000	-	(20,000)
Medical Assistance Program	187,614	-	187,614	241,991	54,377
Total - Federal Sources	<u>207,614</u>	<u>-</u>	<u>207,614</u>	<u>241,991</u>	<u>34,377</u>
Total Revenues	<u>68,376,425</u>	<u>(909,204)</u>	<u>67,467,221</u>	<u>82,823,690</u>	<u>15,356,469</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	\$ 181,656	-	\$ 181,656	\$ 181,239	\$ 417
Kindergarten - Salaries of Teachers	1,194,413	-	1,194,413	1,021,006	173,407
Grades 1-5 - Salaries of Teachers	6,361,396	-	6,361,396	5,664,866	696,530
Grades 6-8 - Salaries of Teachers	2,872,860	(64,000)	2,808,860	2,645,596	163,264
Grades 9-12 - Salaries of Teachers	9,128,800	295	9,129,095	8,921,058	208,037
Regular Programs - Home Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	21,400	-	21,400	-	21,400
Regular Programs - Undistributed Instruction					
Salaries and Wages - Stipends - G&T	-	10,475	10,475	4,400	6,075
Other Salaries for Instruction	407,328	(12,328)	395,000	246,941	148,059
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-
Purchased Professional-Educational Services	1,644,297	(24,615)	1,619,682	1,182,881	436,801
Purchased Technical Services	108,432	(15,804)	92,628	20,720	71,908
Other Purchased Services (400-500 series)	217,465	(35,603)	181,862	89,560	92,302
General Supplies	744,134	667,009	1,411,143	815,195	595,948
Textbooks	141,667	(58,749)	82,918	21,832	61,086
Other Objects	24,636	(20,386)	4,250	1,434	2,816
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>23,048,484</u>	<u>446,294</u>	<u>23,494,778</u>	<u>20,816,728</u>	<u>2,678,050</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	529,375	9,564	538,939	538,429	510
Other Salaries for Instruction	315,723	22,435	338,158	320,888	17,270
Other Purchased Services (400-500 series)	1,500	(500)	1,000	-	1,000
General Supplies	9,320	-	9,320	7,692	1,628
Textbooks	1,450	(700)	750	-	750
Other Objects	340	-	340	-	340
Total Learning and/or Language Disabilities	<u>857,708</u>	<u>30,799</u>	<u>888,507</u>	<u>867,009</u>	<u>21,498</u>
Behavioral Disabilities:					
Salaries of Teachers	1,129,180	(96,000)	1,033,180	896,810	136,370
Other Salaries for Instruction	331,364	-	331,364	260,863	70,501
Purchased Professional - Educational Services	300	-	300	-	300
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	9,695	-	9,695	7,893	1,802
Textbooks	300	(100)	200	86	114
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>1,470,839</u>	<u>(96,100)</u>	<u>1,374,739</u>	<u>1,165,652</u>	<u>209,087</u>

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Multiple Disabilities:					
Salaries of Teachers	372,645	17,492	390,137	390,027	110
Other Salaries for Instruction	199,043	(44,344)	154,699	93,463	61,236
Other Purchased Services (400-500 series)	5,300	-	5,300	300	5,000
General Supplies	48,300	(5,838)	42,462	16,771	25,691
Other Objects	-	-	-	-	-
Total Multiple Disabilities	625,288	(32,690)	592,598	500,561	92,037
Resource Room/Resource Center:					
Salaries of Teachers	4,099,744	(36,845)	4,062,899	3,495,017	567,882
Other Salaries for Instruction	479,318	64,130	543,448	509,454	33,994
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,100	(481)	619	-	619
General Supplies	13,050	21,280	34,330	33,541	789
Textbooks	1,050	(500)	550	474	76
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	4,594,262	47,584	4,641,846	4,038,486	603,360
Autism:					
Salaries of Teachers	-	-	-	-	-
Total Autism	-	-	-	-	-
Home Instruction :					
Salaries of Teachers	119,013	-	119,013	88,347	30,666
Purchased Professional-Educational Services	3,800	-	3,800	-	3,800
Total Home Instruction	122,813	-	122,813	88,347	34,466
Cognitive Severe:					
Salaries of Teachers	72,565	-	72,565	72,565	-
Supplies - Cog Serve Program	-	4,500	4,500	3,352	1,148
Total Cognitive Severe	72,565	4,500	77,065	75,917	1,148
TOTAL SPECIAL EDUCATION - INSTRUCTION	7,743,475	(45,907)	7,697,568	6,735,972	961,596
Bilingual Education - Instruction					
Salaries of Teachers	454,137	250	454,387	450,395	3,992
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	1,000	(46)	954	-	954
General Supplies	4,300	46	4,346	1,074	3,272
Textbooks	300	(200)	100	-	100
Other Objects	370	(50)	320	-	320
Total Bilingual Education - Instruction	460,107	-	460,107	451,469	8,638
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	230,883	-	230,883	142,562	88,321
Purchased Services (300-500 series)	20,180	(1,326)	18,854	-	18,854
Supplies and Materials	8,100	-	8,100	1,825	6,275
Other Objects	4,100	(134)	3,966	3,966	-
Total School-Spon. Cocurricular Actvts. - Inst.	263,263	(1,460)	261,803	148,353	113,450
School-Spon. Athletics - Inst.					
Salaries	743,165	(15,228)	727,937	725,323	2,614
Purchased Services (300-500 series)	144,385	11,900	156,285	107,703	48,582
Supplies and Materials	260,221	105,480	365,701	343,566	22,135
Other Objects	29,900	(14,113)	15,787	15,787	-
Total School-Spon. Athletics - Inst.	1,177,671	88,039	1,265,710	1,192,379	73,331
Instructional Alternative Education Program - Instruction:					
Salaries	399,271	(64,000)	335,271	334,669	602
Purchased Services (300-500 series)	4,000	-	4,000	-	4,000
Supplies and Materials	5,100	-	5,100	-	5,100
Textbooks	1,000	-	1,000	-	1,000
Total Instructional Alternative Education Program - Instruction	409,371	(64,000)	345,371	334,669	10,702
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	3,700	-	3,700	-	3,700
Supplies and Materials	3,000	-	3,000	-	3,000
Other Objects	1,300	-	1,300	-	1,300
Total Instructional Alternative Education Program - Support Svcs	8,000	-	8,000	-	8,000
Other Instructional Programs - Inst.:					
Salaries of Teachers	44,904	874	45,778	45,778	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	2,000	(874)	1,126	1,042	84
Total Other Instructional Programs - Inst.	46,904	-	46,904	46,820	84
Community Services Programs/Operations					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-
Total Instruction	33,157,275	422,966	33,580,241	29,726,390	3,853,851

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2021

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	642,700	-	642,700	642,700	-
Tuition to Other LEAs Within the Stat - Special	48,769	-	48,769	41,732	7,037
Tuition to County Voc. District - Regular	434,270	-	434,270	402,830	31,440
Tuition to County Voc. District - Special	-	-	-	-	-
Tuition to CSSD & Regional Day Schools	-	-	-	-	-
Tuition to Private Schools for the Disabled - Within State	444,668	-	444,668	149,771	294,897
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	-	-	-	-	-
Tuition - State Facilities	239,232	-	239,232	239,232	-
Tuition - Other	96,968	29,696	126,664	58,782	67,882
Total Undistributed Expenditures - Instruction	1,906,607	29,696	1,936,303	1,535,047	401,256
Undist. Expend. - Attend. & Social Work					
Salaries	180,242	(91,329)	88,913	88,913	-
Purchased Professional and Technical Services	750	-	750	-	750
Other Purchased Services (400-500 series)	429,200	52,993	482,193	481,592	601
Supplies and Materials	3,566	(2,696)	870	270	600
Other Objects	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	613,758	(41,032)	572,726	570,775	1,951
Undist. Expend. - Health Services					
Salaries	612,651	(8,038)	604,613	603,269	1,344
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	87,550	(6,250)	81,300	30,625	50,675
Supplies and Materials	22,500	8,245	30,745	22,981	7,764
Other Objects	780	-	780	189	591
Total Undist. Expend. - Health Services	723,781	(6,043)	717,738	657,064	60,674
Undist. Expend. - Other Supp. Serv. Students - Related Serv.					
Salaries of Other Professional Staff	663,237	-	663,237	634,304	28,933
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	800	-	800	299	501
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	664,037	-	664,037	634,603	29,434
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	163,596	(19,903)	143,693	143,693	-
Purchased Professional - Educational Services	480,000	28,494	508,494	396,548	111,946
Other Purchased Services (400-500 series)	5,000	(5,000)	-	-	-
Supplies and Materials	31,567	10,769	42,336	39,132	3,204
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	680,163	14,360	694,523	579,373	115,150
Undist. Expend. - Other Supp. Serv. Students - Reg.					
Salaries of Other Professional Staff	1,070,582	(63,700)	1,006,882	979,526	27,356
Salaries of Secretarial and Clerical Assistants	61,803	(24,300)	37,503	-	37,503
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	1,500	-	1,500	-	1,500
Other Purchased Prof. and Tech. Services	500	-	500	-	500
Other Purchased Services (400-500 series)	35,849	(168)	35,681	33,313	2,368
Supplies and Materials	4,225	168	4,393	1,477	2,916
Other Objects	220	-	220	-	220
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	1,174,679	(88,000)	1,086,679	1,014,316	72,363
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	1,775,401	(2,031)	1,773,370	1,554,840	218,530
Salaries of Secretarial and Clerical Assistants	198,722	2,032	200,754	200,753	1
Other Purchased Prof. and Tech. Services	25,000	4,661	29,661	28,988	673
Mis. Purchase Serv. (400-500 series other than Residential Costs)	23,000	(3,000)	20,000	14,209	5,791
Supplies and Materials	13,531	-	13,531	2,005	11,526
Other Objects	6,295	(1,661)	4,634	1,170	3,464
Total Undist. Expend. - Other Supp. Serv. Students - Spl	2,041,949	1	2,041,950	1,801,965	239,985
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	796,699	37,544	834,243	775,031	59,212
Salaries of Secr and Clerical Assist.	153,045	(5,000)	148,045	142,134	5,911
Purchased Prof- Educational Services	2,000	(2,000)	-	-	-
Other Purch Services (400-500)	4,300	(2,240)	2,060	2,060	-
Supplies and Materials	-	-	-	-	-
Other Objects	11,100	1,914	13,014	13,014	-
Total Undist. Expend. - Improvement of Inst. Serv.	967,144	30,218	997,362	932,239	65,123
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	769,394	(99,576)	669,818	657,181	12,637
Salaries of Tech Coordinators	-	-	-	-	-
Purchased Professional and Technical Services	2,227	-	2,227	-	2,227
Other Purchased Services (400-500 series)	25,234	-	25,234	20,269	4,965
Supplies and Materials	43,738	16,496	60,234	23,700	36,534
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	840,593	(83,080)	757,513	701,150	56,363

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	-	3,353	3,353	-	3,353
Purchased Professional - Educational Serv	5,480	-	5,480	-	5,480
Other Purchased Services (400-500 series)	36,050	(14,053)	21,997	1,131	20,866
Supplies and Materials	1,350	(350)	1,000	-	1,000
Total Undist. Expend. - Instructional Staff Training Serv.	42,880	(11,050)	31,830	1,131	30,699
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	571,965	(10,374)	561,591	560,975	616
Legal Services	170,000	37,500	207,500	146,325	61,175
Audit Fees	38,300	(108)	38,192	38,192	-
Other Purchased Professional Services	120,682	(30,351)	90,331	77,190	13,141
Communications/Telephone	72,305	13,899	86,204	59,887	26,317
BOE Other Purchased Services	-	-	-	-	-
Other Purchased Services (400-500 series)	416,052	87,204	503,256	502,852	404
Supplies and Materials	37,493	(26,158)	11,335	10,088	1,247
Miscellaneous Expenditures	4,789	95	4,884	4,543	341
BOE Membership Dues and Fees	24,500	5,446	29,946	29,945	1
Total Undist. Expend. - Supp. Serv. - General Admin.	1,456,086	77,153	1,533,239	1,429,997	103,242
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,233,575	(11,232)	1,222,343	1,222,343	-
Salaries of Other Professional Staff	278,589	(2,108)	276,481	276,481	-
Salaries of Secretarial and Clerical Assistants	640,072	29,400	669,472	669,472	-
Other Salaries	11,000	(11,000)	-	-	-
Purchased Professional and Technical Services	100	(100)	-	-	-
Other Purchased Services (400-500 series)	64,494	(10,715)	53,779	26,058	27,721
Supplies and Materials	43,306	(15,742)	27,564	27,008	556
Other Objects	15,064	(6,579)	8,485	8,485	-
Total Undist. Expend. - Support Serv. - School Admin.	2,286,200	(28,076)	2,258,124	2,229,847	28,277
Undistributed Expenditures - Central Services					
Salaries	557,024	(26,714)	530,310	529,402	908
Purchased Technical Services	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	3,237	-	3,237	1,130	2,107
Supplies and Materials	2,200	1,900	4,100	2,704	1,396
Interest on Current Loans	440,000	-	440,000	440,000	-
Other Objects	2,328	(1,668)	660	585	75
Total Undist. Expend. - Central Services	1,004,789	(26,482)	978,307	973,821	4,486
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	194,815	96	194,911	194,911	-
Other Purchased Services (400-500 series)	190,000	191,438	381,438	178,738	202,700
Supplies and Materials	95,346	52,399	147,745	85,640	62,105
Other Objects	-	-	-	-	-
Total Undist. Expend. - Admin. Info. Tech.	480,161	243,933	724,094	459,289	264,805
Undist. Expend. -Allowable Maintenance for School Facilities					
Salaries	565,463	(12,991)	552,472	487,765	64,707
Cleaning, Repair, and Maintenance Services	1,229,238	436,083	1,665,321	1,265,755	399,566
General Supplies	529,000	(76,920)	452,080	315,902	136,178
Total Undist. Expend. -Allowable Maintenance for School Facilities	2,323,701	346,172	2,669,873	2,069,422	600,451
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries	1,950,253	(435)	1,949,818	1,673,602	276,216
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	153,259	(9,138)	144,121	66,139	77,982
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	19,500	(15,000)	4,500	210	4,290
General Supplies	32,725	(1,832)	30,893	3,829	27,064
Energy (Electricity)	1,350,100	(18,862)	1,331,238	908,172	423,066
Interest - Energy Savings Improvement Prog	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,505,837	(45,267)	3,460,570	2,651,952	808,618
Undist. Expend. -Care and Upkeep of Grounds:					
Salaries	28,133	435	28,568	28,568	-
Total Undist. Expend. -Care and Upkeep of Grounds	28,133	435	28,568	28,568	-
Undist. Expend. -Security					
Purchased Professional and Technical Services	511,289	-	511,289	452,914	58,375
Cleaning, Repair and Maintenance Services	253,771	(53,592)	200,179	62	200,117
Supplies and Materials	19,626	(750)	18,876	1,320	17,556
Total Undist. Expend. -Security	784,686	(54,342)	730,344	454,296	276,048
Total Undist. Expend. - Oper. & Maint. Of Plant	6,642,357	246,998	6,889,355	5,204,238	1,685,117

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	79,488	-	79,488	19,238	60,250
Sal. For Pup.Trans. (Bet. Home and School) - Special	225,504	-	225,504	109,874	115,630
Cleaning, Repair and Maintenance Services	105,000	25,222	130,222	92,552	37,670
Lease Purchase Payments - School Buses	-	-	-	-	-
Contr Serv. - Aid in Lieu Payments	70,000	-	70,000	19,485	50,515
Contract Services - (Between Home and School) - Vendors	1,053,106	(96,000)	957,106	533,633	423,473
Contract Services (Other than Between Home & School)-Vendors	10,089	(9,000)	1,089	-	1,089
Contr Serv (Spl. Ed. Students) - Vendors	202,152	101,950	304,102	215,961	88,141
Contr Serv (Regular Students) - ESCs & CTSA	-	-	-	-	-
Misc. Purchased Serv. - Transportation	10,000	(500)	9,500	6,247	3,253
Supplies and Materials	53,500	(7,447)	46,053	16,732	29,321
Miscellaneous Expenditures	62,250	25,550	87,800	80,676	7,124
Total Undist. Expend. - Student Transportation Serv.	1,871,089	39,775	1,910,864	1,094,398	816,466
UNALLOCATED BENEFITS					
Social Security Contributions	1,255,527	(97,493)	1,158,034	870,074	287,960
Other Retirement Contributions - Regular	1,100,114	(5,000)	1,095,114	1,066,834	28,280
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-
Unemployment Compensation	80,000	(15,000)	65,000	-	65,000
Workmen's Compensation	632,000	(70,000)	562,000	512,707	49,293
Health Benefits	10,716,481	87,826	10,804,307	10,265,218	539,089
Tuition Reimbursement	128,500	12,267	140,767	139,239	1,528
Other Employee Benefits	60,000	(1,000)	59,000	54,808	4,192
TOTAL UNALLOCATED BENEFITS	13,972,622	(88,400)	13,884,222	12,908,880	975,342
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	8,843,132	(8,843,132)
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	2,771,300	(2,771,300)
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	5,057	(5,057)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,356,810	(2,356,810)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	13,976,299	(13,976,299)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	13,972,622	(88,400)	13,884,222	26,885,179	(13,000,957)
TOTAL UNDISTRIBUTED EXPENDITURES	37,368,895	309,971	37,678,866	46,704,432	(5,171,715)
TOTAL GENERAL CURRENT EXPENSE	70,526,170	732,937	71,259,107	76,430,822	(5,171,715)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Special Education - Instruction:					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	40,646	40,646	25,212	15,434
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	-	165,979	165,979	165,979	-
School Buses - Regular	-	307,674	307,674	178,358	129,316
Total Equipment	-	514,299	514,299	369,549	144,750
Facilities Acquisition and Construction Services					
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	514,299	514,299	369,549	144,750
Transfer of Funds to Charter Schools	-	-	-	-	-
TOTAL EXPENDITURES	70,526,170	1,247,236	71,773,406	76,800,371	(5,026,965)
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(2,149,745)	(2,156,440)	(4,306,185)	6,023,319	10,329,504
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School Based Budgets (SBB) - General Fund	43,641,657	68,609	43,710,266	40,699,125	3,011,141
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	667,995	-	667,995	667,995	-
Transfer to Capital Projects Fund - Capital Reserve	(2,702,000)	(200,000)	(2,902,000)	(2,900,000)	(2,000)
Transfer from Capital Projects Fund - Capital Reserve	-	-	-	2,006,718	(2,006,718)
Transfer to Special Revenue Fund - Preschool Programs	(333,698)	-	(333,698)	(333,698)	-
Contribution to School Based Budgets (SBB)	(43,641,657)	(68,609)	(43,710,266)	(40,699,125)	(3,011,141)
Total Other Financing Sources (Uses):	(2,367,703)	(200,000)	(2,567,703)	(558,985)	(2,008,718)
Excess (Deficiency) of Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Financing Uses	(4,517,448)	(2,356,440)	(6,873,888)	5,464,334	12,338,222

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Fund Balance, July 1	19,225,885	-	19,225,885	19,225,885	-
Prior Period Adjustment-Unemployment Fund Net Position as of June 30, 2020	<u>136,351</u>	<u>-</u>	<u>136,351</u>	<u>136,351</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 14,844,788</u>	<u>\$ (2,356,440)</u>	<u>\$ 12,488,348</u>	<u>\$ 24,826,570</u>	<u>\$ 12,338,222</u>
Recapitulation:					
Restricted For:					
Excess Surplus				\$ 497,681	
Excess Surplus Designated for Subsequent Year's Expenditures				-	
Capital Reserve				17,458,435	
Maintenance Reserve				501,000	
Tuition Reserve - FY20-21 Due FY 22-23				1,000,000	
Tuition Reserve - FY19-20 Due FY 21-22				1,000,000	
Unemployment Claims Reserve				136,351	
Assigned to:					
Year-End Encumbrances				1,192,170	
Designated for Subsequent Year's Expenditures				-	
Unassigned:					
Unrestricted Fund Balance				<u>3,040,933</u>	
Fund Balance per Governmental Funds(Budgetary Basis)				<u>24,826,570</u>	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(3,878,482)</u>	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ 20,948,088</u>	

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2021

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 12,525,913	-	\$ 12,525,913	-	-	-	\$ 12,525,913	-	\$ 12,525,913	\$ 12,525,913	-	\$ 12,525,913
Tuition	15,260,664	-	15,260,664	-	-	-	15,260,664	-	15,260,664	15,494,799	-	15,494,799
Miscellaneous	253,000	-	253,000	-	-	-	253,000	-	253,000	912,309	-	912,309
Total - Local Sources	28,039,577	-	28,039,577	-	-	-	28,039,577	-	28,039,577	28,933,021	-	28,933,021
State Sources:												
Equalization Aid	27,191,619	-	27,191,619	(909,499)	-	(909,499)	26,282,120	-	26,282,120	26,282,120	-	26,282,120
Special Education Aid	1,395,514	-	1,395,514	-	-	-	1,395,514	-	1,395,514	1,395,514	-	1,395,514
Security Aid	995,480	-	995,480	-	-	-	995,480	-	995,480	995,480	-	995,480
Adjustment Aid	9,777,099	-	9,777,099	-	-	-	9,777,099	-	9,777,099	9,777,099	-	9,777,099
Transportation Aid	611,311	-	611,311	-	-	-	611,311	-	611,311	611,311	-	611,311
School Choice Aid	8,211	-	8,211	295	-	295	8,506	-	8,506	8,506	-	8,506
Other State Aids	150,000	-	150,000	-	-	-	150,000	-	150,000	602,349	-	602,349
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	8,843,132	-	8,843,132
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,771,300	-	2,771,300
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,057	-	5,057
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,356,810	-	2,356,810
Total State Sources	40,129,234	-	40,129,234	(909,204)	-	(909,204)	39,220,030	-	39,220,030	53,648,678	-	53,648,678
Federal Sources:												
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Medical Assistance Program	187,614	-	187,614	-	-	-	187,614	-	187,614	241,991	-	241,991
Total - Federal Sources	207,614	-	207,614	-	-	-	207,614	-	207,614	241,991	-	241,991
Total Revenues	68,376,425	-	68,376,425	(909,204)	-	(909,204)	67,467,221	-	67,467,221	82,823,690	-	82,823,690
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool - Salaries of Teachers	\$ 181,656	-	\$ 181,656	\$ -	-	-	\$ 181,656	-	\$ 181,656	\$ 181,239	-	\$ 181,239
Kindergarten - Salaries of Teachers	4,000	\$ 1,190,413	1,194,413	-	-	-	4,000	\$ 1,190,413	1,194,413	-	\$ 1,021,006	1,021,006
Grades 1-5 - Salaries of Teachers	15,000	6,346,396	6,361,396	-	-	-	15,000	6,346,396	6,361,396	-	5,664,866	5,664,866
Grades 6-8 - Salaries of Teachers	5,000	2,867,860	2,872,860	-	(64,000)	(64,000)	5,000	2,803,860	2,808,860	-	2,645,596	2,645,596
Grades 9-12 - Salaries of Teachers	12,000	9,116,800	9,128,800	-	295	295	12,000	9,117,095	9,129,095	-	8,921,058	8,921,058
Regular Programs - Home Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	21,400	-	21,400	-	-	-	21,400	-	21,400	-	-	-
Regular Programs - Undistributed Instruction												
Salaries and Wages - Stipends - G&T	-	-	-	10,475	-	10,475	10,475	-	10,475	4,400	-	4,400
Other Salaries for Instruction	100,000	307,328	407,328	-	(12,328)	(12,328)	100,000	295,000	395,000	19,516	227,425	246,941
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	1,611,797	32,500	1,644,297	-	(24,615)	(24,615)	1,611,797	7,885	1,619,682	1,177,603	5,278	1,182,881
Purchased Technical Services	30,432	78,000	108,432	-	(15,804)	(15,804)	30,432	62,196	92,628	2,415	18,305	20,720
Other Purchased Services (400-500 series)	77,950	139,515	217,465	1,710	(37,313)	(35,603)	79,660	102,202	181,862	3,605	85,955	89,560
General Supplies	100,634	643,500	744,134	3,701	663,308	667,009	104,335	1,306,808	1,411,143	6,252	808,943	815,195
Textbooks	35,000	106,667	141,667	(15,000)	(43,749)	(58,749)	20,000	62,918	82,918	-	21,832	21,832
Other Objects	1,136	23,500	24,636	(886)	(19,500)	(20,386)	250	4,000	4,250	-	1,434	1,434
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,196,005	20,852,479	23,048,484	-	446,294	446,294	2,196,005	21,298,773	23,494,778	1,395,030	19,421,698	20,816,728
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers	-	529,375	529,375	-	9,564	9,564	-	538,939	538,939	-	538,429	538,429
Other Salaries for Instruction	1,000	314,723	315,723	-	22,435	22,435	1,000	337,158	338,158	-	320,888	320,888
Other Purchased Services (400-500 series)	-	1,500	1,500	-	(500)	(500)	-	1,000	1,000	-	-	-
General Supplies	-	9,320	9,320	-	-	-	-	9,320	9,320	-	7,692	7,692
Textbooks	-	1,450	1,450	-	(700)	(700)	-	750	750	-	-	-
Other Objects	-	340	340	-	-	-	-	340	340	-	-	-
Total Learning and/or Language Disabilities	1,000	856,708	857,708	-	30,799	30,799	1,000	887,507	888,507	-	867,009	867,009
Behavioral Disabilities:												
Salaries of Teachers	1,000	1,128,180	1,129,180	-	(96,000)	(96,000)	1,000	1,032,180	1,033,180	-	896,810	896,810
Other Salaries for Instruction	500	330,864	331,364	-	-	-	500	330,864	331,364	-	260,863	260,863
Purchased Professional - Educational Services	-	300	300	-	-	-	-	300	300	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	9,695	9,695	-	-	-	-	9,695	9,695	-	7,893	7,893
Textbooks	-	300	300	-	(100)	(100)	-	200	200	-	86	86
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Behavioral Disabilities	1,500	1,469,339	1,470,839	-	(96,100)	(96,100)	1,500	1,373,239	1,374,739	-	1,165,652	1,165,652

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Multiple Disabilities:												
Salaries of Teachers		372,645	372,645	-	17,492	17,492		390,137	390,137		390,027	390,027
Other Salaries for Instruction		199,043	199,043	-	(44,344)	(44,344)		154,699	154,699		93,463	93,463
Other Purchased Services (400-500 series)	5,000	300	5,300	-	-	-	5,000	300	5,300		300	300
General Supplies	28,100	20,200	48,300	262	(6,100)	(5,838)	28,362	14,100	42,462	11,418	5,353	16,771
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	33,100	592,188	625,288	262	(32,952)	(32,690)	33,362	559,236	592,598	11,418	489,143	500,561
Resource Room/Resource Center:												
Salaries of Teachers	405,771	3,693,973	4,099,744	-	(36,845)	(36,845)	405,771	3,657,128	4,062,899	77,995	3,417,022	3,495,017
Other Salaries for Instruction	34,845	444,473	479,318	-	64,130	64,130	34,845	508,603	543,448	4,867	504,587	509,454
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	1,100	1,100	-	(481)	(481)	-	619	619	-	-	-
General Supplies	-	13,050	13,050	-	21,280	21,280	-	34,330	34,330	-	33,541	33,541
Textbooks	-	1,050	1,050	-	(500)	(500)	-	550	550	-	474	474
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Resource Room/Resource Center	440,616	4,153,646	4,594,262	-	47,584	47,584	440,616	4,201,230	4,641,846	82,862	3,955,624	4,038,486
Autism:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Total Autism	-	-	-	-	-	-	-	-	-	-	-	-
Home Instruction :												
Salaries of Teachers	119,013	-	119,013	-	-	-	119,013	-	119,013	88,347	-	88,347
Purchased Professional-Educational Services	3,800	-	3,800	-	-	-	3,800	-	3,800	-	-	-
Total Home Instruction	122,813	-	122,813	-	-	-	122,813	-	122,813	88,347	-	88,347
Cognitive Severe:												
Salaries of Teachers	-	72,565	72,565	-	-	-	-	72,565	72,565	-	72,565	72,565
Supplies - Cog Serve Program	-	-	-	-	4,500	4,500	-	4,500	4,500	-	3,352	3,352
Total Cognitive Severe	-	72,565	72,565	-	4,500	4,500	-	77,065	77,065	-	75,917	75,917
TOTAL SPECIAL EDUCATION - INSTRUCTION	599,029	7,144,446	7,743,475	262	(46,169)	(45,907)	599,291	7,098,277	7,697,568	182,627	6,553,345	6,735,972
Bilingual Education - Instruction												
Salaries of Teachers		454,137	454,137	-	250	250		454,387	454,387		450,395	450,395
Other Salaries for Instruction		-	-	-	-	-		-	-		-	-
Other Purchased Services (400-500 series)		1,000	1,000	-	(46)	(46)		954	954		-	-
General Supplies	1,500	2,800	4,300	-	46	46	1,500	2,846	4,346	1,074	1,074	1,074
Textbooks		300	300	-	(200)	(200)		100	100		-	-
Other Objects		370	370	-	(50)	(50)		320	320		-	-
Total Bilingual Education - Instruction	1,500	458,607	460,107	-	-	-	1,500	458,607	460,107	-	451,469	451,469
School-Spon. Co-curricular Actvts. - Inst.												
Salaries	1,100	229,783	230,883	-	-	-	1,100	229,783	230,883	-	142,562	142,562
Purchased Services (300-500 series)		20,180	20,180	-	(1,326)	(1,326)		18,854	18,854	-	-	-
Supplies and Materials		8,100	8,100	-	-	-		8,100	8,100		1,825	1,825
Other Objects		4,100	4,100	-	(134)	(134)		3,966	3,966		3,966	3,966
Total School-Spon. Co-curricular Actvts. - Inst.	1,100	262,163	263,263	-	(1,460)	(1,460)	1,100	260,703	261,803	-	148,353	148,353
School-Spon. Athletics - Inst.												
Salaries	203,058	540,107	743,165	(1,776)	(13,452)	(15,228)	201,282	526,655	727,937	201,282	524,041	725,323
Purchased Services (300-500 series)	106,800	37,585	144,385	(11,369)	23,269	11,900	95,431	60,854	156,285	85,703	22,000	107,703
Supplies and Materials	260,221	-	260,221	3,772	101,708	105,480	263,993	101,708	365,701	241,858	101,708	343,566
Other Objects	29,900	-	29,900	(14,113)	-	(14,113)	15,787	-	15,787	15,787	-	15,787
Total School-Spon. Athletics - Inst.	599,979	577,692	1,177,671	(23,486)	111,525	88,039	576,493	689,217	1,265,710	544,630	647,749	1,192,379
Instructional Alternative Education Program - Instruction:												
Salaries		399,271	399,271	-	(64,000)	(64,000)		335,271	335,271		334,669	334,669
Purchased Services (300-500 series)		4,000	4,000	-	-	-		4,000	4,000		-	-
Supplies and Materials		5,100	5,100	-	-	-		5,100	5,100		-	-
Textbooks		1,000	1,000	-	-	-		1,000	1,000		-	-
Total Instructional Alternative Education Program - Instruction	-	409,371	409,371	-	(64,000)	(64,000)	-	345,371	345,371	-	334,669	334,669
Instructional Alternative Education Program - Support Svcs:												
Salaries		-	-	-	-	-		-	-		-	-
Purchased Services (300-500 series)		3,700	3,700	-	-	-		3,700	3,700		-	-
Supplies and Materials		3,000	3,000	-	-	-		3,000	3,000		-	-
Other Objects		1,300	1,300	-	-	-		1,300	1,300		-	-
Total Instructional Alternative Education Program - Support Svcs	-	8,000	8,000	-	-	-	-	8,000	8,000	-	-	-
Other Instructional Programs - Inst.:												
Salaries of Teachers	44,904	-	44,904	874	-	874	45,778	-	45,778	45,778	-	45,778
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	(874)	-	(874)	1,126	-	1,126	1,042	-	1,042
Total Other Instructional Programs - Inst.	46,904	-	44,904	-	-	874	46,904	-	46,904	46,820	-	46,820
Community Services Programs/Operations												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-	-	-	-	-	-	-	-
Total Instruction	3,444,517	29,712,758	33,157,275	(23,224)	446,190	422,966	3,421,293	30,158,948	33,580,241	2,169,107	27,557,283	29,726,390

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	642,700		642,700	-	-	-	642,700		642,700	642,700		642,700
Tuition to Other LEAs Within the Stat - Special	48,769		48,769	-	-	-	48,769		48,769	41,732		41,732
Tuition to County Voc. District - Regular	434,270		434,270	-	-	-	434,270		434,270	402,830		402,830
Tuition to County Voc. District - Special	-		-	-	-	-	-		-	-		-
Tuition to CSSD & Regional Day Schools	-		-	-	-	-	-		-	-		-
Tuition to Private Schools for the Disabled - Within State	444,668		444,668	-	-	-	444,668		444,668	149,771		149,771
Tuition to Private Schools for the Disabled & Other LEA - Spl/O/S St	-		-	-	-	-	-		-	-		-
Tuition - State Facilities	239,232		239,232	-	-	-	239,232		239,232	239,232		239,232
Tuition - Other	96,968		96,968	29,696	-	29,696	126,664		126,664	58,782		58,782
Total Undistributed Expenditures - Instruction	1,906,607	-	1,906,607	29,696	-	29,696	1,936,303	-	1,936,303	1,535,047	-	1,535,047
Undist. Expend. - Attend. & Social Work												
Salaries	-	180,242	180,242	-	(91,329)	(91,329)	-	88,913	88,913	-	88,913	88,913
Purchased Professional and Technical Services	-	750	750	-	-	-	-	750	750	-	-	-
Other Purchased Services (400-500 series)	428,000	1,200	429,200	53,593	(600)	52,993	481,593	600	482,193	481,592	-	481,592
Supplies and Materials	-	3,566	3,566	-	(2,696)	(2,696)	-	870	870	-	270	270
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	428,000	185,758	613,758	53,593	(94,625)	(41,032)	481,593	91,133	572,726	481,592	89,183	570,775
Undist. Expend. - Health Services												
Salaries	23,500	589,151	612,651	(15,475)	7,437	(8,038)	8,025	596,588	604,613	7,995	595,274	603,269
Purchased Professional and Technical Services	-	300	300	-	-	-	-	300	300	-	-	-
Other Purchased Services (400-500 series)	87,000	550	87,550	(6,000)	(250)	(6,250)	81,000	300	81,300	30,625	-	30,625
Supplies and Materials	5,000	17,500	22,500	-	8,245	8,245	5,000	25,745	30,745	2,319	20,662	22,981
Other Objects	780	-	780	-	-	-	780	-	780	189	-	189
Total Undist. Expend. - Health Services	116,280	607,501	723,781	(21,475)	15,432	(6,043)	94,805	622,933	717,738	41,128	615,936	657,064
Undist. Expend. - Other Supp. Serv. Students - Related Serv.												
Salaries of Other Professional Staff	663,237	-	663,237	-	-	-	663,237	-	663,237	634,304	-	634,304
Purchased Professional - Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	800	-	800	-	-	-	800	-	800	299	-	299
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	664,037	-	664,037	-	-	-	664,037	-	664,037	634,603	-	634,603
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	163,596	-	163,596	(19,903)	-	(19,903)	143,693	-	143,693	143,693	-	143,693
Purchased Professional - Educational Services	480,000	-	480,000	28,494	-	28,494	508,494	-	508,494	396,548	-	396,548
Other Purchased Services (400-500 series)	5,000	-	5,000	(5,000)	-	(5,000)	-	-	-	-	-	-
Supplies and Materials	31,567	-	31,567	10,769	-	10,769	42,336	-	42,336	39,132	-	39,132
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	680,163	-	680,163	14,360	-	14,360	694,523	-	694,523	579,373	-	579,373
Undist. Expend. - Other Supp. Serv. Students - Reg.												
Salaries of Other Professional Staff	4,000	1,066,582	1,070,582	-	(63,700)	(63,700)	4,000	1,002,882	1,006,882	-	979,526	979,526
Salaries of Secretarial and Clerical Assistants	-	61,803	61,803	-	(24,300)	(24,300)	-	37,503	37,503	-	-	-
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Services	1,500	-	1,500	-	-	-	1,500	-	1,500	-	-	-
Other Purchased Prof. and Tech. Services	-	500	500	-	-	-	-	500	500	-	-	-
Other Purchased Services (400-500 series)	1,080	34,769	35,849	-	(168)	(168)	1,080	34,601	35,681	595	32,718	33,313
Supplies and Materials	2,500	1,725	4,225	-	168	168	2,500	1,893	4,393	-	1,477	1,477
Other Objects	220	-	220	-	-	-	220	-	220	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	9,300	1,165,379	1,174,679	-	(88,000)	(88,000)	9,300	1,077,379	1,086,679	595	1,013,721	1,014,316
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	1,775,401	-	1,775,401	(2,031)	-	(2,031)	1,773,370	-	1,773,370	1,554,840	-	1,554,840
Salaries of Secretarial and Clerical Assistants	198,722	-	198,722	2,032	-	2,032	200,754	-	200,754	200,753	-	200,753
Other Purchased Prof. and Tech. Services	25,000	-	25,000	4,661	-	4,661	29,661	-	29,661	28,988	-	28,988
Mis. Purchase Serv. (400-500 series other than Residential Costs)	23,000	-	23,000	(3,000)	-	(3,000)	20,000	-	20,000	14,209	-	14,209
Supplies and Materials	13,531	-	13,531	-	-	-	13,531	-	13,531	2,005	-	2,005
Other Objects	6,295	-	6,295	(1,661)	-	(1,661)	4,634	-	4,634	1,170	-	1,170
Total Undist. Expend. - Other Supp. Serv. Students - Spl	2,041,949	-	2,041,949	1	-	1	2,041,950	-	2,041,950	1,801,965	-	1,801,965
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	535,903	260,796	796,699	37,544	-	37,544	573,447	260,796	834,243	514,886	260,145	775,031
Salaries of Secr and Clerical Assist.	148,045	5,000	153,045	(5,000)	-	(5,000)	143,045	5,000	148,045	142,134	-	142,134
Purchased Prof. Educational Services	2,000	-	2,000	(2,000)	-	(2,000)	-	-	-	-	-	-
Other Purch Services (400-500)	4,300	-	4,300	(2,240)	-	(2,240)	2,060	-	2,060	2,060	-	2,060
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	11,100	-	11,100	1,914	-	1,914	13,014	-	13,014	13,014	-	13,014
Total Undist. Expend. - Improvement of Inst. Serv.	701,348	265,796	967,144	30,218	-	30,218	731,566	265,796	997,362	672,094	260,145	932,239
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	73,115	696,279	769,394	-	(99,576)	(99,576)	73,115	596,703	669,818	73,115	584,066	657,181
Salaries of Tech Coordinators	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional and Technical Services	-	2,227	2,227	-	-	-	-	2,227	2,227	-	-	-
Other Purchased Services (400-500 series)	-	25,234	25,234	-	-	-	-	25,234	25,234	20,269	-	20,269
Supplies and Materials	2,000	41,738	43,738	-	16,496	16,496	2,000	58,234	60,234	23,700	-	23,700
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	75,115	765,478	840,593	-	(83,080)	(83,080)	75,115	682,398	757,513	73,115	628,035	701,150

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	-	-	-	3,353	-	3,353	3,353	-	3,353	-	-	-
Purchased Professional - Educational Serv	5,480	5,480	-	-	-	-	-	5,480	5,480	-	-	-
Other Purchased Services (400-500 series)	36,050	36,050	947	(15,000)	(14,053)	947	21,050	21,997	822	309	1,131	
Supplies and Materials	350	1,000	1,350	(350)	(350)	1,000	1,000	1,000	-	-	-	
Total Undist. Expend. - Instructional Staff Training Serv.	350	42,530	42,880	3,950	(15,000)	(11,050)	4,300	27,530	31,830	822	309	1,131
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	571,965	571,965	(10,374)	-	(10,374)	561,591	561,591	561,591	560,975	-	560,975	
Legal Services	170,000	170,000	37,500	-	37,500	207,500	207,500	146,325	146,325	-	146,325	
Audit Fees	38,300	38,300	(108)	-	(108)	38,192	38,192	38,192	38,192	-	38,192	
Other Purchased Professional Services	120,682	120,682	(30,351)	-	(30,351)	90,331	90,331	77,190	77,190	-	77,190	
Communications/Telephone	72,305	72,305	13,899	-	13,899	86,204	86,204	59,887	59,887	-	59,887	
BOE Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	
Other Purchased Services (400-500 series)	416,052	416,052	87,204	-	87,204	503,256	503,256	502,852	502,852	-	502,852	
Supplies and Materials	37,493	37,493	(26,158)	-	(26,158)	11,335	11,335	10,088	10,088	-	10,088	
Miscellaneous Expenditures	4,789	4,789	95	-	95	4,884	4,884	4,543	4,543	-	4,543	
BOE Membership Dues and Fees	24,500	24,500	5,446	-	5,446	29,946	29,946	29,945	29,945	-	29,945	
Total Undist. Expend. - Supp. Serv. - General Admin.	1,456,086	-	1,456,086	77,153	-	77,153	1,533,239	-	1,533,239	1,429,997	-	1,429,997
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	1,233,575	1,233,575	-	(11,232)	(11,232)	-	1,222,343	1,222,343	-	1,222,343	1,222,343
Salaries of Other Professional Staff	-	278,589	278,589	-	(2,108)	(2,108)	-	276,481	276,481	-	276,481	276,481
Salaries of Secretarial and Clerical Assistants	3,000	637,072	640,072	(3,000)	32,400	29,400	-	669,472	669,472	-	669,472	
Other Salaries	-	11,000	11,000	-	(11,000)	(11,000)	-	-	-	-	-	
Purchased Professional and Technical Services	-	100	100	-	(100)	(100)	-	-	-	-	-	
Other Purchased Services (400-500 series)	-	64,494	64,494	-	(10,715)	(10,715)	-	53,779	53,779	-	26,058	26,058
Supplies and Materials	-	43,306	43,306	-	(15,742)	(15,742)	-	27,564	27,564	-	27,008	27,008
Other Objects	-	15,064	15,064	-	(6,579)	(6,579)	-	8,485	8,485	-	8,485	8,485
Total Undist. Expend. - Support Serv. - School Admin.	3,000	2,283,200	2,286,200	(3,000)	(25,076)	(28,076)	-	2,258,124	2,258,124	-	2,229,847	2,229,847
Undistributed Expenditures - Central Services												
Salaries	557,024	557,024	(26,714)	-	(26,714)	530,310	530,310	529,402	529,402	-	529,402	
Purchased Technical Services	-	-	-	-	-	-	-	-	-	-	-	
Misc. Purch. Services (400-500 Series)	3,237	3,237	-	-	-	3,237	3,237	1,130	1,130	-	1,130	
Supplies and Materials	2,200	2,200	1,900	-	1,900	4,100	4,100	2,704	2,704	-	2,704	
Interest on Current Loans	440,000	440,000	-	-	-	440,000	440,000	440,000	440,000	-	440,000	
Other Objects	2,328	2,328	(1,668)	-	(1,668)	660	660	585	585	-	585	
Total Undist. Expend. - Central Services	1,004,789	-	1,004,789	(26,482)	-	(26,482)	978,307	-	978,307	973,821	-	973,821
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	194,815	194,815	96	-	96	194,911	194,911	194,911	194,911	-	194,911	
Other Purchased Services (400-500 series)	190,000	190,000	191,438	-	191,438	381,438	381,438	178,738	178,738	-	178,738	
Supplies and Materials	95,346	95,346	52,399	-	52,399	147,745	147,745	85,640	85,640	-	85,640	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Admin. Info. Tech.	480,161	-	480,161	243,933	-	243,933	724,094	-	724,094	459,289	-	459,289
Undist. Expend. - Allowable Maintenance for School Facilities												
Salaries	565,463	565,463	(12,991)	-	(12,991)	552,472	552,472	487,765	487,765	-	487,765	
Cleaning, Repair, and Maintenance Services	1,229,238	1,229,238	436,083	-	436,083	1,665,321	1,665,321	1,265,755	1,265,755	-	1,265,755	
General Supplies	529,000	529,000	(76,920)	-	(76,920)	452,080	452,080	315,902	315,902	-	315,902	
Total Undist. Expend. - Allowable Maintenance for School Facilities	2,323,701	-	2,323,701	346,172	-	346,172	2,669,873	-	2,669,873	2,069,422	-	2,069,422
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries	1,950,253	1,950,253	(435)	-	(435)	1,949,818	1,949,818	1,673,602	1,673,602	-	1,673,602	
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-	-	-	-	-	-	-	
Other Purchased Property Services	153,259	153,259	(9,138)	-	(9,138)	144,121	144,121	66,139	66,139	-	66,139	
Insurance	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Purchased Services	19,500	19,500	(15,000)	-	(15,000)	4,500	4,500	210	210	-	210	
General Supplies	24,000	8,725	32,725	(3,000)	1,168	(1,832)	21,000	9,893	1,356	2,473	3,829	
Energy (Electricity)	1,350,100	1,350,100	(18,862)	-	(18,862)	1,331,238	1,331,238	908,172	908,172	-	908,172	
Interest - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	
Principal - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,497,112	8,725	3,505,837	(46,435)	1,168	(45,267)	3,450,677	9,893	3,460,570	2,649,479	2,473	2,651,952
Undist. Expend. - Care and Upkeep of Grounds:												
Salaries	28,133	28,133	435	-	435	28,568	28,568	28,568	28,568	-	28,568	
Total Undist. Expend. - Care and Upkeep of Grounds	28,133	-	28,133	435	-	435	28,568	-	28,568	-	28,568	
Undist. Expend. - Security												
Purchased Professional and Technical Services	511,289	511,289	-	-	-	511,289	511,289	452,914	452,914	-	452,914	
Cleaning, Repair and Maintenance Services	253,771	253,771	(53,592)	-	(53,592)	200,179	200,179	62	62	-	62	
Supplies and Materials	19,626	19,626	(750)	-	(750)	18,876	18,876	1,320	1,320	-	1,320	
Total Undist. Expend. - Security	784,686	-	784,686	(54,342)	-	(54,342)	730,344	-	730,344	454,296	-	454,296
Total Undist. Expend. - Oper. & Maint. Of Plant	6,633,632	8,725	6,642,357	245,830	1,168	246,998	6,879,462	9,893	6,889,355	5,201,765	2,473	5,204,238

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2021

Exhibit C-1a

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	79,488		79,488	-	-	-	79,488		79,488	19,238		19,238
Sal. For Pup.Trans. (Bet. Home and School) - Special	225,504		225,504	-	-	-	225,504		225,504	109,874		109,874
Cleaning, Repair and Maintenance Services	105,000		105,000	25,222	-	25,222	130,222		130,222	92,552		92,552
Lease Purchase Payments - School Buses			-	-	-	-	-		-	-		-
Contr. Serv. - Aid in Lieu Payments	70,000		70,000	-	-	-	70,000		70,000	19,485		19,485
Contract Services - (Between Home and School) - Vendors	1,053,106		1,053,106	(96,000)	(96,000)	(96,000)	957,106		957,106	533,633		533,633
Contract Services (Other than Between Home & School)-Vendors	10,089		10,089	(9,000)	(9,000)	(9,000)	1,089		1,089	-		-
Contr Serv (Spl. Ed. Students) - Vendors	202,152		202,152	101,950	-	101,950	304,102		304,102	215,961		215,961
Contr Serv (Regular Students) - ESCs & CTSA			-	-	-	-	-		-	-		-
Misc. Purchased Serv. - Transportation	10,000		10,000	(500)	(500)	(500)	9,500		9,500	6,247		6,247
Supplies and Materials	53,500		53,500	(7,447)	(7,447)	(7,447)	46,053		46,053	16,732		16,732
Miscellaneous Expenditures	62,250		62,250	25,550	-	25,550	87,800		87,800	80,676		80,676
Total Undist. Expend. - Student Transportation Serv.	1,871,089		1,871,089	39,775		39,775	1,910,864		1,910,864	1,094,398		1,094,398
UNALLOCATED BENEFITS												
Social Security Contributions	800,000	455,527	1,255,527	(30,000)	(67,493)	(97,493)	770,000	388,034	1,158,034	695,979	174,095	870,074
Other Retirement Contributions - Regular	1,100,114		1,100,114	(5,000)	-	(5,000)	1,095,114		1,095,114	1,066,834		1,066,834
Other Retirement Contrib. - Deferred PERS Pymt			-	-	-	-	-		-	-		-
Unemployment Compensation	80,000		80,000	(15,000)	-	(15,000)	65,000		65,000	-		-
Workmen's Compensation	290,000	342,000	632,000	(70,000)	-	(70,000)	220,000	342,000	562,000	170,707	342,000	512,707
Health Benefits	2,241,481	8,475,000	10,716,481	108,733	(20,907)	87,826	2,350,214	8,454,093	10,804,307	1,811,125	8,454,093	10,265,218
Tuition Reimbursement	128,500		128,500	12,267	-	12,267	140,767		140,767	139,239		139,239
Other Employee Benefits	60,000		60,000	(1,000)	-	(1,000)	59,000		59,000	54,808		54,808
TOTAL UNALLOCATED BENEFITS	4,700,095	9,272,527	13,972,622	-	(88,400)	(88,400)	4,700,095	9,184,127	13,884,222	3,938,692	8,970,188	12,908,880
On-behalf TPAF Pension Contributions (non-budgeted)			-	-	-	-	-		-	8,843,132		8,843,132
On-behalf TPAF PRM Contributions (non-budgeted)			-	-	-	-	-		-	2,771,300		2,771,300
On-behalf TPAF LTD Insurance Contributions (non-budgeted)			-	-	-	-	-		-	5,057		5,057
Reimbursed TPAF Social Security Contributions (non-budgeted)			-	-	-	-	-		-	2,356,810		2,356,810
TOTAL ON-BEHALF CONTRIBUTIONS										13,976,299		13,976,299
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,700,095	9,272,527	13,972,622	-	(88,400)	(88,400)	4,700,095	9,184,127	13,884,222	17,914,991	8,970,188	26,885,179
TOTAL UNDISTRIBUTED EXPENDITURES	22,772,001	14,596,894	37,368,895	687,552	(377,581)	309,971	23,459,553	14,219,313	37,678,866	32,894,595	13,809,837	46,704,432
TOTAL GENERAL CURRENT EXPENSE	26,216,518	44,309,652	70,526,170	664,328	68,609	732,937	26,880,846	44,378,261	71,259,107	35,063,702	41,367,120	76,430,822
CAPITAL OUTLAY												
Equipment												
Special Education - Instruction:												
Undist.Expend.-Support Serv.-Students - Reg.			-	-	-	-	-		-	-		-
Undist.Expend.-Support Serv.-Students - Special			-	-	-	-	-		-	-		-
Undist.Expend.-Support Serv. - Inst. Staff			-	40,646	-	40,646	40,646		40,646	25,212		25,212
Undistributed Expenditures - Admin Info Tech			-	-	-	-	-		-	-		-
Undistributed Expenditures - Required for Sch. Maintenance			-	165,979	-	165,979	165,979		165,979	165,979		165,979
School Buses - Regular			-	307,674	-	307,674	307,674		307,674	178,358		178,358
Total Equipment				514,299		514,299	514,299		514,299	369,549		369,549
Facilities Acquisition and Construction Services												
Construction Services			-	-	-	-	-		-	-		-
Lease Purchase Agreements - Principal			-	-	-	-	-		-	-		-
Buildings Other than Lease Purchase Agreement			-	-	-	-	-		-	-		-
Total Facilities Acquisition and Construction Services												
TOTAL CAPITAL OUTLAY				514,299		514,299	514,299		514,299	369,549		369,549
Transfer of Funds to Charter Schools												
TOTAL EXPENDITURES	26,216,518	44,309,652	70,526,170	1,178,627	68,609	1,247,236	27,395,145	44,378,261	71,773,406	35,433,251	41,367,120	76,800,371
Excess (Deficiency) of Revenues												
Over (Under) Expenditures	42,159,907	(44,309,652)	(2,149,745)	(2,087,831)	(68,609)	(2,156,440)	40,072,076	(44,378,261)	(4,306,185)	47,390,439	(41,367,120)	6,023,319
Other Financing Sources (Uses):												
Operating Transfer In/(Out):												
Contribution to School Based Budgets (SBB) - General Fund		43,641,657	43,641,657	-	68,609	68,609	43,710,266	43,710,266		40,699,125		40,699,125
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund		667,995	667,995	-	-	-	667,995	667,995		667,995		667,995
Transfer to Capital Projects - Capital Reserve	(2,702,000)		(2,702,000)	(200,000)	-	(200,000)	(2,902,000)		(2,902,000)	(2,900,000)		(2,900,000)
Transfer from Capital Projects - Capital Reserve										2,006,718		2,006,718
Transfer to Special Revenue Fund - Preschool Programs	(333,698)		(333,698)	-	-	-	(333,698)		(333,698)	(333,698)		(333,698)
Contribution to School Based Budgets (SBB)	(43,641,657)		(43,641,657)	(68,609)	-	(68,609)	(43,710,266)		(43,710,266)	(40,699,125)		(40,699,125)
Total Other Financing Sources (Uses):	(46,677,355)	44,309,652	(2,367,703)	(268,609)	68,609	(200,000)	(46,945,964)	44,378,261	(2,567,703)	(41,926,105)	41,367,120	(558,985)
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Uses	(4,517,448)		(4,517,448)	(2,356,440)		(2,356,440)	(6,873,888)		(6,873,888)	5,464,334		5,464,334
Fund Balance, July 1	19,225,885		19,225,885				19,225,885		19,225,885	19,225,885		19,225,885
Prior Period Adjustment-Unemployment Fund Net Position as of June 30, 2020	136,351		136,351				136,351		136,351	136,351		136,351
Fund Balance, June 30	\$ 14,844,788		\$ 14,844,788	\$ (2,356,440)		\$ (2,356,440)	\$ 12,488,348		\$ 12,488,348	\$ 24,826,570		\$ 24,826,570

PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources		\$ 555,599	\$ 555,599	\$ 275,338	\$ (280,261)
State Sources	\$ 5,732,791	558,620	6,291,411	5,054,060	(1,237,351)
Federal Sources	2,350,557	2,012,315	4,362,872	3,379,274	(983,598)
TOTAL REVENUES	8,083,348	3,126,534	11,209,882	8,708,672	(2,501,210)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	1,993,038	(35,264)	1,957,774	1,720,890	236,884
Other Salaries for Instruction	678,728	(23,709)	655,019	582,562	72,457
Purchased Profess. & Tech. Serv.	60,828	11,377	72,205	72,205	-
Tuition	450,000	82,367	532,367	456,782	75,585
General Supplies	31,400	614,349	645,749	315,375	330,374
Textbooks	6,245	394	6,639	6,639	-
Other Objects	6,356	711	7,067	-	7,067
Total Instruction	3,226,595	650,225	3,876,820	3,154,453	722,367
Support Services:					
Salaries of Supervisors of Instruction	734,945	222,506	957,451	819,586	137,865
Salaries of Program Directors	73,421	2,928	76,349	76,349	-
Salaries of Other Professional Staff	310,780	(3,806)	306,974	306,974	-
Salaries of Secr. And Clerical Assistants	48,878	(237)	48,641	48,641	-
Other Salaries	214,730	6,326	221,056	154,774	66,282
Salaries of Community Parent Involvement Spec.	55,945	(1,561)	54,384	54,384	-
Salaries of Master Teachers	143,029	3,636	146,665	109,006	37,659
Personal Services - Employee Benefits	803,007	7,741	810,748	707,278	103,470
Purchased Prof. Ed Services	508,300	325,365	833,665	493,250	340,415
Purchased Prof. Ed Services-Head Start	521,040	-	521,040	521,040	-
Other Purchased Prof. Services	25,000	25,000	50,000	-	50,000
Other Purchased Services	31,247	23,841	55,088	28,766	26,322
Cleaning, Repair & Maintenance Svcs.	105,000	68,976	173,976	155,717	18,259
Contr Serv-Trans. (Bet. Home & School)	135,000	15,000	150,000	129,634	20,366
Contr Serv-Trans. (Field Trips)	5,000	19,455	24,455	-	24,455
Travel	14,663	95,721	110,384	556	109,828
Supplies & Materials	233,476	1,215,772	1,449,248	805,207	644,041
Other Objects	12,700	116,941	129,641	8,970	120,671
Student Activities		255,156	255,156	255,156	-
Scholarship Awards		4,075	4,075	4,075	-
Total Support Services	3,976,161	2,402,835	6,378,996	4,679,363	1,699,633
Community Services:					
Personal Services Salaries	500,604	(4,355)	496,249	496,249	-
Salaries for Pupil Transportation		-	-	-	-
Other Salaries		-	-	-	-
Personal Services - Employee Bene.		-	-	-	-
Purchased Profess. Educ. Services	1,700	5,497	7,197	4,697	2,500
Rentals		2,803	2,803	2,803	-
Other Purchased Services	9,000	2,013	11,013	3,000	8,013
Supplies and Materials	8,613	54,838	63,451	10,780	52,671
Other Objects		-	-	-	-
Total Community Services	519,917	60,796	580,713	517,529	63,184
Facilities Acq. & Construction:					
Instructional Equipment	26,378	7,354	33,732	17,706	16,026
Total Facilities Acq. & Construction	26,378	7,354	33,732	17,706	16,026
TOTAL EXPENDITURES	7,749,051	3,121,210	10,870,261	8,369,051	2,501,210
Excess (Deficiency) of Revenues Over (Under) Expenditures	334,297	5,324	339,621	339,621	-
Other Financing Sources (Uses):					
Transfers from Other Funds	333,698	-	333,698	333,698	-
Contribution to School Based Budgets (SBB)	(667,995)	-	(667,995)	(667,995)	-
Total Other Financing Sources (Uses)	(334,297)	-	(334,297)	(334,297)	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	5,324	5,324	5,324	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Fund Balance Beginning				-	
Prior Period Adjustment *				515,139	
Fund Balance Beginning (Restated)				<u>515,139</u>	
Fund Balance Ending				<u>\$ 520,463</u>	
<u>Recapitulation:</u>					
<u>Restricted:</u>					
Scholarship Funds				\$ 102,043	
Athletic Funds				5,864	
Student Activities				<u>412,556</u>	
Fund Balance per Governmental Funds(Budgetary Basis)				520,463	
<u>Reconciliation to Governmental Funds Statement(GAAP Basis):</u>					
Last State Aid Payment not recognized on GAAP basis				<u>(447,155)</u>	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ 73,308</u>	

* Represents the student activity fund ending balance as of June 30, 2020 for payable to student groups, and scholarship fund net position as of June 30, 2020 per exhibit H-2

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE**

For the Fiscal Year Ended June 30, 2021

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

	General Fund	Special Revenue Fund
Sources/Inflows of Resources		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 82,823,690	\$ 8,708,672
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	153,993
Current Year	N/A	(130,522)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,840,412	447,155
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,878,482)</u>	<u>(447,155)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 82,785,620</u>	<u>\$ 8,732,143</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 76,800,371	\$ 8,369,051
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 <i>financial reporting</i> purposes.		
Prior Year	N/A	153,993
Current Year	N/A	(130,522)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 76,800,371</u>	<u>\$ 8,392,522</u>

**Phillipsburg School District
Required Supplementary Information - Part III
Schedule of the District's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years ***

Exhibit L-3

Teachers' Pension and Annuity Fund (TPAF)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
District's proportion of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
District's proportionate share of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
State's proportionate share of the net pension liability (asset) associated with the District	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379		
Total	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379		
District's covered employee payroll	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671		
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Plan fiduciary net position as a percentage of the total pension liability	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%		

** Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. Since the district (employer) does not contribute directly to the plan there is no net pension liability to report in the financial statements of the district.

Exhibit L-1

Public Employees' Retirement System (PERS)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
District's proportion of the net pension liability (asset)	0.0951509%	0.0961898%	0.0976764%	0.1000231%	0.1009810%	0.0981669%	0.0977346%	0.0969250%		
District's proportionate share of the net pension liability (asset)	\$ 15,516,626	\$ 17,331,935	\$ 19,232,004	\$ 23,283,774	\$ 29,907,683	\$ 22,036,500	\$ 18,298,591	\$ 18,524,291		
District's covered employee payroll	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737		
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	233.94%	257.89%	276.88%	337.24%	445.01%	317.34%	209.75%	202.15%		
Plan fiduciary net position as a percentage of the total pension liability (Local)	58.32%	56.27%	53.60%	58.18%	40.14%	47.92%	52.08%	48.72%		

* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

**Phillipsburg School District
Required Supplementary Information - Part III
Schedule of District Contributions
Last Ten Fiscal Years ***

Exhibit L-2

Teachers' Pension and Annuity Fund (TPAF)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Contributions in relation to the contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Contribution deficiency (excess)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
District's covered employee payroll	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671		
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		

** Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. The district (employer) does not contribute to the plan.

Public Employees' Retirement System (PERS)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually required contribution	\$ 1,047,430	\$ 939,863	\$ 976,620	\$ 942,204	\$ 903,427	\$ 863,006	\$ 826,842	\$ 789,847		
Contributions in relation to the contractually required contribution	(1,047,430)	(939,863)	(976,620)	(942,204)	(903,427)	(863,006)	(826,842)	(789,847)		
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
District's covered employee payroll	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737		
Contributions as a percentage of covered-employee payroll	15.79%	13.98%	14.06%	13.65%	13.44%	12.43%	9.48%	8.62%		

* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

Phillipsburg School District
Required Supplementary Information - Part III
Schedule of Changes in the State's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years *

Exhibit M-1

State Health Benefit Local Education Retired Employees Plan (TPAF and PERS)

The State of New Jersey's Total OPEB Liability	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Service Cost	\$ 1,790,973,822	\$ 1,734,404,850	\$ 1,984,642,729	\$ 2,391,878,884	\$ 1,723,999,319					
Interest	1,503,341,357	1,827,787,206	1,970,236,232	1,699,441,736	1,823,643,792					
Change in Benefit Terms										
Differences Between Expected and Actual Experience	11,544,750,637	(7,323,140,818)	(5,002,065,740)							
Benefit Payments	(1,180,515,618)	(1,280,958,373)	(1,232,987,247)	(1,242,412,566)	(1,223,298,019)					
Contributions from Members	35,781,384	37,971,171	42,614,005	45,748,749	46,273,747					
Changes of Assumptions or other inputs	<u>12,386,549,981</u>	<u>622,184,027</u>	<u>\$ (5,291,448,855)</u>	<u>\$ (7,086,599,129)</u>	<u>8,611,513,521</u>					
Net change in total OPEB liability	26,080,881,563	(4,381,751,937)	(7,529,008,876)	(4,191,942,326)	10,982,132,360					
Total OPEB Liability - Beginning	\$ 41,729,081,045	\$ 46,110,832,982	\$ 53,639,841,858	\$ 57,831,784,184	\$ 46,849,651,824					
Total OPEB Liability - Ending	\$ 67,809,962,608	\$ 41,729,081,045	\$ 46,110,832,982	\$ 53,639,841,858	\$ 57,831,784,184					
The State of New Jersey's total OPEB liability **	\$ 67,809,962,608	\$ 41,729,081,045	\$ 46,110,832,982	\$ 53,639,841,858	\$ 57,831,784,184					
The State of New Jersey's OPEB liability attributable to the District **	\$ 206,967,326	\$ 125,794,019	\$ 138,686,824	\$ 162,854,047	\$ 175,557,852					
The District's proportionate share of the total OPEB liability	Zero	Zero	Zero	Zero	Zero					
District's covered employee payroll	\$ 39,809,516	\$ 39,598,741	\$ 39,468,920	\$ 38,847,609	\$ 37,506,960					
Total District's OPEB liability as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%					
District's contribution	None	None	None	None	None					
State's covered employee payroll ***	\$ 14,267,738,657	\$ 13,929,083,479	\$ 13,640,275,833	\$ 13,493,400,208	\$ 13,493,400,208					
Total State's OPEB liability as a percentage of its covered-employee payroll	475.27%	299.58%	338.05%	397.53%	428.59%					

** Note: Other Post Employment Benefits (OPEB) for employees of the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS) is considered a special funding situation as defined by GASB Statement No. 75 in which the State of New Jersey is 100% responsible for contributions to the health insurance plan. The district (employer) does not contribute to the plan and the district's OPEB liability is zero.

*** Covered payroll for the Measurement Period ending June 30, 2019 and June 30, 2020 is based on the payroll on the June 30, 2018 and June 30, 2019 census data, respectively

* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION-PART III
Pension and OPEB Schedules

For the Fiscal Year Ended June 30, 2021

Teachers' Pension and Annuity Fund (TPAF)

Pension Schedules

Changes of benefit terms. 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.

Changes of assumptions. Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

OPEB Schedules

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

Changes of benefit terms. There were no changes of benefit terms.

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

Public Employees' Retirement System (PERS)

Pension Schedules

Changes of benefit terms. 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.

Changes of assumptions. Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020

OPEB Schedules

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

Changes of benefit terms. There were no changes of benefit terms.

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

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES (School Based Budgets)

PHILLIPSBURG SCHOOL DISTRICT
General Fund

Combining Balance Sheet - Budgetary Basis

June 30, 2021

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 20,319,473	\$ 309,839	\$ 20,629,312
Interfund Receivables	1,213,786	-	1,213,786
Receivable from other governments	4,453,824	-	4,453,824
Accounts Receivable, Net	26,245		26,245
Other Accounts Receivable - [tuition]	1,216,236	-	1,216,236
Total assets	<u>\$ 27,229,564</u>	<u>\$ 309,839</u>	<u>\$ 27,539,403</u>
 Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 811,838	\$ 309,839	\$ 1,121,677
Other Liabilities	1,405,623		1,405,623
Payable to State Government	-		-
Deferred Revenue	-		-
Interfunds payable	185,533	-	185,533
Total liabilities	<u>2,402,994</u>	<u>309,839</u>	<u>2,712,833</u>
 Fund balances:			
Restricted for:			
Excess Surplus	497,681		497,681
Excess Surplus - Designated for Subsequent Year's Expenditures	-		-
Capital Reserve	17,458,435		17,458,435
Maintenance Reserve	501,000		501,000
Tuition Reserve	2,000,000		2,000,000
Unemployment Claims	136,351		136,351
Assigned to:			
Year-end Encumbrances	1,192,170		1,192,170
Designated for Susequent Year's Expenditures	-		-
Unassigned:			
General fund-Undesignated	3,040,933	-	3,040,933
Total fund balances	<u>24,826,570</u>	<u>-</u>	<u>24,826,570</u>
Total liabilities and fund balances	<u>\$ 27,229,564</u>	<u>\$ 309,839</u>	<u>\$ 27,539,403</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

District-wide

Resources	Resource Amount (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 43,641,657		\$ 40,699,124	\$ 2,942,533
General Fund Reserve for Encumbrances at June 30, 2021	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	43,641,657	98.49%	40,699,124	2,942,533
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	667,995		667,995	-
Title I, Part A - June 30, 2021 Deferred Revenue	-		-	-
	667,995	1.51%	667,995	-
Total Restricted Federal Resources	667,995	1.51%	667,995	-
Totals	\$ 44,309,652	100.00%	\$ 41,367,120	\$ 2,942,532

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

School: Elementary

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 8,136,096		\$ 7,323,146	\$ 812,950
General Fund Reserve for Encumbrances at June 30, 2021				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	8,136,096	96.19%	7,323,146	812,950
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	322,167		322,167	-
Title I, Part A - June 30, 2021 Deferred Revenue	-		-	-
	322,167	3.81%	322,167	-
Total Restricted Federal Resources	322,167	3.81%	322,167	-
Totals	\$ 8,458,263	100.00%	\$ 7,645,313	\$ 812,950

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

School: Primary

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 5,891,892		\$ 5,286,347	\$ 605,545
General Fund Reserve for Encumbrances at June 30, 2021	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	5,891,892	96.14%	5,286,347	605,545
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	236,280		236,280	-
Title I, Part A - June 30, 2021 Deferred Revenue	236,280	3.86%	236,280	-
Total Restricted Federal Resources	236,280	3.86%	236,280	-
Totals	\$ 6,128,172	100.00%	\$ 5,522,627	\$ 605,545

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

School: High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 17,959,565		\$ 17,283,996	\$ 675,569
General Fund Reserve for Encumbrances at June 30, 2021	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	<u>17,959,565</u>	<u>100.00%</u>	<u>17,283,996</u>	<u>675,569</u>
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2021 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 17,959,565</u>	<u>100.00%</u>	<u>\$ 17,283,997</u>	<u>\$ 675,569</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 8,845,782		\$ 8,272,138	\$ 573,644
General Fund Reserve for Encumbrances at June 30, 2021			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	<u>8,845,782</u>	<u>100.00%</u>	<u>8,272,138</u>	<u>573,644</u>
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2021 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	<u>\$ 8,845,782</u>	<u>100.00%</u>	<u>\$ 8,272,138</u>	<u>\$ 573,644</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2021

School: Early Childhood

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,808,322		\$ 2,533,497	\$ 274,825
General Fund Reserve for Encumbrances at June 30, 2021			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,808,322	96.25%	2,533,497	274,825
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	109,548		109,548	-
Title I, Part A - June 30, 2021 Deferred Revenue	-		-	-
	109,548	3.75%	109,548	-
Total Restricted Federal Resources	109,548	3.75%	109,548	-
Totals	\$ 2,917,870	100.00%	\$ 2,643,045	\$ 274,825

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,190,413	\$ -	\$ 1,190,413	\$ 1,021,006	\$ 169,407
Grades 1-5 - Salaries of Teachers	6,346,396	-	6,346,396	5,664,866	681,530
Grades 6-8 - Salaries of Teachers	2,867,860	(64,000)	2,803,860	2,645,596	158,264
Grades 9-12 - Salaries of Teachers	9,116,800	295	9,117,095	8,921,058	196,037
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	307,328	(12,328)	295,000	227,425	67,575
Purchased Professional-Educational Services	32,500	(22,615)	7,885	5,278	2,607
Purchased Technical Services	78,000	(15,804)	62,196	18,305	43,891
Other Purchased Services (400-500 series)	139,515	(37,313)	102,202	85,955	16,247
General Supplies	643,500	663,308	1,306,808	808,943	497,865
Textbooks	106,667	(43,749)	62,918	21,832	41,086
Other Objects	23,500	(19,500)	4,000	1,434	
TOTAL REGULAR PROGRAMS - INSTRUCTION	20,852,479	446,294	21,298,773	19,421,698	1,877,075
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	529,375	9,564	538,939	538,429	510
Other Salaries for Instruction	314,723	22,435	337,158	320,888	16,270
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	(500)	1,000	-	1,000
General Supplies	9,320	-	9,320	7,692	1,628
Textbooks	1,450	(700)	750	-	750
Other Objects	340	-	340	-	340
Total Learning and/or Language Disabilities	856,708	30,799	887,507	867,009	20,498
Behavioral Disabilities:					
Salaries of Teachers	1,128,180	(96,000)	1,032,180	896,810	135,370
Other Salaries for Instruction	330,864	-	330,864	260,863	70,001
Purchased Professional-Educational Services	300	-	300	-	300
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	9,695	-	9,695	7,893	1,802
Textbooks	300	(100)	200	86	114
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	1,469,339	(96,100)	1,373,239	1,165,652	207,587
Multiple Disabilities:					
Salaries of Teachers	372,645	17,492	390,137	390,027	110
Other Salaries for Instruction	199,043	(44,344)	154,699	93,463	61,236
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	300	-	300	300	-
General Supplies	20,200	(6,100)	14,100	5,353	8,747
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	592,188	(32,952)	559,236	489,143	70,093
Resource Room/Resource Center:					
Salaries of Teachers	3,693,973	(36,845)	3,657,128	3,417,022	240,106
Other Salaries for Instruction	444,473	64,130	508,603	504,587	4,016
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,100	(481)	619	-	619
General Supplies	13,050	21,280	34,330	33,541	789
Textbooks	1,050	(500)	550	474	76
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	4,153,646	47,584	4,201,230	3,955,624	245,606

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Autism:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Autism	-	-	-	-	-
Cognitive Severe:					
Salaries of Teachers	72,565	-	72,565	72,565	-
Supplies - Cog Serve Program	-	4,500	4,500	3,352	1,148
Total Cognitive Severe	72,565	4,500	77,065	75,917	1,148
 TOTAL SPECIAL EDUCATION - INSTRUCTION	 7,144,446	 (46,169)	 7,098,277	 6,553,345	 544,932
 Bilingual Education - Instruction					
Salaries of Teachers	454,137	250	454,387	450,395	3,992
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,000	(46)	954	-	954
General Supplies	2,800	46	2,846	1,074	1,772
Textbooks	300	(200)	100	-	100
Other Objects	370	(50)	320	-	320
Total Bilingual Education - Instruction	458,607	-	458,607	451,469	7,138
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	229,783	-	229,783	142,562	87,221
Purchased Services (300-500 series)	20,180	(1,326)	18,854	-	18,854
Supplies and Materials	8,100	-	8,100	1,825	6,275
Other Objects	4,100	(134)	3,966	3,966	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	262,163	(1,460)	260,703	148,353	112,350
School-Sponsored Athletics - Inst.					
Salaries	540,107	(13,452)	526,655	524,041	2,614
Purchased Services (300-500 series)	37,585	23,269	60,854	22,000	38,854
Supplies and Materials	-	101,708	101,708	101,708	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	577,692	111,525	689,217	647,749	41,468
Instructional Alternative Education Program - Instruction:					
Salaries	399,271	(64,000)	335,271	334,669	602
Purchased Services (300-500 series)	4,000	-	4,000	-	4,000
Supplies and Materials	5,100	-	5,100	-	5,100
Textbooks	1,000	-	1,000	-	1,000
Total Instructional Alternative Education Program - Instruction	409,371	(64,000)	345,371	334,669	10,702
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	3,700	-	3,700	-	3,700
Supplies and Materials	3,000	-	3,000	-	3,000
Other Objects	1,300	-	1,300	-	1,300
Total Instructional Alternative Education Program - Support Svcs	8,000	-	8,000	-	8,000
Total Instruction	29,712,758	446,190	30,158,948	27,557,283	2,601,665
Undistributed Expend. - Attend. & Social Work					
Salaries	180,242	(91,329)	88,913	88,913	-
Purchased Professional and Technical Services	750	-	750	-	750
Other Purchased Services (400-500 series)	1,200	(600)	600	-	600
Supplies and Materials	3,566	(2,696)	870	270	600
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	185,758	(94,625)	91,133	89,183	1,950

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undistributed Expenditures - Health Services					
Salaries	589,151	7,437	596,588	595,274	1,314
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	550	(250)	300	-	300
Supplies and Materials	17,500	8,245	25,745	20,662	5,083
Other Objects	-	-	-	-	5,683
Total Undistributed Expenditures - Health Services	607,501	15,432	622,933	615,936	6,997
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	1,066,582	(63,700)	1,002,882	979,526	23,356
Salaries of Secretarial and Clerical Assistants	61,803	(24,300)	37,503	-	37,503
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	500	-	500	-	500
Other Purchased Services (400-500 series)	34,769	(168)	34,601	32,718	1,883
Supplies and Materials	1,725	168	1,893	1,477	416
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	1,165,379	(88,000)	1,077,379	1,013,721	63,658
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	260,796	-	260,796	260,145	651
Salaries of Secr and Clerical Assist.	5,000	-	5,000	-	5,000
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	265,796	-	265,796	260,145	5,651
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	696,279	(99,576)	596,703	584,066	12,637
Purchased Professional and Technical Services	2,227	-	2,227	-	2,227
Other Purchased Services (400-500 series)	25,234	-	25,234	20,269	4,965
Supplies and Materials	41,738	16,496	58,234	23,700	34,534
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	765,478	(83,080)	682,398	628,035	54,363
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	5,480	-	5,480	-	5,480
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	36,050	(15,000)	21,050	309	20,741
Supplies and Materials	1,000	-	1,000	-	1,000
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	42,530	(15,000)	27,530	309	27,221
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,233,575	(11,232)	1,222,343	1,222,343	-
Salaries of Other Professional Staff	278,589	(2,108)	276,481	276,481	-
Salaries of Secretarial and Clerical Assistants	637,072	32,400	669,472	669,472	-
Other Salaries	11,000	(11,000)	-	-	-
Purchased Professional and Technical Services	100	(100)	-	-	-
Other Purchased Services (400-500 series)	64,494	(10,715)	53,779	26,058	27,721
Supplies and Materials	43,306	(15,742)	27,564	27,008	556
Other Objects	15,064	(6,579)	8,485	8,485	-
Total Undist. Expend. - Support Serv. - School Admin.	2,283,200	(25,076)	2,258,124	2,229,847	28,277

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	8,725	1,168	9,893	2,473	7,420
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>8,725</u>	<u>1,168</u>	<u>9,893</u>	<u>2,473</u>	<u>7,420</u>
Security:					
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Total Security	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>8,725</u>	<u>1,168</u>	<u>9,893</u>	<u>2,473</u>	<u>7,420</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance	-	-	-	-	-
Social Security Contributions	455,527	(67,493)	388,034	174,095	213,939
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	342,000	-	342,000	342,000	-
Health Benefits	8,475,000	(20,907)	8,454,093	8,454,093	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
TOTAL UNALLOCATED BENEFITS	<u>9,272,527</u>	<u>(88,400)</u>	<u>9,184,127</u>	<u>8,970,188</u>	<u>213,939</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>9,272,527</u>	<u>(88,400)</u>	<u>9,184,127</u>	<u>8,970,188</u>	<u>213,939</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>14,596,894</u>	<u>(377,581)</u>	<u>14,219,313</u>	<u>13,809,837</u>	<u>409,476</u>
TOTAL GENERAL CURRENT EXPENSE	<u>44,309,652</u>	<u>68,609</u>	<u>44,378,261</u>	<u>41,367,120</u>	<u>3,011,141</u>
District-wide School Based Expenditures	<u>44,309,652</u>	<u>68,609</u>	<u>44,378,261</u>	<u>41,367,120</u>	<u>3,011,141</u>
Other Financing Sources:					
Operating Transfer In	44,309,652	68,609	44,378,261	41,367,120	3,011,141
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>44,309,652</u>	<u>68,609</u>	<u>44,378,261</u>	<u>41,367,120</u>	<u>3,011,141</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 3,582,014	\$ -	\$ 3,582,014	\$ 3,249,174	\$ 332,840
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	2,500	-	500	-	500
Purchased Technical Services	10,000	(4,000)	6,000	4,087	1,913
Other Purchased Services (400-500 series)	5,000	(3,500)	1,500	536	964
General Supplies	125,000	133,902	258,902	153,731	105,171
Textbooks	2,000	(2,000)			-
Other Objects	1,500	(1,500)			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>3,728,014</u>	<u>120,902</u>	<u>3,848,916</u>	<u>3,407,528</u>	<u>441,388</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	158,351	2,062	160,413	160,413	-
Other Salaries for Instruction	89,603	21,153	110,756	110,757	(1)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	-	500		500
General Supplies	1,000	-	1,000	960	40
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>249,454</u>	<u>23,215</u>	<u>272,669</u>	<u>272,130</u>	<u>539</u>
Behavioral Disabilities:					
Salaries of Teachers	166,112	-	166,112	166,112	-
Other Salaries for Instruction	88,498	-	88,498	79,050	9,448
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	800	-	800	520	280
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>255,410</u>	<u>-</u>	<u>255,410</u>	<u>245,682</u>	<u>9,728</u>
Multiple Disabilities:					
Salaries of Teachers	83,766	17,413	101,179	101,179	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	15,000	(3,000)	12,000	4,153	7,847
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>98,766</u>	<u>14,413</u>	<u>113,179</u>	<u>105,332</u>	<u>7,847</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,234,350	(67,053)	1,167,297	945,633	221,664
Other Salaries for Instruction	89,290	4,053	93,343	93,343	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	(300)		-	-
General Supplies	5,300	14,800	20,100	19,976	124
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>1,329,240</u>	<u>(48,500)</u>	<u>1,280,740</u>	<u>1,058,952</u>	<u>221,788</u>
Autism:					
Salaries of Teachers	-	-			-
Other Salaries for Instruction		-			-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,932,870</u>	<u>(10,872)</u>	<u>1,921,998</u>	<u>1,682,096</u>	<u>239,902</u>
Bilingual Education - Instruction					
Salaries of Teachers	157,299	8,042	165,341	165,293	48
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	600		600	-	600
General Supplies	1,000	-	1,000	540	460
Textbooks	300	(200)	100		100
Other Objects	100	(50)	50		50
Total Bilingual Education - Instruction	<u>159,299</u>	<u>7,792</u>	<u>167,091</u>	<u>165,833</u>	<u>1,258</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	47,100	-	47,100	18,661	28,439
Purchased Services (300-500 series)	180	-	180		180
Supplies and Materials	1,500	-	1,500		1,500
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>48,780</u>	<u>-</u>	<u>48,780</u>	<u>18,661</u>	<u>30,119</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>5,868,963</u>	<u>117,822</u>	<u>5,986,785</u>	<u>5,274,118</u>	<u>712,667</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	90,121	(1,208)	88,913	88,913	-
Purchased Professional and Technical Services	400	-	400		400
Other Purchased Services (400-500 series)	600	-	600	-	600
Supplies and Materials	1,000	(730)	270	270	-
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>92,121</u>	<u>(1,938)</u>	<u>90,183</u>	<u>89,183</u>	<u>1,000</u>
Undistributed Expenditures - Health Services					
Salaries	135,121	4,588	139,709	139,709	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	1,000	8,371	9,371	4,981	4,390
Other Objects		-			4,390
Total Undistributed Expenditures - Health Services	<u>136,121</u>	<u>12,959</u>	<u>149,080</u>	<u>144,690</u>	<u>4,390</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	98,680	200	98,880	98,880	-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	150	-	150		150
Supplies and Materials	400	-	400	264	136
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>99,230</u>	<u>200</u>	<u>99,430</u>	<u>99,144</u>	<u>286</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	149,664	(69,577)	80,087	78,823	1,264
Purchased Professional and Technical Services	1,100	-	1,100		1,100
Other Purchased Services (400-500 series)	590	-	590	-	590
Supplies and Materials	3,060	-	3,060	71	2,989
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>154,414</u>	<u>(69,577)</u>	<u>84,837</u>	<u>78,894</u>	<u>5,943</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service		-	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000		1,000
Supplies and Materials		-	-		-
Other Objects		-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	245,112	(52,605)	192,507	192,507	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	101,726	27,217	128,943	128,943	-
Other Salaries	2,500	(2,500)			-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	22,920	(7,971)	14,949	9,497	5,452
Supplies and Materials	3,500	(1,101)	2,399	2,218	181
Other Objects	3,182	(1,102)	2,080	2,080	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>378,940</u>	<u>(38,062)</u>	<u>340,878</u>	<u>335,245</u>	<u>5,633</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	217,474	(4,016)	213,458	88,256	125,202
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	60,000	-	60,000	60,000	-
Health Benefits	1,450,000	25,783	1,475,783	1,475,783	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	1,727,474	21,767	1,749,241	1,624,039	125,202
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,727,474	21,767	1,749,241	1,624,039	125,202
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	2,589,300	(74,651)	2,514,649	2,371,195	143,454
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	8,458,263	43,171	8,501,434	7,645,313	856,121
TOTAL SCHOOL BASED EXPENDITURES	\$ 8,458,263	\$ 43,171	\$ 8,501,434	\$ 7,645,313	\$ 856,121
Other Financing Sources:					
Operating Transfer In	8,458,263	43,171	8,501,434	7,645,313	856,121
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 8,458,263	\$ 43,171	\$ 8,501,434	\$ 7,645,313	\$ 856,121
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 2,764,382	\$ -	\$ 2,764,382	\$ 2,415,692	\$ 348,690
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	20,000	-	20,000	3,590	16,410
Other Purchased Services (400-500 series)	3,000	859	3,859		3,859
General Supplies	75,000	35,685	110,685	90,304	20,381
Textbooks	34,667	(1,500)	33,167		33,167
Other Objects	-	-	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,897,049</u>	<u>35,044</u>	<u>2,932,093</u>	<u>2,509,586</u>	<u>422,507</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	73,665	-	73,665	73,665	-
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	250	-	250	-	250
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>73,915</u>	<u>-</u>	<u>73,915</u>	<u>73,665</u>	<u>250</u>
Behavioral Disabilities:					
Salaries of Teachers	66,540	-	66,540	66,540	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>66,540</u>	<u>-</u>	<u>66,540</u>	<u>66,540</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	424,556	-	424,556	416,003	8,553
Other Salaries for Instruction	82,663	-	82,663	81,732	931
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	(181)	319	-	319
General Supplies	1,000	181	1,181	1,147	34
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>508,719</u>	<u>-</u>	<u>508,719</u>	<u>498,882</u>	<u>9,837</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>649,174</u>	<u>-</u>	<u>649,174</u>	<u>639,087</u>	<u>10,087</u>
Bilingual Education - Instruction					
Salaries of Teachers	151,860	-	151,860	151,414	446
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	(46)	254		254
General Supplies	500	46	546	534	12
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>152,660</u>	<u>-</u>	<u>152,660</u>	<u>151,948</u>	<u>712</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	5,300	-	5,300		5,300
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>5,300</u>	<u>-</u>	<u>5,300</u>	<u>-</u>	<u>5,300</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,704,183</u>	<u>35,044</u>	<u>3,739,227</u>	<u>3,300,621</u>	<u>438,606</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	90,121	(90,121)			-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	200	(200)			-
Supplies and Materials	600	-	600	-	600
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>90,921</u>	<u>(90,321)</u>	<u>600</u>	<u>-</u>	<u>600</u>
Undistributed Expenditures - Health Services					
Salaries	66,090	1,195	67,285	67,285	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,200	(242)	958	471	487
Other Objects	-	-			487
Total Undistributed Expenditures - Health Services	<u>67,290</u>	<u>953</u>	<u>68,243</u>	<u>67,756</u>	<u>487</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	87,079	850	87,929	87,479	450
Salaries of Secretarial and Clerical Assistants	4,950	-	4,950	-	4,950
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	250	-	250	163	87
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>92,279</u>	<u>850</u>	<u>93,129</u>	<u>87,642</u>	<u>5,487</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	135,726	1	135,727	134,062	1,665
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	3,000	-	3,000	269	2,731
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>138,726</u>	<u>1</u>	<u>138,727</u>	<u>134,331</u>	<u>4,396</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	3,480	-	3,480	-	3,480
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>3,980</u>	<u>-</u>	<u>3,980</u>	<u>-</u>	<u>3,980</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	131,697	(1,001)	130,696	130,696	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	49,027	(259)	48,768	48,768	-
Other Salaries	2,000	(2,000)	-	-	-
Purchased Professional and Technical Services	100	(100)	-	-	-
Other Purchased Services (400-500 series)	12,420	(889)	11,531	9,180	2,351
Supplies and Materials	2,900	(1,900)	1,000	952	48
Other Objects	1,210	(365)	845	845	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>199,354</u>	<u>(6,514)</u>	<u>192,840</u>	<u>190,441</u>	<u>2,399</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	146,439	(31,863)	114,576	58,574	56,002
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	50,000	-	50,000	50,000	-
Health Benefits	1,635,000	(1,738)	1,633,262	1,633,262	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	1,831,439	(33,601)	1,797,838	1,741,836	56,002
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,831,439	(33,601)	1,797,838	1,741,836	56,002
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	2,423,989	(128,632)	2,295,357	2,222,006	73,351
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	6,128,172	(93,588)	6,034,584	5,522,627	511,957
TOTAL SCHOOL BASED EXPENDITURES	\$ 6,128,172	\$ (93,588)	\$ 6,034,584	\$ 5,522,627	\$ 511,957
Other Financing Sources:					
Operating Transfer In	6,128,172	(93,588)	6,034,584	5,522,627	511,957
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 6,128,172	\$ (93,588)	\$ 6,034,584	\$ 5,522,627	\$ 511,957
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 9,116,800	295	\$ 9,117,095	\$ 8,921,058	\$ 196,037
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	20,000	(19,115)	885	885	-
Purchased Technical Services	33,000	(6,804)	26,196	6,491	19,705
Other Purchased Services (400-500 series)	107,498	(37,789)	69,709	62,117	7,592
General Supplies	271,500	289,208	560,708	332,669	228,039
Textbooks	60,000	(35,849)	24,151	21,832	2,319
Other Objects	15,500	(15,500)			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	9,624,298	174,446	9,798,744	9,345,052	453,692
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	297,359	7,502	304,861	304,351	510
Other Salaries for Instruction	162,198	-	162,198	145,927	16,271
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	(500)	500		500
General Supplies	5,570	-	5,570	5,165	405
Textbooks	1,450	(700)	750		750
Other Objects	250	-	250	-	250
Total Learning and/or Language Disabilities	467,827	6,302	474,129	455,443	18,686
Behavioral Disabilities:					
Salaries of Teachers	401,570	(81,000)	320,570	234,408	86,162
Other Salaries for Instruction	111,652	-	111,652	82,341	29,311
Purchased Professional-Educational Services	300	-	300	-	300
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,195	-	6,195	5,795	400
Textbooks	300	(100)	200	86	114
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	520,017	(81,100)	438,917	322,630	116,287
Multiple Disabilities:					
Salaries of Teachers	146,224	79	146,303	146,304	(1)
Other Salaries for Instruction	59,047	(42,893)	16,154	(5,486)	21,640
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	600	-	600	48	552
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	205,871	(42,814)	163,057	140,866	22,191
Resource Room/Resource Center:					
Salaries of Teachers	346,913	33,755	380,668	379,669	999
Other Salaries for Instruction	32,040	51,474	83,514	80,429	3,085
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,700	(200)	1,500	1,134	366
Textbooks	1,050	(500)	550	474	76
Other Objects		-			-
Total Resource Room/Resource Center	381,703	84,529	466,232	461,706	4,526

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Cognitive Severe					
Salaries of Teachers	72,565	-	72,565	72,565	-
Supplies - Cog Serve Program		4,500	4,500	3,352	1,148
Total Cognitive Severe	<u>72,565</u>	<u>4,500</u>	<u>77,065</u>	<u>75,917</u>	<u>1,148</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,647,983</u>	<u>(28,583)</u>	<u>1,619,400</u>	<u>1,456,562</u>	<u>162,838</u>
Bilingual Education - Instruction					
Salaries of Teachers	33,520	-	33,520	33,520	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100		100
General Supplies	500	-	500		500
Textbooks		-			-
Other Objects	120	-	120		120
Total Bilingual Education - Instruction	<u>34,240</u>	<u>-</u>	<u>34,240</u>	<u>33,520</u>	<u>720</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	143,333	-	143,333	108,876	34,457
Purchased Services (300-500 series)	20,000	(1,326)	18,674		18,674
Supplies and Materials	6,400	-	6,400	1,825	4,575
Other Objects	4,100	(134)	3,966	3,966	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>173,833</u>	<u>(1,460)</u>	<u>172,373</u>	<u>114,667</u>	<u>57,706</u>
School-Sponsored Athletics - Inst.					
Salaries	540,107	(13,452)	526,655	524,041	2,614
Purchased Services (300-500 series)	37,585	23,269	60,854	22,000	38,854
Supplies and Materials		101,708	101,708	101,708	-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>577,692</u>	<u>111,525</u>	<u>689,217</u>	<u>647,749</u>	<u>41,468</u>
Instructional Alternative Education Program - Instruction:					
Salaries	335,166	-	335,166	334,669	497
Purchased Services (300-500 series)	3,000	-	3,000		3,000
Supplies and Materials	4,500	-	4,500		4,500
Textbooks	1,000	-	1,000		1,000
Total Instructional Alternative Education Program - Instruction	<u>343,666</u>	<u>-</u>	<u>343,666</u>	<u>334,669</u>	<u>8,997</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	-			-
Purchased Services (300-500 series)	3,700	-	3,700		3,700
Supplies and Materials	2,000	-	2,000		2,000
Other Objects	1,300	-	1,300		1,300
Total Instructional Alternative Education Program - Support Svcs	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Total Instruction	<u>12,408,712</u>	<u>255,928</u>	<u>12,664,640</u>	<u>11,932,219</u>	<u>732,421</u>
Undistributed Expend. - Attend. & Social Work					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	(400)	-	-	-
Supplies and Materials	266	(266)	-	-	-
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>666</u>	<u>(666)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undistributed Expenditures - Health Services					
Salaries	187,079	8,311	195,390	195,302	88
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	250	(250)	-		-
Supplies and Materials	11,800	1,709	13,509	13,509	-
Other Objects	-	-			-
Total Undistributed Expenditures - Health Services	<u>199,129</u>	<u>9,770</u>	<u>208,899</u>	<u>208,811</u>	<u>88</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	705,292	(65,050)	640,242	617,736	22,506
Salaries of Secretarial and Clerical Assistants	56,853	(24,300)	32,553		32,553
Other Salaries	-	-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	500	-	500		500
Other Purchased Services (400-500 series)	33,195	-	33,195	32,718	477
Supplies and Materials		-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	795,840	(89,350)	706,490	650,454	56,036
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	-	-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	-	-	-	-	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	205,944	-	205,944	204,800	1,144
Purchased Professional and Technical Services	877	-	877	-	877
Other Purchased Services (400-500 series)	22,500	-	22,500	18,649	3,851
Supplies and Materials	29,857	16,496	46,353	21,641	24,712
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	259,178	16,496	275,674	245,090	30,584
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	32,800	(15,000)	17,800	279	17,521
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	32,800	(15,000)	17,800	279	17,521
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	546,411	19,743	566,154	566,154	-
Salaries of Other Professional Staff	278,589	(2,108)	276,481	276,481	-
Salaries of Secretarial and Clerical Assistants	296,358	6,581	302,939	302,939	-
Other Salaries	3,000	(3,000)			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	20,564	(1,854)	18,710	4,545	14,165
Supplies and Materials	25,506	(5,057)	20,449	20,449	-
Other Objects	6,287	(1,807)	4,480	4,480	-
Total Undist. Expend. - Support Serv. - School Admin.	1,176,715	12,498	1,189,213	1,175,048	14,165
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	6,525	1,168	7,693	2,473	5,220

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	6,525	1,168	7,693	2,473	5,220
Security:					
Cleaning, Repair and Maintenance Services		-	-	-	-
Total Security	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	6,525	1,168	7,693	2,473	5,220
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-	-	-	-
Social Security Contributions		-	-	-	-
T.P.A.F. Contributions - ERIP		-	-	-	-
Other Retirement Contributions - Regular		-	-	-	-
Other Retirement Contributions - ERIP		-	-	-	-
Unemployment Compensation		-	-	-	-
Workmen's Compensation	145,000	-	145,000	145,000	-
Health Benefits	2,935,000	(10,377)	2,924,623	2,924,623	-
Tuition Reimbursement		-	-	-	-
Other Employee Benefits		-	-	-	-
TOTAL UNALLOCATED BENEFITS	3,080,000	(10,377)	3,069,623	3,069,623	-
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	3,080,000	(10,377)	3,069,623	3,069,623	-
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	5,550,853	(75,461)	5,475,392	5,351,778	123,614
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	17,959,565	180,467	18,140,032	17,283,997	856,035
TOTAL SCHOOL BASED EXPENDITURES	\$ 17,959,565	\$ 180,467	\$ 18,140,032	\$ 17,283,997	\$ 856,035
Other Financing Sources:					
Operating Transfer In	17,959,565	180,467	18,140,032	17,283,997	856,035
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 17,959,565	\$ 180,467	\$ 18,140,032	\$ 17,283,997	\$ 856,035
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,867,860	\$ (64,000)	\$ 2,803,860	\$ 2,645,596	\$ 158,264
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	10,000	(3,500)	6,500	4,393	2,107
Purchased Technical Services	15,000	(5,000)	10,000	4,137	5,863
Other Purchased Services (400-500 series)	23,517	3,617	27,134	23,302	3,832
General Supplies	160,000	104,477	264,477	149,230	115,247
Textbooks	10,000	(4,400)	5,600		5,600
Other Objects	6,000	(2,000)	4,000	1,434	2,566
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>3,092,377</u>	<u>29,194</u>	<u>3,121,571</u>	<u>2,828,092</u>	<u>293,479</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-	-	-	-
Other Salaries for Instruction	62,922	1,282	64,204	64,204	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,500	-	2,500	1,567	933
Textbooks		-			-
Other Objects	90	-	90		90
Total Learning and/or Language Disabilities	<u>65,512</u>	<u>1,282</u>	<u>66,794</u>	<u>65,771</u>	<u>1,023</u>
Behavioral Disabilities:					
Salaries of Teachers	493,958	(15,000)	478,958	429,750	49,208
Other Salaries for Instruction	130,714	-	130,714	99,472	31,242
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,700	-	2,700	1,578	1,122
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>627,372</u>	<u>(15,000)</u>	<u>612,372</u>	<u>530,800</u>	<u>81,572</u>
Multiple Disabilities:					
Salaries of Teachers	74,035	(550)	73,485	73,374	111
Other Salaries for Instruction	139,996	(1,451)	138,545	98,949	39,596
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	4,600	(3,100)	1,500	1,152	348
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>218,631</u>	<u>(5,101)</u>	<u>213,530</u>	<u>173,475</u>	<u>40,055</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,324,081	(1,912)	1,322,169	1,313,279	8,890
Other Salaries for Instruction	32,837	(17,837)	15,000	15,000	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	3,800	800	4,600	4,356	244
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	<u>1,360,718</u>	<u>(18,949)</u>	<u>1,341,769</u>	<u>1,332,635</u>	<u>9,134</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,272,233	(37,768)	2,234,465	2,102,681	131,784
Bilingual Education - Instruction					
Salaries of Teachers	36,117	-	36,117	33,520	2,597
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	150	-	150	-	150
Total Bilingual Education - Instruction	36,767	-	36,767	33,520	3,247
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	31,300	-	31,300	15,025	16,275
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	200	-	200	-	200
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	31,500	-	31,500	15,025	16,475
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	-	-	-	-	-
Instructional Alternative Education Program - Instruction:					
Salaries	64,105	(64,000)	105	-	105
Purchased Services (300-500 series)	1,000	-	1,000	-	1,000
Supplies and Materials	600	-	600	-	600
Textbooks	-	-	-	-	-
Total Instructional Alternative Education Program - Instruction	65,705	(64,000)	1,705	-	1,705
Instructional Alternative Education Program - Support Svcs:					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	1,000	-	1,000	-	1,000
Other Objects	-	-	-	-	-
Total Instructional Alternative Education Program - Support Svcs	1,000	-	1,000	-	1,000
Total Instruction	5,499,582	(72,574)	5,427,008	4,979,318	447,690
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	-	350	-	350
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	700	(700)	-	-	-
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	1,050	(700)	350	-	350
Undistributed Expenditures - Health Services					
Salaries	115,008	3,498	118,506	117,305	1,201
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	3,000	(1,593)	1,407	1,407	-
Other Objects	-	-	-	-	600
Total Undistributed Expenditures - Health Services	118,608	1,905	120,513	118,712	1,801
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	175,531	300	175,831	175,431	400
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,424	(168)	1,256	-	1,256
Supplies and Materials	1,075	168	1,243	1,050	193
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	178,030	300	178,330	176,481	1,849
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	260,796	-	260,796	260,145	651
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	260,796	-	260,796	260,145	651
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	160,789	(30,000)	130,789	122,440	8,349
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,144	-	2,144	1,620	524
Supplies and Materials	5,321	-	5,321	1,719	3,602
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	168,254	(30,000)	138,254	125,779	12,475
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,250	-	2,250	30	2,220
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	2,750	-	2,750	30	2,720
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	260,686	17,960	278,646	278,646	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	140,506	(833)	139,673	139,673	-
Other Salaries	3,500	(3,500)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	8,590	(1)	8,589	2,836	5,753
Supplies and Materials	9,400	(6,184)	3,216	3,186	30
Other Objects	2,030	(2,030)	-	-	-
Total Undist. Expend. - Support Serv. - School Admin.	424,712	5,412	430,124	424,341	5,783
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	2,000	-	2,000	-	2,000
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	2,000	-	2,000	-	2,000
Total Undist. Expend. - Oper. & Maint. Of Plant	2,000	-	2,000	-	2,000

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	65,000	-	65,000	65,000	-
Health Benefits	2,125,000	(2,668)	2,122,332	2,122,332	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	2,190,000	(2,668)	2,187,332	2,187,332	-
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,190,000	(2,668)	2,187,332	2,187,332	-
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	3,346,200	(25,751)	3,320,449	3,292,820	27,629
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	8,845,782	(98,325)	8,747,457	8,272,138	475,319
TOTAL SCHOOL BASED EXPENDITURES	\$ 8,845,782	\$ (98,325)	\$ 8,747,457	\$ 8,272,138	\$ 475,319
Other Financing Sources:					
Operating Transfer In	8,845,782	(98,325)	8,747,457	8,272,138	475,319
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	\$ 8,845,782	\$ (98,325)	\$ 8,747,457	\$ 8,272,138	\$ 475,319
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,190,413	\$ -	\$ 1,190,413	\$ 1,021,006	\$ 169,407
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	307,328	(12,328)	295,000	227,425	67,575
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	500	(500)			-
General Supplies	12,000	100,036	112,036	83,009	29,027
Textbooks	-	-	-	-	-
Other Objects	500	(500)			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,510,741</u>	<u>86,708</u>	<u>1,597,449</u>	<u>1,331,440</u>	<u>266,009</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	68,620	550	69,170	69,170	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	300	-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>68,920</u>	<u>550</u>	<u>69,470</u>	<u>69,470</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Early Childhood/PS</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Resource Room/Resource Center:					
Salaries of Teachers	364,073	(1,635)	362,438	362,438	-
Other Salaries for Instruction	207,643	26,440	234,083	234,083	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	-	300
General Supplies	1,250	5,699	6,949	6,928	21
Textbooks	-	-	-		-
Other Objects	-	-	-		-
Total Resource Room/Resource Center	573,266	30,504	603,770	603,449	321
TOTAL SPECIAL EDUCATION - INSTRUCTION	642,186	31,054	673,240	672,919	321
Bilingual Education - Instruction					
Salaries of Teachers	75,341	(7,792)	67,549	66,648	901
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300		300
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	75,641	(7,792)	67,849	66,648	1,201
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	2,750	-	2,750		2,750
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	2,750	-	2,750	-	2,750
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	-	-	-	-	-
Total Instruction	2,231,318	109,970	2,341,288	2,071,007	270,281
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-		-
Purchased Professional and Technical Services	-	-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	1,000	(1,000)	-		-
Other Objects	-	-	-		-
Total Undistributed Expend. - Attend. & Social Work	1,000	(1,000)	-	-	-
Undistributed Expenditures - Health Services					
Salaries	85,853	(10,155)	75,698	75,673	25
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500	294	206
Other Objects	-	-			206
Total Undistributed Expenditures - Health Services	86,353	(10,155)	76,198	75,967	231

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Early Childhood/PS</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	-	-	-	-	-
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	5,000	-	5,000		5,000
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Improvement of Inst. Serv.	5,000	-	5,000	-	5,000
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	44,156	-	44,156	43,941	215
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	44,906	-	44,906	43,941	965
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv	2,000	-	2,000	-	2,000
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	2,000	-	2,000	-	2,000
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	49,669	4,671	54,340	54,340	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	49,455	(306)	49,149	49,149	-
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,000	(1,500)	500	203	297
Other Objects	2,355	(1,275)	1,080	1,080	-
Total Undist. Expend. - Support Serv. - School Admin.	103,479	1,590	105,069	104,772	297

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2021

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200	-	200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	91,614	(31,614)	60,000	27,265	32,735
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	22,000	-	22,000	22,000	-
Health Benefits	330,000	(31,907)	298,093	298,093	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>443,614</u>	<u>(63,521)</u>	<u>380,093</u>	<u>347,358</u>	<u>32,735</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>443,614</u>	<u>(63,521)</u>	<u>380,093</u>	<u>347,358</u>	<u>32,735</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)		-			-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>686,552</u>	<u>(73,086)</u>	<u>613,466</u>	<u>572,038</u>	<u>41,428</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,917,870</u>	<u>36,884</u>	<u>2,954,754</u>	<u>2,643,045</u>	<u>311,709</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>\$ 2,917,870</u>	<u>\$ 36,884</u>	<u>\$ 2,954,754</u>	<u>\$ 2,643,045</u>	<u>\$ 311,709</u>
Other Financing Sources:					
Operating Transfer In	2,917,870	36,884	2,954,754	2,643,045	311,709
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>\$ 2,917,870</u>	<u>\$ 36,884</u>	<u>\$ 2,954,754</u>	<u>\$ 2,643,045</u>	<u>\$ 311,709</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
		-	-	-	-
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2021

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
REVENUES				
Local Sources			\$ 275,338	275,338
State Sources		\$ 5,054,060		5,054,060
Federal Sources	\$ 3,379,274			3,379,274
TOTAL REVENUES	3,379,274	5,054,060	275,338	8,708,672
EXPENDITURES:				
Instruction:				
Salaries of Teachers	365,581	1,355,309	-	1,720,890
Other Salaries for Instruction	20,070	562,492	-	582,562
Purchased Profess. & Tech. Serv.	72,205	-	-	72,205
Tuition	456,782	-	-	456,782
General Supplies	162,473	152,902	-	315,375
Textbooks	-	6,639	-	6,639
Other Objects	-	-	-	-
Total Instruction	1,077,111	2,077,342	-	3,154,453
Support Services:				
Salaries of Supervisors of Instruction	720,694	97,609	1,283	819,586
Salaries of Program Directors	-	76,349	-	76,349
Salaries of Other Professional Staff	-	306,974	-	306,974
Salaries of Secr. And Clerical Assistants	-	48,641	-	48,641
Other Salaries	-	154,774	-	154,774
Salaries of Community Parent Involvement Spec.	-	54,384	-	54,384
Salaries of Master Teachers	-	109,006	-	109,006
Personal Services - Employee Benefits	16,148	691,130	-	707,278
Purchased Professional - Educational Services	72,957	420,293	-	493,250
Purchased Prof Ed Services - Head Start	-	521,040	-	521,040
Other Purchased Prof. Services	-	-	-	-
Other Purchased Services	26,550	2,216	-	28,766
Cleaning, Repair & Maintenance Svcs.	-	155,717	-	155,717
Contr Serv-Trans. (Bet. Home & School)	-	129,634	-	129,634
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	556	-	-	556
Supplies & Materials	782,409	13,298	9,500	805,207
Other Objects	7,500	1,470	-	8,970
Student Activities	-	-	255,156	255,156
Scholarship Awards	-	-	4,075	4,075
Total Support Services	1,626,814	2,782,535	270,014	4,679,363
Community Services:				
Personal Services Salaries	-	496,249	-	496,249
Salaries for Pupil Transportation	-	-	-	-
Other Salaries	-	-	-	-
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	4,697	-	4,697
Rentals	-	2,803	-	2,803
Other Purchased Services	-	3,000	-	3,000
Supplies and Materials	-	10,780	-	10,780
Other Objects	-	-	-	-
Total Community Services	-	517,529	-	517,529
Facilities Acq. & Construction:				
Instructional Equipment	7,354	10,352	-	17,706
Total Facilities Acq. & Construction	7,354	10,352	-	17,706
TOTAL EXPENDITURES	2,711,279	5,387,758	270,014	8,369,051
Excess (Deficiency) of Revenues	-	-	-	-
Over (Under) Expenditures	667,995	(333,698)	5,324	339,621

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2021

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
Other Financing Sources (Uses):				
Transfers from Other Funds		333,698	-	333,698
Contribution to School Based Budgets (SBB)	(667,995)	-	-	(667,995)
Total Other Financing Sources (Uses)	<u>(667,995)</u>	<u>333,698</u>	<u>-</u>	<u>(334,297)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	<u>-</u>	<u>-</u>	<u>5,324</u>	<u>5,324</u>
Fund Balance Beginning	-	-	-	-
Prior Period Adjustment *	-	-	515,139	515,139
Fund Balance Beginning (Restated)	-	-	515,139	515,139
Fund Balance Ending	<u>-</u>	<u>-</u>	<u>\$ 520,463</u>	<u>\$ 520,463</u>

* Represents the student activity fund ending balance as of June 30, 2020 for payable to student groups, and scholarship fund net position as of June 30, 2020 per exhibit H-2

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FEDERAL SOURCES - EVERY STUDENT SUCCEEDS ACT (ESSA)

For the Fiscal Year Ended June 30, 2021

	TITLE I	TITLE I - Reallocated	TITLE I SIA	TITLE II (A)	TITLE III	TITLE III Immigrant	TITLE IV	Totals
REVENUES								
Federal Sources	\$ 1,083,728	\$ 32,866	\$ 86,404	\$ 105,010	\$ 23,212	\$ 5,745	\$ 42,965	1,379,930
TOTAL REVENUES	1,083,728	32,866	86,404	105,010	23,212	5,745	42,965	1,379,930
EXPENDITURES:								
Instruction:								
Salaries of Teachers	98,775		77,733	35,048				211,556
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.	60,857							60,857
Tuition								-
General Supplies	52,860				3,183	1,044	9,873	66,960
Textbooks								-
Other Objects								-
Total Instruction	212,492	-	77,733	35,048	3,183	1,044	9,873	339,373
Support Services:								
Salaries of Supervisors of Instruction			8,671	29,020	1,381		11,330	50,402
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of secretarial and Clerical								-
Other Salaries								-
Personal Services - Employee Bene.	11,760			6,505				18,265
Purchased Profess. Educ. Services				19,690				19,690
Other Purchased Prof. Services		13,631		2,490	3,843			19,964
Other Purchased Services				400				400
Supplies and Materials	183,981	19,235		11,857	14,805	4,701	21,762	256,341
Other Objects	7,500							7,500
Total Support Services	203,241	32,866	8,671	69,962	20,029	4,701	33,092	372,562
Community Services:								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
Total Community Services	-	-	-	-	-	-	-	-
Facilities Acq. & Construction:								
Non - Instructional Equipment								-
Total Facilities Acq. & Construction	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	415,733	32,866	86,404	105,010	23,212	5,745	42,965	711,935
Excess (Deficiency) of Revenues Over (Under) Expenditures	667,995	-	-	-	-	-	-	667,995
Other Financing Sources (Uses):								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)	(667,995)							(667,995)
Total Other Financing Sources (Uses)	(667,995)	-	-	-	-	-	-	(667,995)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FEDERAL SOURCES - OTHER PROGRAMS

For the Fiscal Year Ended June 30, 2021

	IDEA Basic	IDEA Preschool	Vocational Perkins	21st Century	CARES	CORONA Relief Fund	CRRSA Learning	Digital Divide	Private Ind. Council	Totals
REVENUES										
Federal Sources	\$ 951,148	\$ 20,070	\$ 33,135	\$ 197,227	\$ 334,148	\$ 306,811	\$ 27,300	\$ 4,742	\$ 124,763	1,999,344
TOTAL REVENUES	951,148	20,070	33,135	197,227	334,148	306,811	27,300	4,742	124,763	1,999,344
EXPENDITURES:										
Instruction:										
Salaries of Teachers	19,366			125,539	9,120					154,025
Other Salaries for Instruction		20,070								20,070
Purchased Profess. & Tech. Serv.			1,613	6,735	3,000					11,348
Tuition	456,782									456,782
General Supplies			15,778	2,555	72,438			4,742		95,513
Textbooks										-
Other Objects										-
Total Instruction	476,148	20,070	17,391	134,829	84,558	-	-	4,742	-	737,738
Support Services:										
Salaries of Supervisors of Instruction	475,000			53,989	23,295				118,008	670,292
Salaries of Program Directors										-
Salaries of Other Professional Staff										-
Salaries of secretarial and Clerical										-
Other Salaries										-
Personal Services - Employee Bene.				(2,117)						(2,117)
Purchased Profess. Educ. Services			8,390	7,500	10,077		27,300			53,267
Other Purchased Prof. Services				60					6,526	6,586
Other Purchased Services				156						156
Supplies and Materials				2,810	216,218	306,811			229	526,068
Other Objects										-
Total Support Services	475,000	-	8,390	62,398	249,590	306,811	27,300	-	124,763	1,254,252
Community Services:										
Personal Services Salaries										-
Salaries for Pupil Transportation										-
Other Salaries										-
Purchased Profess. Educ. Services										-
Rentals										-
Other Purchased Services										-
Supplies and Materials										-
Other Objects										-
Total Community Services	-	-	-	-	-	-	-	-	-	-
Facilities Acq. & Construction:										
Instructional Equipment			7,354							7,354
Total Facilities Acq. & Construction	-	-	7,354	-	-	-	-	-	-	7,354
TOTAL EXPENDITURES	951,148	20,070	33,135	197,227	334,148	306,811	27,300	4,742	124,763	1,999,344
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-
Other Financing Sources (Uses):										
Transfers from Other Funds										-
Contribution to School Based Budgets (SBB)										-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES

For the Fiscal Year Ended June 30, 2021

	Pre-School Education Aid	Wrap Around Services Enhanc. Grant	Non-Public Textbook	Non-Public Security	Non-Public Handicapped Supplemental	Totals
REVENUES						
State Sources	\$ 4,496,839	\$ 776	\$ 6,639	\$ 7,678	\$ 10,523	\$ 4,522,455
TOTAL REVENUES	4,496,839	776	6,639	7,678	10,523	4,522,455
EXPENDITURES:						
Instruction:						
Salaries of Teachers	1,330,710				10,523	1,341,233
Other Salaries for Instruction	562,492					562,492
Purchased Profess. & Tech. Serv.						-
Tuition						-
General Supplies	152,902					152,902
Textbooks			6,639			6,639
Other Objects						-
Total Instruction	2,046,104	-	6,639	-	10,523	2,063,266
Support Services:						
Salaries of Supervisors of Instruction	97,609					97,609
Salaries of Program Directors	76,349					76,349
Salaries of Other Professional Staff	306,974					306,974
Salaries of Secr. And Clerical Assistants	48,641					48,641
Other Salaries	154,774					154,774
Salaries of Community Parent Involvement Spe	54,384					54,384
Salaries of Master Teachers	109,006					109,006
Personal Services - Employee Benefits	691,130					691,130
Purchased Ed Services - Contracted Pre-K	420,293					420,293
Purchased Ed Services - Head Start	521,040					521,040
Other Purchased Prof. -Ed. Services	-					-
Other Purchased Services	2,216					2,216
Cleaning, Repair & Maintenance Svcs.	155,717					155,717
Contr Serv-Trans. (Bet. Home & School)	129,634					129,634
Contr Serv-Trans. (Field Trips)						-
Travel						-
Supplies & Materials	5,620			7,678		13,298
Other Objects	694	776				1,470
Total Support Services	2,774,081	776	-	7,678	-	2,782,535
Community Services:						
Personal Services Salaries						-
Salaries for Pupil Transportation						-
Other Salaries						-
Personal Services - Employee Bene.						-
Purchased Profess. Educ. Services						-
Rentals						-
Other Purchased Services						-
Supplies and Materials						-
Other Objects						-
Total Community Services	-	-	-	-	-	-
Facilities Acq. & Construction:						
Instructional Equipment	10,352					10,352
Total Facilities Acq. & Construction	10,352	-	-	-	-	10,352
TOTAL EXPENDITURES	4,830,537	776	6,639	7,678	10,523	4,856,153
Excess (Deficiency) of Revenues Over (Under) Expenditures	(333,698)	-	-	-	-	(333,698)
Other Financing Sources (Uses):						
Transfers from Other Funds	333,698					333,698
Contribution to School Based Budgets (SBB)						-
Total Other Financing Sources (Uses)	333,698	-	-	-	-	333,698
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES - (Continued)
 For the Fiscal Year Ended June 30, 2021

	Non-Public Nursing	School Based Youth Service	Totals
REVENUES			
State Sources	\$ 14,076	\$ 517,529	\$ 531,605
TOTAL REVENUES	14,076	517,529	531,605
EXPENDITURES:			
Instruction:			
Salaries of Teachers	14,076		14,076
Other Salaries for Instruction			-
Purchased Profess. & Tech. Serv.			-
Tuition			-
General Supplies			-
Textbooks			-
Other Objects			-
Total Instruction	14,076	-	14,076
Support Services:			
Salaries of Supervisors of Instruction			-
Salaries of Program Directors			-
Salaries of Other Professional Staff			-
Salaries of secretarial and Clerical			-
Other Salaries			-
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services			-
Other Purchased Prof. Services			-
Other Purchased Services			-
Supplies and Materials			-
Other Objects			-
Total Support Services	-	-	-
Community Services:			
Personal Services Salaries		496,249	496,249
Salaries for Pupil Transportation			-
Other Salaries			-
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services		4,697	4,697
Travel		2,803	2,803
Other Purchased Services		3,000	3,000
Supplies and Materials		10,780	10,780
Other Objects			-
Total Community Services	-	517,529	517,529
TOTAL EXPENDITURES	14,076	517,529	531,605
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Transfers from Other Funds			-
Contribution to School Based Budgets (SBB)			-
Total Other Financing Sources (Uses)	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
LOCAL GRANTS
 For the Fiscal Year Ended June 30, 2021

	United Way	Norwescap Donation SBYS	Greenwich Autism	Student Activity	Scholarship Funds	Athletic Funds	Totals
REVENUES							
Local Sources	\$ 1,500	\$ 8,000	\$ 1,283	\$ 218,481	\$ 10,914	\$ 35,160	\$ 275,338
TOTAL REVENUES	1,500	8,000	1,283	218,481	10,914	35,160	275,338
EXPENDITURES:							
Instruction:							
Salaries of Teachers							-
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.							-
Tuition							-
General Supplies							-
Textbooks							-
Other Objects							-
Total Instruction	-						-
Support Services:							
Salaries of Supervisors of Instruction			1,283				1,283
Salaries of Program Directors							-
Salaries of Other Professional Staff							-
Salaries of secretarial and Clerical							-
Other Salaries							-
Personal Services - Employee Bene.							-
Purchased Profess. Educ. Services							-
Other Purchased Prof. Services							-
Other Purchased Services							-
Supplies and Materials	1,500	8,000					9,500
Other Objects							-
Student Activities				215,446		39,710	255,156
Scholarship Awards					4,075		4,075
Total Support Services	1,500	8,000	1,283	215,446	4,075	39,710	270,014
Community Services:							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Travel							-
Other Purchased Services							-
Supplies and Materials							-
Indirect Costs							-
Other Objects							-
Total Community Services	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,500	8,000	1,283	215,446	4,075	39,710	270,014
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	3,035	6,839	(4,550)	5,324
Other Financing Sources (Uses):							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)							-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	3,035	6,839	(4,550)	5,324

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,556,286	-	\$ 1,556,286	\$ 1,330,710	\$ 225,576
Other Salaries for Instruction	675,700	-	675,700	562,492	113,208
Other Purchased Services	5,000	-	5,000	-	5,000
General Supplies	30,000	\$ 513,654	543,654	152,902	390,752
Total instruction	2,266,986	513,654	2,780,640	2,046,104	734,536
Support services:					
Salaries of Supervisors of Instruction	98,073	-	98,073	97,609	464
Salaries of Program Directors	73,421	2,928	76,349	76,349	-
Salaries of Other Professional Staff	310,780	(2,928)	307,852	306,974	878
Salaries of Secr. And Clerical Assistants	48,878	-	48,878	48,641	237
Other Salaries	214,730	-	214,730	154,774	59,956
Salaries of Community Parent Involvement Spec.	55,945	-	55,945	54,384	1,561
Salaries of Master Teachers	143,029	(34,023)	109,006	109,006	-
Personal Services - Employee Benefits	691,130	-	691,130	691,130	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	420,293	18,307
Purchased Educational Services - Head Start	521,040	-	521,040	521,040	-
Purchased Professional - Educational Services	25,000	(25,000)	-	-	-
Other Purchased Services	12,257	-	12,257	2,216	10,041
Cleaning, Repair & Maintenance Svcs.	105,000	60,729	165,729	155,717	10,012
Contr Serv-Trans. (Bet. Home & School)	135,000	(977)	134,023	129,634	4,389
Contr Serv-Trans. (Field Trips)	5,000	-	5,000	-	5,000
Travel	5,000	-	5,000	-	5,000
Supplies & Materials	25,000	-	25,000	5,620	19,380
Other Objects	4,000	-	4,000	694	3,306
Total support services	2,911,883	729	2,912,612	2,774,081	138,531
Facilities Acq. & Construction:					
Instructional Equipment	26,378	-	26,378	10,352	16,026
Total Facilities Acq. & Construction	26,378	-	26,378	10,352	16,026
Total Expenditures	\$ 5,205,247	\$ 514,383	\$ 5,719,630	\$ 4,830,537	889,093

CALCULATION OF BUDGET & CARRYOVER

Total 2020-2021 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2020	914,383
Add: Budgeted Transfer From General Fund	333,698
Total Funds Available for 2020-2021 Budget	5,719,630
Less: 2020-2021 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(5,719,630)
Available & Unbudgeted Funds as of June 30, 2021	-
Add: June 30, 2021 Unexpended PreK Aid	889,093
2020-2021 Actual Carryover - PreK Aid	889,093
2020-2021 PreK Carryover Budgeted in 2021-2022	\$ 372,840

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - Full Day 3yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,556,286	-	\$ 1,556,286	\$ 1,330,710	\$ 225,576
Other Salaries for Instruction	675,700	-	675,700	562,492	113,208
Other Purchased Services	5,000	-	5,000	-	5,000
General Supplies	30,000	\$ 513,654	543,654	152,902	390,752
Total instruction	2,266,986	513,654	2,780,640	2,046,104	734,536
Support services:					
Salaries of Supervisors of Instruction	98,073	-	98,073	97,609	464
Salaries of Program Directors	73,421	2,928	76,349	76,349	-
Salaries of Other Professional Staff	310,780	(2,928)	307,852	306,974	878
Salaries of Secr. And Clerical Assistants	48,878	-	48,878	48,641	237
Other Salaries	214,730	-	214,730	154,774	59,956
Salaries of Community Parent Involvement Spec.	55,945	-	55,945	54,384	1,561
Salaries of Master Teachers	143,029	(34,023)	109,006	109,006	-
Personal Services - Employee Benefits	691,130	-	691,130	691,130	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	420,293	18,307
Purchased Educational Services - Head Start	521,040	-	521,040	521,040	-
Purchased Professional - Educational Services	25,000	(25,000)	-	-	-
Other Purchased Services	12,257	-	12,257	2,216	10,041
Cleaning, Repair & Maintenance Svcs.	105,000	60,729	165,729	155,717	10,012
Contr Serv-Trans. (Bet. Home & School)	135,000	(977)	134,023	129,634	4,389
Contr Serv-Trans. (Field Trips)	5,000	-	5,000	-	5,000
Travel	5,000	-	5,000	-	5,000
Supplies & Materials	25,000	-	25,000	5,620	19,380
Other Objects	4,000	-	4,000	694	3,306
Total support services	2,911,883	729	2,912,612	2,774,081	138,531
Facilities Acq. & Construction:					
Instructional Equipment	26,378	-	26,378	10,352	16,026
Total Facilities Acq. & Construction	26,378	-	26,378	10,352	16,026
Total Expenditures	\$ 5,205,247	\$ 514,383	\$ 5,719,630	\$ 4,830,537	889,093

**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

**CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2021

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2021</u>
				<u>Prior Years</u>	<u>Current Year</u>	
PMS Phase IV, PHS Barn, PMS Soffits, ECLC HVAC	5/1/18	\$ 3,748,614	\$ 2,419,532	\$ 2,396,124	\$ 23,408	-
ECLC HVAC, PES Pool, PES Renovation I, PMS Clock Tower, PES Renovation II, PMS Cooking Room	7/1/19	4,100,000	2,781,356	1,004,779	1,090,037	\$ 686,540
PES Steps, Waterproofing, ECLC Wall, PES Gym, PMS, Floor, PMS Auditorium, PMS Parking Lot, Ringo Fieldhouse, Maloney Sinkhole, PES Renovations Phase III	7/1/20	2,900,000	2,572,859		536,732	2,036,127
Totals		<u>\$ 10,748,614</u>	<u>\$ 7,773,747</u>	<u>\$ 3,400,903</u>	<u>\$ 1,650,177</u>	<u>\$ 2,722,667</u>
				Refund of Prior Year Expenditures		81,838
				Accumulated Interest Earnings and Non-allocated Project Costs		<u>39,269</u>
				Fund Balance - June 30, 2021		<u>\$ 2,843,774</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

**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

Refund of Prior Year Expenditures	\$ 11,625
Transfer from Capital Reserve	(2,006,718)
Transfer to Capital Reserve	2,900,000
Total Revenues	<u>904,907</u>

Expenditures and Other Financing

Sources

Construction Services	1,552,862
Other Professional Services	97,315
Total Expenditures	<u>1,650,177</u>

Excess(deficiency) of revenues over(under) expenditures	(745,270)
--	-----------

Fund Balance - Beginning	<u>3,589,044</u>
--------------------------	------------------

Fund Balance - Ending	<u><u>\$ 2,843,774</u></u>
-----------------------	----------------------------

**CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS**

**PES STEPS, WATERPROOFING, ECLC WALL, PES GYM, PMS FLOOR, PMS AUDITORIUM, PMS PARKINGLOT,
RINGO FIELDHOUSE, MALONEY SINKHOLE, PES RENOVATIONS PHASE III**

From Inception and for the Fiscal Year Ended June 30, 2021

	<u>Prior</u> <u>Periods</u>	<u>Current</u> <u>Year</u>	<u>Totals</u>	<u>Revised</u> <u>Authorized</u> <u>Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve		\$ 2,572,859	\$ 2,572,859	\$ 2,572,859
Total Revenues	-	2,572,859	2,572,859	2,572,859
Expenditures and Other Financing Sources				
Other Purchased Services		3,578	3,578	3,578
Construction Services		533,154	533,154	2,569,281
Total Expenditures	-	536,732	536,732	2,572,859
Excess(deficiency) of revenues over(under) expenditures	-	2,036,127	2,036,127	
			Project Fund Balance, 6/30/21	<u>\$ 2,036,127</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$2,900,000
Additional Authorized Cost	-\$327,141
Revised Authorized Cost	\$2,572,859

Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	20.9%
Original Target Completion Date	6/30/2022
Revised Target Completion Date	6/30/2022

**CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS**

ECLC HVAC, PES Pool, PES Renovation I, PMS Clock Tower, PES Renovation II, PMS Cooking Room

From Inception and for the Fiscal Year Ended June 30, 2021

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from/(to) Capital Reserve	\$ 4,100,000	\$ (1,318,644)	\$ 2,781,356	\$ 2,781,356
Total Revenues	<u>4,100,000</u>	<u>(1,318,644)</u>	<u>2,781,356</u>	<u>2,781,356</u>
Expenditures and Other Financing Sources				
Construction Services	1,000,379	996,300	1,996,679	2,683,219
Other Purchased Services	4,400	93,737	98,137	98,137
Total Expenditures	<u>1,004,779</u>	<u>1,090,037</u>	<u>2,094,816</u>	<u>2,781,356</u>
Excess(deficiency) of revenues over(under) expenditures	<u>3,095,221</u>	<u>(2,408,681)</u>	<u>686,540</u>	
			<u>Project Fund Balance, 6/30/21</u>	<u>\$ 686,540</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bond Issued Date	N/A
Bonds Issued	N/A
Original Authorized Cost	\$4,100,000
Additional Authorized Cost	-\$1,318,644
Revised Authorized Cost	\$2,781,356
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	75.3%
Original Target Completion Date	6/30/2021
Revised Target Completion Date	12/31/2021

**CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS**

PMS Phase IV, PHS Barn, PMS Soffits, ECLC HVAC

From Inception and for the Fiscal Year Ended June 30, 2021

	<u>Prior</u> <u>Periods</u>	<u>Current</u> <u>Year</u>	<u>Totals</u>	<u>Revised</u> <u>Authorized</u> <u>Costs</u>
Revenues and Other Financing Sources				
Transfer from/(to) Capital Reserve	\$ 2,780,465	\$ (360,933)	\$ 2,419,532	\$ 2,419,532
Total Revenues	<u>2,780,465</u>	<u>(360,933)</u>	<u>2,419,532</u>	<u>2,419,532</u>
Expenditures and Other Financing Sources				
Professional Fees	93,884		93,884	93,884
Construction Services	2,302,240	23,408	2,325,648	2,325,648
Total Expenditures	<u>2,396,124</u>	<u>23,408</u>	<u>2,419,532</u>	<u>2,419,532</u>
Excess(deficiency) of revenues over(under) expenditures	<u>384,341</u>	<u>(384,341)</u>	<u>-</u>	
			<u>Project Fund Balance, 6/30/21</u>	<u>-</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$3,748,614
Additional Authorized Cost	-\$1,329,080
Revised Authorized Cost	\$2,419,534
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	100.0%
Original Target Completion Date	12/31/2020
Revised Target Completion Date	6/30/2021

**PROPRIETARY FUND
DETAIL STATEMENTS**

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the district's board is that the costs of providing goods or services be financed through user charges.

Food Services Fund - This fund provides for the operation of food services in all schools within the school district.

THIS SECTION HAS ALREADY BEEN INCLUDED IN STATEMENTS B-4, B-5 AND B-6.

**FIDUCIARY FUND
DETAIL STATEMENTS**

Fiduciary Funds are defined by GASB No. 84 as four funds. (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds.

N/A

LONG-TERM DEBT SCHEDULES

The Long-Term Schedules are used to reflect the outstanding principal balances of the general long-term liabilities of the school district. This includes serial bonds outstanding and obligations under capital leases.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

**SCHEDULE OF SERIAL BONDS
AS OF ENDED JUNE 30, 2021**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>BALANCE JULY 1, 2020</u>	<u>DECREASED</u>	<u>BALANCE JUNE 30, 2021</u>
			<u>DATE</u>	<u>AMOUNT</u>				
School Bonds	8/5/15	\$8,375,000	8/1/21	\$ 460,000	2.00%	\$ 7,135,000	\$ 440,000	\$ 6,695,000
			8/1/22	475,000	3.00%			
			8/1/23	490,000	3.00%			
			8/1/24	510,000	3.00%			
Total			8/1/25	525,000	3.00%			
			8/1/26	545,000	3.00%			
			8/1/27	565,000	3.00%			
			8/1/28	580,000	3.00%			
			8/1/29	605,000	3.00%			
			8/1/30	625,000	3.125%			
			8/1/31	645,000	3.20%			
			8/1/32	670,000	3.25%			
						<u>\$ 7,135,000</u>	<u>\$ 440,000</u>	<u>\$ 6,695,000</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 135,000		\$ 135,000	\$ 135,000	
Miscellaneous		-			-
	135,000	-	135,000	135,000	
TOTAL REVENUES	135,000		135,000	135,000	
EXPENDITURES:					
Regular Debt Service:					
Interest	204,397		204,397	204,396	\$ (1)
Redemption of Principal				-	
Total Regular Debt Service	204,397		204,397	204,396	(1)
TOTAL EXPENDITURES	204,397		204,397	204,396	(1)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	(69,397)	-	(69,397)	(69,396)	1
Fund Balance, July 1	1,309,524		1,309,524	1,309,524	
Fund Balance, June 30	\$ 1,240,127	-	\$ 1,240,127	\$ 1,240,128	\$ 1
Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures					
Budgeted Fund Balance					

Phillipsburg School District
Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends (J-1 thru J-5) These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	140-145
Revenue Capacity (J-6 thru J-9) These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	146-149
Debt Capacity (J-10 thru J-13) These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	150-153
Demographic and Economic Information (J-14 and J-15) These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	154-155
Operating Information (J-16 thru J-20) These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	156-160

Sources:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports (ACFR) for the relevant year.

**Phillipsburg School District
Net Position by Component,
Last Ten Fiscal Years**

(accrual basis of accounting)

Exhibit J-1

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Invested in capital assets, net of related debt	\$ 756,892	\$ 1,155,373	\$ 1,489,683	\$ 2,808,571	\$ (3,320,425)	\$ 203,932,953	\$ 215,167,797	\$ 216,027,886	\$ 214,327,401	\$ 212,904,633
Restricted	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832
Unrestricted	(2,326,003)	(2,769,252)	(2,612,777)	(20,416,268)	(22,124,455)	(22,587,290)	(23,942,530)	(23,414,973)	(22,590,103)	(21,394,236)
Total governmental activities net position	<u>\$ 110,041</u>	<u>\$ 2,335,733</u>	<u>\$ 5,146,039</u>	<u>\$ (7,252,400)</u>	<u>\$ 264,337</u>	<u>\$ 204,743,409</u>	<u>\$ 209,649,961</u>	<u>\$ 209,740,092</u>	<u>\$ 212,603,754</u>	<u>\$ 216,708,229</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 259,943	\$ 157,663	\$ 195,253	\$ 132,683	\$ 70,112	\$ 71,140	\$ 75,562	\$ 60,485	\$ 45,406	\$ 30,329
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	\$ 605,944	462,454	500,563	532,067	602,696	659,648	687,440	618,106	479,157	691,978
Total business-type activities net position	<u>\$ 865,887</u>	<u>\$ 620,117</u>	<u>\$ 695,816</u>	<u>\$ 664,750</u>	<u>\$ 672,808</u>	<u>\$ 730,788</u>	<u>\$ 763,002</u>	<u>\$ 678,591</u>	<u>\$ 524,563</u>	<u>\$ 722,307</u>
District-wide										
Invested in capital assets, net of related debt	\$ 1,016,835	\$ 1,313,036	\$ 1,684,936	\$ 2,941,254	\$ (3,250,313)	\$ 204,004,093	\$ 215,243,359	\$ 216,088,371	\$ 214,372,807	\$ 212,934,962
Restricted	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832
Unrestricted	(1,720,059)	(2,306,798)	(2,112,214)	(19,884,201)	(21,521,759)	(21,927,642)	(23,255,090)	(22,796,867)	(22,110,946)	(20,702,258)
Total district net position	<u>\$ 975,928</u>	<u>\$ 2,955,850</u>	<u>\$ 5,841,855</u>	<u>\$ (6,587,650)</u>	<u>\$ 937,145</u>	<u>\$ 205,474,197</u>	<u>\$ 210,412,963</u>	<u>\$ 210,418,683</u>	<u>\$ 213,128,317</u>	<u>\$ 217,430,536</u>

Source: ACFR Schedule A-1

Phillipsburg School District
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

Exhibit J-2

	2012		2013		2014		2015		Fiscal Year Ending June 30,		2016		2017		2018		2019		2020		2021		
Expenses																							
Governmental activities																							
Instruction																							
Regular	\$ 27,959,118	\$ 28,722,702	\$ 28,261,281	\$ 32,590,331	\$ 34,380,362	\$ 38,962,452	\$ 43,958,055	\$ 38,869,861	\$ 36,962,135	\$ 41,813,410													
Special education	6,171,403	7,012,069	6,771,226	8,755,138	8,592,855	9,495,162	10,896,522	10,726,412	10,415,354	10,997,916													
Other special education	3,420,408	3,513,736	3,530,238	4,239,169	4,460,680	2,988,354	3,360,844	2,915,973	3,225,898	3,549,014													
Support Services:																							
Tuition	1,555,288	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287	1,535,047													
Student & instruction related services	11,937,285	12,425,161	12,425,179	14,150,276	16,762,340	18,021,424	19,455,573	17,852,820	16,697,728	19,777,166													
School administrative services	2,712,733	2,814,405	2,839,743	3,186,967	3,341,719	3,383,689	3,959,208	3,495,132	3,388,601	3,819,052													
General administrative services	3,897,247	3,457,188	4,802,807	3,638,098	4,276,783	5,040,973	5,097,620	4,717,115	3,958,673	4,185,871													
Plant operations and maintenance	7,182,727	7,851,230	8,334,758	8,341,976	7,902,990	9,042,478	1,557,188	9,791,924	9,707,589	8,992,397													
Pupil transportation	1,570,622	1,521,633	2,020,575	2,020,034	1,633,104	1,501,045	1,755,057	1,635,985	1,385,746	1,178,342													
Other Support Services																							
Community services operations	675,616	706,389	670,246	771,553	801,696	1,075,265	1,005,293	812,161	756,872	868,646													
Interest on long-term debt	35,868	23,852	14,711	27,527	185,028	133,595	226,262	217,988	209,504	200,730													
Unallocated depreciation	201,449	220,658	156,568	532,975	622,759	2,425,607	959,928	1,033,783	1,058,343	1,092,296													
Total governmental activities expenses	<u>67,319,764</u>	<u>69,333,489</u>	<u>71,114,745</u>	<u>79,011,160</u>	<u>83,860,835</u>	<u>93,819,299</u>	<u>93,753,375</u>	<u>93,500,279</u>	<u>88,860,730</u>	<u>98,009,887</u>													
Business-type activities:																							
Food service	1,644,001	2,004,587	1,772,300	1,846,919	1,858,950	2,022,649	2,061,721	2,234,021	1,905,436	936,711													
Vending Services	5,845	9,253	9,402	7,996	7,228	6,804	7,747	7,287	6,509	-													
Total business-type activities expense	<u>1,649,846</u>	<u>2,013,840</u>	<u>1,781,702</u>	<u>1,854,915</u>	<u>1,866,178</u>	<u>2,029,453</u>	<u>2,069,468</u>	<u>2,241,308</u>	<u>1,911,945</u>	<u>936,711</u>													
Total district expenses	<u>\$ 68,969,610</u>	<u>\$ 71,347,329</u>	<u>\$ 72,896,447</u>	<u>\$ 80,866,075</u>	<u>\$ 85,727,013</u>	<u>\$ 95,848,752</u>	<u>\$ 95,822,843</u>	<u>\$ 95,741,587</u>	<u>\$ 90,772,675</u>	<u>\$ 98,946,598</u>													
Program Revenues																							
Governmental activities:																							
Charges for services:																							
Tuition	7,961,397	11,064,504	13,072,801	15,320,419	15,406,325	15,159,081	14,635,106	15,029,104	15,014,089	15,759,354													
Operating grants and contributions	51,465,153	50,927,272	50,711,472	58,352,247	63,370,427	68,902,629	71,828,552	65,700,397	62,612,318	72,759,378													
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-													
Total governmental activities program revenues	<u>59,426,550</u>	<u>61,991,776</u>	<u>63,784,273</u>	<u>73,672,666</u>	<u>78,776,752</u>	<u>84,061,710</u>	<u>86,463,658</u>	<u>80,729,501</u>	<u>77,626,407</u>	<u>88,518,732</u>													
Business-type activities:																							
Charges for services																							
Food service	524,880	452,964	516,908	473,957	495,016	629,803	555,142	550,722	524,535	24,080													
Vending Services	10,162	10,048	10,730	11,424	10,115	2,960	3,057	2,565	2,442	1,008													
Operating grants and contributions	1,222,657	1,282,968	1,324,455	1,333,277	1,363,741	1,448,030	1,537,324	1,599,499	1,219,276	1,106,945													
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-													
Total business type activities program revenues	<u>1,757,699</u>	<u>1,745,980</u>	<u>1,852,093</u>	<u>1,818,658</u>	<u>1,868,872</u>	<u>2,080,793</u>	<u>2,095,523</u>	<u>2,152,786</u>	<u>1,746,253</u>	<u>1,132,033</u>													
Total district program revenues	<u>\$ 61,184,249</u>	<u>\$ 63,737,756</u>	<u>\$ 65,636,366</u>	<u>\$ 75,491,324</u>	<u>\$ 80,645,624</u>	<u>\$ 86,142,503</u>	<u>\$ 88,559,181</u>	<u>\$ 82,882,287</u>	<u>\$ 79,372,660</u>	<u>\$ 89,650,765</u>													
Net (Expense)/Revenue																							
Governmental activities	\$ (7,893,214)	\$ (7,341,713)	\$ (7,330,472)	\$ (5,338,494)	\$ (5,084,083)	\$ (9,757,589)	\$ (7,289,717)	\$ (12,770,778)	\$ (11,234,323)	\$ (9,491,155)													
Business-type activities	107,853	(267,860)	70,391	(36,257)	2,694	51,340	26,055	(88,522)	(165,692)	195,322													
Total district-wide net expense	<u>\$ (7,785,361)</u>	<u>\$ (7,609,573)</u>	<u>\$ (7,260,081)</u>	<u>\$ (5,374,751)</u>	<u>\$ (5,081,389)</u>	<u>\$ (9,706,249)</u>	<u>\$ (7,263,662)</u>	<u>\$ (12,859,300)</u>	<u>\$ (11,400,015)</u>	<u>\$ (9,295,833)</u>													

(Continued)

Phillipsburg School District
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

Exhibit J-2

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 8,652,604	\$ 8,825,656	\$ 9,367,369	\$ 10,013,119	\$ 10,728,711	\$ 11,265,147	\$ 11,693,763	\$ 12,005,485	\$ 12,280,307	\$ 12,525,913
Taxes levied for debt service	135,335	136,188	136,735	137,226	125,000	135,000	135,000	135,000	135,000	135,000
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-	-
Investment earnings	1,814	4	1,657	1,625	75,637	50,882	41,700	139,252	281,783	112,448
Miscellaneous income	1,633,821	605,557	1,280,505	397,108	1,337,539	341,144	325,806	581,172	749,405	822,269
Other Aid	-	-	-	-	-	-	-	-	-	-
Accounts receivable cancelled	-	-	-	-	-	-	-	-	-	-
Additional accounts payable	-	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-	-
Total governmental activities	10,423,574	9,567,405	10,786,266	10,549,078	12,266,887	11,792,173	12,196,269	12,860,909	13,446,495	13,595,630
Business-type activities:										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Transfers & Miscellaneous	19,384	22,090	5,308	5,191	5,364	6,640	6,159	4,111	11,664	2,422
Total business-type activities	19,384	22,090	5,308	5,191	5,364	6,640	6,159	4,111	11,664	2,422
Total district-wide	\$ 10,442,958	\$ 9,589,495	\$ 10,791,574	\$ 10,554,269	\$ 12,272,251	\$ 11,798,813	\$ 12,202,428	\$ 12,865,020	\$ 13,458,159	\$ 13,598,052
Change in Net Position										
Governmental activities	\$ 2,530,360	\$ 2,225,692	\$ 3,455,794	\$ 5,210,584	\$ 7,182,804	\$ 2,034,584	\$ 4,906,552	\$ 90,131	\$ 2,212,172	\$ 4,104,475
Business-type activities	127,237	(245,770)	75,699	(31,066)	8,058	57,980	32,214	(84,411)	(154,028)	197,744
Total district	\$ 2,657,597	\$ 1,979,922	\$ 3,531,493	\$ 5,179,518	\$ 7,190,862	\$ 2,092,564	\$ 4,938,766	\$ 5,720	\$ 2,058,144	\$ 4,302,219

Source: ACFR Schedule A-2

Phillipsburg School District
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

Exhibit J-3

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Reserved	\$ 3,044,392	\$ 4,841,184	\$ 7,136,010	\$ 10,086,897	\$ 17,316,749	\$ 20,961,362	\$ 14,201,162	\$ 13,508,052	\$ 17,979,564	\$ 21,785,637
Unreserved	(2,519,985)	(2,451,034)	(2,279,628)	(2,215,551)	(2,353,021)	(2,441,284)	(2,263,993)	(2,221,429)	(2,457,740)	(837,549)
Total general fund	<u>\$ 524,407</u>	<u>\$ 2,390,150</u>	<u>\$ 4,856,382</u>	<u>\$ 7,871,346</u>	<u>\$ 14,963,728</u>	<u>\$ 18,520,078</u>	<u>\$ 11,937,169</u>	<u>\$ 11,286,623</u>	<u>\$ 15,521,824</u>	<u>\$ 20,948,088</u>
All Other Governmental Funds										
Reserved									\$ 515,139	\$ 520,463
Unreserved, reported in:										
Special revenue fund	\$ (447,163)	\$ (447,163)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	(447,155)	(447,155)
Capital Projects fund	94,267	94,267	39,368	1,413,405	8,537,712	4,282,337	5,339,861	4,049,170	3,589,044	2,843,774
Debt service fund	69	(25)	(94)	(145)	10,652	12,056	12,056	1,387,570	1,309,524	1,240,128
Total all other governmental funds	<u>\$ (352,827)</u>	<u>\$ (352,921)</u>	<u>\$ (407,881)</u>	<u>\$ 966,105</u>	<u>\$ 8,101,209</u>	<u>\$ 3,847,238</u>	<u>\$ 4,904,762</u>	<u>\$ 4,989,585</u>	<u>\$ 4,966,552</u>	<u>\$ 4,157,210</u>

Source: ACFR Schedule B-1

Phillipsburg School District
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years

Exhibit J-4

	<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>
Revenues										
Tax levy	\$ 8,787,939	\$ 8,961,844	\$ 9,504,104	\$ 10,150,345	\$ 10,853,711	\$ 11,400,147	\$ 11,828,763	\$ 12,140,485	\$ 12,415,307	\$ 12,660,913
Tuition charges	7,961,397	11,064,504	13,223,017	15,320,419	15,406,325	15,159,080	14,635,107	15,029,103	15,014,089	15,494,799
Miscellaneous	1,635,635	605,561	1,282,162	398,733	1,413,176	392,026	367,506	720,424	1,031,188	1,199,272
State sources	47,576,727	48,016,448	47,912,543	48,872,678	51,359,380	52,472,227	52,198,868	53,962,377	55,365,598	58,659,894
Federal sources	3,888,426	2,910,824	2,647,863	2,803,461	3,070,579	2,337,646	3,006,795	3,123,628	3,175,699	3,649,510
Total revenue	69,850,124	71,559,181	74,569,689	77,545,636	82,103,171	81,761,126	82,037,039	84,976,017	87,001,881	91,664,388
Expenditures										
Instruction										
Regular Instruction	20,950,345	21,062,364	21,183,311	21,807,764	22,515,018	22,510,402	23,920,681	23,534,649	23,563,679	23,975,854
Special education instruction	4,631,747	5,148,816	5,081,731	5,865,597	5,560,562	5,735,212	6,285,504	6,921,285	7,085,974	6,735,972
Other special instruction	2,567,077	2,580,063	2,649,405	2,840,076	2,886,571	1,805,008	1,938,655	1,881,550	2,194,705	2,173,690
Support Services:										
Tuition	1,555,288	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287	1,535,047
Student & instruction related services	8,933,407	9,097,800	9,298,374	9,454,390	10,821,418	10,859,458	10,750,941	11,011,620	10,840,026	11,576,281
General administrative services	2,913,828	2,527,416	3,593,329	2,919,731	2,756,444	3,033,694	2,816,890	2,910,639	2,556,969	2,423,107
School Administrative services	2,035,204	2,065,809	2,130,446	2,134,392	2,161,725	1,943,046	2,187,816	2,151,873	2,199,559	2,229,847
Plant operations and maintenance	5,339,237	5,713,468	6,203,618	5,877,268	5,427,613	5,780,258	6,076,659	5,593,433	6,310,488	5,204,238
Pupil transportation	1,564,523	1,515,534	2,009,476	2,010,935	1,627,005	1,494,946	1,681,285	1,556,538	1,304,411	1,094,398
Other Support Services										
Unallocated employee benefits	15,959,814	17,611,838	16,919,287	17,885,472	18,962,733	18,681,192	20,355,330	22,814,451	23,485,652	26,885,179
Charter School	21,706	17,120	17,188	-	-	-	-	-	-	-
Community Services Operations	507,062	518,687	503,012	516,910	518,789	649,475	579,889	524,052	514,930	532,026
Capital outlay	104,041	507,495	1,018,077	822,421	1,998,085	7,983,205	8,817,353	4,574,079	1,653,477	2,037,431
Debt service:										
Principal	225,000	235,000	245,000	255,000	-	-	400,000	415,000	425,000	440,000
Interest and other charges	35,931	27,656	18,750	9,614	114,203	233,596	229,596	221,446	213,046	204,396
Total expenditures	67,344,210	69,693,532	72,158,417	73,156,686	76,250,685	82,458,747	87,562,424	85,541,740	83,442,203	87,047,466
Excess (Deficiency) of revenues over (under) expenditures	2,505,914	1,865,649	2,411,272	4,388,950	5,852,486	(697,621)	(5,525,385)	(565,723)	3,559,678	4,616,922
Other Financing Sources (uses)										
Bond Proceeds					8,375,000	-	-	-	-	-
Transfers out										
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 2,505,914	\$ 1,865,649	\$ 2,411,272	\$ 4,388,950	\$ 14,227,486	\$ (697,621)	\$ (5,525,385)	\$ (565,723)	\$ 3,559,678	\$ 4,616,922
Debt service as a percentage of noncapital expenditures	0.39%	0.38%	0.37%	0.37%	0.15%	0.18%	0.80%	0.79%	0.78%	0.76%

Source: ACFR Schedule B-2

PHILLIPSBURG SCHOOL DISTRICT
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
UNAUDITED

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Sale of</u> <u>Assets</u>	<u>Shared</u> <u>Services</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2012	\$ 1,814	\$ 102,910	\$ 500,000			\$ 847,652	\$ 116,560	\$ 1,568,936
2013	4	109,473	350,000			86,325	32,939	578,741
2014	1,657	118,118	853,516		\$ 83,400	37,514	254,874	1,349,079
2015	1,625	118,235			36,195		224,560	380,615
2016	75,637	115,393				903,361	262,878	1,357,269
2017	50,882	100,805			30,000	77,421	88,669	347,777
2018	41,700	113,116				63,679	110,858	329,353
2019	139,252	127,775				320,598	154,183	741,808
2020	281,783	107,368		\$ 149,400		199,820	206,690	945,061
2021	112,448	4,821				587,723	207,317	912,309

SOURCE: District Records

**Phillipsburg School District
Assessed Value and Actual Value of Taxable Property,
Last Ten Fiscal Years**

Exhibit J-6

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Tax-Exempt Property	Public Utilities a	Net Valuation Taxable	Total Direct School Tax Rate b	Estimated Actual (County Equalized Value)
2012	\$13,522,500	\$685,515,700	-	\$45,570	\$166,968,200	\$75,125,800	\$38,518,904	\$1,218,578,620	\$235,311,500	\$3,570,446	\$983,267,120	\$0.919	\$1,062,960,429
2013	13,437,000	683,016,300	-	45,570	161,418,100	75,125,800	38,470,304	1,216,664,902	241,638,300	3,513,528	975,026,602	0.987	1,000,957,804
2014	10,547,300	680,769,000	-	220	160,616,200	68,994,200	39,519,200	1,214,590,817	251,229,650	2,915,047	963,361,167	1.423	936,658,251
2015	7,171,000	495,297,900	-	220	125,397,700	48,994,100	33,945,400	942,801,654	229,421,050	2,574,284	713,380,604	1.523	785,678,762
2016	6,767,800	496,284,400	-	220	124,458,000	48,690,600	33,945,400	941,982,001	229,475,450	2,360,131	712,506,551	1.604	819,378,644
2017	7,015,600	495,818,300	-	225	123,014,000	48,598,700	33,928,100	942,625,250	231,814,900	2,435,425	710,810,350	1.662	777,147,450
2018	11,209,600	495,477,200	-	225	122,780,000	45,812,900	33,861,100	935,238,668	223,567,800	2,529,843	771,670,868	1.710	746,419,715
2019	11,668,700	495,518,100	-	225	122,687,900	44,177,000	33,461,100	932,628,009	222,556,000	2,558,984	710,072,009	1.751	743,059,572
2020	12,011,300	496,381,100	-	225	121,047,500	43,536,800	33,461,100	931,873,352	222,851,500	2,583,827	709,021,852	1.780	743,102,995
2021	15,693,100	497,364,700	-	225	120,724,200	41,557,700	33,407,200	933,698,652	222,367,700	2,583,827	711,330,952	1.780	748,571,734

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

a Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies

b Tax rates are per \$100

**Phillipsburg School District
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

Exhibit J-7

(rate per \$100 of assessed value)

Fiscal Year Ended June 30,	Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt	Total Direct	Town	Warren County	
		Service ^b				
2012	\$0.880	\$0.014	\$0.894	\$1.063	\$0.670	\$2.627
2013	\$0.905	\$0.014	\$0.919	\$1.122	\$0.633	\$2.674
2014	\$0.973	\$0.014	\$0.987	\$1.131	\$0.644	\$2.762
2015	\$1.404	\$0.019	\$1.423	\$1.533	\$0.790	\$3.746
2016	\$1.505	\$0.018	\$1.523	\$1.544	\$0.804	\$3.871
2017	\$1.585	\$0.019	\$1.604	\$1.552	\$0.746	\$3.902
2018	\$1.645	\$0.017	\$1.662	\$1.558	\$0.742	\$3.962
2019	\$1.691	\$0.019	\$1.710	\$1.564	\$0.707	\$3.981
2020	\$1.732	\$0.019	\$1.751	\$1.576	\$0.687	\$4.014
2021	\$1.761	\$0.019	\$1.780	\$1.577	\$0.685	\$4.042

Source: District Records and Municipal Tax Collector

Note:

NJSA 18A:7F-5d limits the amount that the district can submit for a general fund tax levy . The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculated as follows: the prebudget year net budget increased by the cost of living or 2.5%, whichever is greater, plus any spending growth adjustments.

^a The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.

^b Rates for debt service are based on each year's requirements.

**Phillipsburg School District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Exhibit J-8

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Warren Hospital	\$ 8,633,700	1	1.21%	\$ 5,793,000	2	1.28%
JT Baker Company	8,393,700	2	1.18%	7,141,100	3	1.04%
Village Arms	7,500,000	4	1.05%	4,750,000	4	0.85%
PR Bridge I78 Phase II Owner	7,087,100	3	1.00%			
PR I-78 Logistics	6,794,700	5	0.96%			
Corliss Apartments LLC	5,951,000	6	0.84%	4,750,000	4	0.75%
I-78 Logistics park	4,695,400	7	0.66%			
Atlantic States Cast Iron & Pipe	4,622,800	8	0.65%	4,207,600	5	0.56%
Geriatric and Medical Services, Inc.	4,400,000	9	0.62%			
Phillipsburg Holdings, LLC	4,250,000	10	0.60%			
Phillipsburg Associates LP				24,459,600	1	4.38%
Verizon-NJ				2,704,188	7	0.48%
Jersey Central Power & Light				2,690,200	8	0.48%
Ravenscroft Associates, LLC				3,100,000	6	0.50%
ZPL, Inc.				2,435,200	10	0.44%
Total	\$ 62,328,400		8.76%	\$ 56,237,888		10.76%

Source: District ACFR & Municipal Tax Assessor

**Phillipsburg School District
Property Tax Levies and Collections,
Last Ten Fiscal Years**

Exhibit J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2012	\$ 8,787,939	\$ 8,787,939	100.00%	-
2013	\$ 8,961,844	\$ 8,961,844	100.00%	-
2014	\$ 9,504,104	\$ 9,504,104	100.00%	-
2015	\$ 10,150,345	\$ 10,150,345	100.00%	-
2016	\$ 10,853,711	\$ 10,853,711	100.00%	-
2017	\$ 11,400,147	\$ 11,400,147	100.00%	-
2018	\$ 11,828,763	\$ 11,828,763	100.00%	-
2019	\$ 12,140,485	\$ 12,140,485	100.00%	-
2020	\$ 12,415,307	\$ 12,415,307	100.00%	-
2021	\$ 12,660,913	\$ 12,660,913	100.00%	-

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

Note: School taxes are collected by the Municipal Tax Collector. Under New Jersey State Statute, a municipality is required to remit to the school district the entire property tax balance, in is the amount voted upon or certified prior to the end of the school year.

**Phillipsburg School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Exhibit J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2012	\$ 735,000	-0-	\$ 7,490,000	-0-	-0-	\$ 8,225,000	1.21%	\$ 559.37	
2013	500,000	-0-	7,025,000	-0-	-0-	7,525,000	1.06%	515.45	
2014	255,000	-0-	6,535,000	-0-	-0-	6,790,000	0.96%	464.81	
2015	-	-0-	6,195,000	-0-	-0-	6,195,000	0.88%	424.98	
2016	8,375,000	-0-	5,830,000	-0-	-0-	14,205,000	2.01%	980.47	
2017	8,375,000	-0-	5,460,000	-0-	-0-	13,835,000	1.86%	956.84	
2018	7,975,000	-0-	-	-0-	-0-	7,975,000	1.04%	557.58	
2019	7,560,000	-0-	-	-0-	-0-	7,560,000	0.99%	528.56	
2020	7,135,000	-0-	-	-0-	-0-	7,135,000	0.90%	502.04	
2021	6,695,000	-0-	-	-0-	-0-	6,695,000	0.81%	470.22	

Source: District ACFR Schedules I-1, I-2

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.

- a** See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
- b** Includes Early Retirement Incentive Plan (ERIP) refunding

**Phillipsburg School District
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years**

Exhibit J-11

General Bonded Debt Outstanding					
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2012	\$ 735,000	-0-	\$ 735,000	0.07%	\$ 559.37
2013	500,000	-0-	500,000	0.05%	515.45
2014	255,000	-0-	255,000	0.03%	464.81
2015	-	-0-	-	0.00%	424.98
2016	8,375,000	-0-	8,375,000	1.18%	980.47
2017	8,375,000	-0-	8,375,000	1.18%	956.84
2018	7,975,000	-0-	7,975,000	1.03%	557.58
2019	7,560,000	-0-	7,560,000	1.06%	528.56
2020	7,135,000	-0-	7,135,000	1.01%	502.04
2021	6,695,000	-0-	6,695,000	0.94%	470.22

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.

a See Exhibit NJ J-6 for property tax data.

b Population data can be found in Exhibit NJ J-14.

* Current data unavailable

Phillipsburg School District
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2021

Exhibit J-12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Town of Phillipsburg	\$ 15,979,605	100.000%	\$ 15,979,605
Other debt			
Warren County	1,765,000	6.696%	<u>118,182</u>
Subtotal, overlapping debt			16,097,787
Phillipsburg School District Direct Debt			<u>6,695,000</u>
Total direct and overlapping debt			<u><u>\$ 22,792,787</u></u>

Sources: Constituent Municipality Finance Officers, Warren County Finance Office and Applicable Utility Authorities

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

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

**Phillipsburg School District
Legal Debt Margin Information,
Last Ten Fiscal Years**

Exhibit J-13

Legal Debt Margin Calculation for Fiscal Year 2021

	Equalized valuation basis
	2018 \$ 729,094,214
	2019 733,734,753
	2020 746,987,907
	<u>[A] \$ 2,209,816,874</u>
Average equalized valuation of taxable property	[A/3] \$ 736,605,625
Debt limit (4 % of average equalization value)	[B] 29,464,225
Net bonded school debt	[C] 6,695,000
Legal debt margin	<u>[B-C] \$ 22,769,225</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	\$ 41,120,219	\$ 39,356,865	\$ 36,441,718	\$ 34,011,057	\$ 31,049,438	\$ 30,613,521	\$ 29,623,684	\$ 29,178,933	\$ 29,231,972	\$ 29,464,225
Total net debt applicable to limit	<u>735,000</u>	<u>500,000</u>	<u>255,000</u>	<u>-</u>	<u>8,375,000</u>	<u>8,375,000</u>	<u>7,975,000</u>	<u>7,560,000</u>	<u>7,135,000</u>	<u>6,695,000</u>
Legal debt margin	<u>\$ 40,385,219</u>	<u>\$ 38,856,865</u>	<u>\$ 36,186,718</u>	<u>\$ 34,011,057</u>	<u>\$ 22,674,438</u>	<u>\$ 22,238,521</u>	<u>\$ 21,648,684</u>	<u>\$ 21,618,933</u>	<u>\$ 22,096,972</u>	<u>\$ 22,769,225</u>
Total net debt applicable to the limit as a percentage of debt limit	1.79%	1.27%	0.70%	0.00%	26.97%	27.36%	26.92%	25.91%	24.41%	22.72%

Source: Abstract of Ratables, State of New Jersey, Department of Treasury, Division of Taxation and District Records.

a Limit set by NJSA 18A:24-19 for a K through 12 district; other % limits would be applicable for other districts

**Phillipsburg School District
Demographic and Economic Statistics
Last Ten Fiscal Years**

Exhibit J-14

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income (thousands of dollars) ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
2012	14,795	\$693,116,029	\$47,099 R	12.9%
2013	14,686	\$694,969,856	\$47,606 R	10.0%
2014	14,571	\$709,482,202	\$49,212 R	7.6%
2015	14,565	\$735,892,608	\$51,146 R	6.2%
2016	14,511	\$750,044,958	\$52,006 R	5.3%
2017	14,388	\$745,465,552	\$53,669 R	4.9%
2018	14,319	\$743,973,386	\$55,448 R	4.7%
2019	14,295	\$765,653,893	\$57,854 R	4.1%
2020	14,238	\$796,696,296	\$57,854 R	9.2%
2021	14,238	\$823,725,252	\$57,854 *	*

Source:

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

^b Personal Income provided by US Dept of Commerce

^c Per Capita provided by US Dept of Commerce

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

R =Revised

P =Projected

* Current data unavailable

**Phillipsburg School District
Principal Employers,
Current Year and Nine Years Ago**

Exhibit J-15

<u>Employer</u>	<u>2021</u>			<u>2012</u>		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>
		N/A			N/A	
	-		0.00%	-		0.00%

Source:
Information not available at municipal or county level

**Phillipsburg School District
Full-time Equivalent District Employees by Function/Program,
Last Ten Fiscal Years**

Exhibit J-16

<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	282.5	282.5	311.0	309.5	296.6	297.1	299.7	294.0	299.0	311.0
Special education	80.3	80.3	80.0	74.5	70.9	79.0	80.0	88.0	52.0	63.6
Other - ESL	7.0	7.0	7.0	7.0	5.0	6.8	6.8	6.0	6.0	6.0
Support Services:										
Student & instruction related services	82.7	82.7	81.0	98.4	88.0	79.9	77.7	79.7	78.9	76.8
General administrative services	8.0	8.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0	6.0
School administrative services	29.3	29.3	31.4	31.0	32.6	33.0	33.0	34.0	34.0	35.0
Central services	7.6	7.6	7.6	7.2	7.2	8.2	8.0	8.0	8.0	8.0
Administrative Information Technology	6.0	6.0	6.0	6.0	7.0	7.0	8.0	8.0	8.0	7.0
Plant operations and maintenance	43.0	43.0	43.0	37.0	37.0	43.3	42.5	42.0	39.0	39.0
Pupil transportation	9.0	9.0	9.5	11.0	12.0	7.0	8.0	9.0	9.0	8.0
Other support service	29.5	29.0	29.0	29.0	29.0	29.0	29.5	27.0	29.0	11.5
Total	584.9	584.4	613.5	618.6	592.3	597.3	600.2	602.7	569.9	571.9

Source: District Personnel Records

Phillipsburg School District
 Operating Statistics
 Last Ten Fiscal Years

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2012	3,668	\$ 66,979,259	\$ 18,260	5.99%	369.84	10:1	10:1	10:1	3,551.5	3,333.8	-0.85%	93.87%
2013	3,628	68,923,381	18,998	4.04%	369.80	10:1	10:1	10:1	3,481.0	3,270.0	-1.99%	93.94%
2014	3,643	70,876,590	19,456	2.41%	398.00	10:1	10:1	10:1	3,683.2	3,461.2	5.81%	93.97%
2015	3,693	72,069,651	19,515	0.31%	398.00	10:1	10:1	10:1	3,707.3	3,483.0	0.65%	93.95%
2016	3,745	74,138,397	19,797	1.44%	372.50	10:1	10:1	10:1	3,778.3	3,546.0	1.91%	93.85%
2017	3,792	74,341,946	19,605	-0.97%	372.00	10:1	10:1	10:1	3,813.3	3,582.4	0.93%	93.94%
2018	3,794	78,115,475	20,589	5.02%	389.00	10:1	10:1	10:1	3,834.4	3,600.7	0.55%	93.91%
2019	3,815	80,331,215	21,057	2.27%	388.00	10:1	10:1	10:1	3,803.1	3,563.4	-0.82%	93.70%
2020	3,879	81,150,680	20,921	-0.65%	388.00	10:1	10:1	10:1	3,866.8	3,681.6	1.67%	95.21%
2021	3,787	84,365,639	22,278	6.49%	385.00	10:1	10:1	10:1	3,776.7	3,409.8	-2.33%	90.29%

Sources: District records, ASSA and Schedules J-4.

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-1
- b Teaching staff includes only full-time equivalents of certificated staff.
- c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

**Phillipsburg School District
School Building Information
Last Ten Fiscal Years**

Exhibit J-18

	<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>
<u>District Building</u>										
<u>Elementary</u>										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	-	-	-	-	-
Enrollment	255	233	244	258	278	-	-	-	-	-
Barber Elementary (1931)										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	238	-	-	-	-	-
Enrollment	213	199	204	217	232	-	-	-	-	-
Freeman Elementary (1939)										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	238	-	-	-	-	-
Enrollment	197	212	214	205	208	-	-	-	-	-
Phillipsburg Primary (Prior to FY '17 know as Green Street Elementary - 1972)										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	319	337	334	362	365	429	425	425	378	391
Early Childhood (2008)										
Square Feet	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)	479	479	479	479	479	479	479	479	479	479
Enrollment	465	512	503	499	461	438	455	455	450	354
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	538	532	570	551	564	656	659	659	660	609
<u>Middle</u>										
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School -1927)										
Square Feet	150,020	150,020	150,020	150,020	167,520	167,520	167,520	167,520	167,520	167,520
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,502	1,566	1,513	1,567	1,637	579	645	645	705	704
<u>High School</u>										
Phillipsburg High School (2020)										
Square Feet						330,000	330,000	330,000	330,000	330,000
Capacity (students)						2,000	2,000	2,000	2,000	2,000
Enrollment						1,690	1,654	1,654	1,684	1,728
<u>Other</u>										
Phillipsburg Alternative School (1923)										
Square Feet		5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Capacity (students)		50	50	50	50	50	50	50	50	50
Enrollment		27	61	62	-	-	-	-	-	-

Number of Schools at June 30, 2021

Source: District Facilities Office

Elementary = 2

Middle School = 1

High School = 1

Other = 1

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of renovations and/or additions. Enrollment is based on the annual October district count.

PHILLIPSBURG SCHOOL DISTRICT

**GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
Last Ten Fiscal Years Ending June 30, 2021**

Exhibit J-19

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

<u>School Facilities</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>	<u>Total</u>
Andover Morris Elementary	\$ 68,446	\$ 69,488	\$ 68,890	\$ 73,583	\$ 61,528						\$ 341,935
Barber Elementary	63,686	64,655	64,099	68,465	57,249						318,154
Freeman Elementary	48,658	49,399	48,974	52,310	43,741						243,082
Phillipsburg Primary/Intermediate (Prior to FY '17 know as Green Street Elementary - 1972)	97,154	98,632	97,784	104,445	87,335	\$ 257,126	\$ 274,866	\$ 272,002	\$ 353,601	\$ 286,208	1,929,153
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)	301,507	306,094	303,460	324,134	300,129	199,065	212,135	333,834	456,692	395,032	3,132,082
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School -1927)	409,285	415,511	411,937	440,000	367,918	279,245	297,498	370,083	489,218	413,130	3,893,825
Phillipsburg High School						555,724	592,478	747,357	1,001,348	838,777	3,735,684
Phillipsburg Alternative School	32,368	32,860	32,578	34,797	29,096						161,699
Early Childhood	252,537	256,379	254,174	271,489	227,013	91,239	98,035	121,855	155,621	136,275	1,864,617
Grand Total	\$ 1,273,641	\$ 1,293,018	\$ 1,281,896	\$ 1,369,223	\$ 1,174,009	\$ 1,382,399	\$ 1,475,012	\$ 1,845,131	\$ 2,456,481	\$ 2,069,422	\$ 15,620,231

PHILLIPSBURG SCHOOL DISTRICT

INSURANCE SCHEDULE

JUNE 30, 2021

UNAUDITED

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
SCHOOL PACKAGE POLICY - SAIF		
*Property-Blanket Building and Contents	\$ 500,000,000	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	500,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
SCHOOL BOARD LEGAL LIABILITY - SAIF		
Directors and Officers Policy	10,000,000	
EXCESS UNBRELLA POLICY		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
WORKER'S COMPENSATION		
Section A/B	Statutory/\$5,000,000	
PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE		
BLANKET POSITION BOND - Selective Insurance		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	367,474	
Custodian of Cafeteria Monies	200,000	

* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

Single Audit Section



ARDITO & COMPANY LLC

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Anthony Ardito, CPA, RMA, CMFO, PSA

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
 Phillipsburg School District
 County of Warren
 Phillipsburg, New Jersey 08865

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's basic financial statements, and have issued our report thereon dated January 26, 2022.

Internal Control Over Financial Reporting

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

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

-Continued-

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

Compliance and Other Matters

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

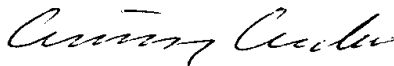
We noted certain matters that we reported to management of the Phillipsburg School District, in a separate letter dated January 26, 2022 entitled "Auditor's Management Report on Administrative Findings".

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 for New Jersey Department of Education use, and not to provide an opinion on the effectiveness of the entity'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



ARDITO & COMPANY LLC
 Frenchtown, New Jersey
 January 26, 2022



Anthony Ardito
 Certified Public Accountant
 Licensed Public School Accountant No.2369



ARDITO & COMPANY LLC

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Anthony Ardito, CPA, RMA, CMFO, PSA

Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB circular 15-08

Independent Auditor's Report

Honorable President and
 Members of the Board of Education
 Phillipsburg School District
 County of Warren
 Phillipsburg, New Jersey 08865

Report on Compliance for Each Major Federal and State Program

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2021. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the 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; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*.

-Continued-

Those standards, the Uniform Guidance, and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the 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 District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the Phillipsburg School District Board of Education 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 as identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned costs for the year ended June 30, 2021.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2021-001. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

Management of the Phillipsburg School District Board of Education 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 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 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 Phillipsburg School District Board of Education's internal control over compliance.

-Continued-

Report on Internal Control Over Compliance - (Continued)

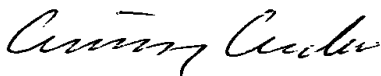
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

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



ARDITO & COMPANY LLC
Frenchtown, New Jersey
January 26, 2022



Anthony Ardito
Certified Public Accountant
Licensed Public School Accountant No.2369

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2021

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2020	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2021			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education																
General Fund:																
Medical Assistance Aid	93.778	2005NJ5MAP	N/A	\$ 241,991	3/1/20	12/31/21			\$ 241,991	\$ (241,991)						\$ 241,991
Total General Fund							-	-	241,991	(241,991)	-	-	-	-	-	241,991
U.S. Department of Treasury																
Passed-through State																
Department of Education:																
Special Revenue Fund:																
Coronavirus Relief Fund Grant	21.019	TBD	N/A	306,811	7/1/20	6/30/21			306,811	(306,811)						306,811
Total Coronavirus Relief Fund							-	-	306,811	(306,811)	-	-	-	-	-	306,811
U.S. Department of Education																
Passed-through State Department of Education:																
Special Revenue Fund:																
TITLE I	84.010A	S010A200030	N/A	1,070,757	7/1/20	6/30/21			133,575	(1,031,871)		\$ (937,182)	\$ 38,886			1,031,871
TITLE I	84.010A	S010A190030	N/A	1,065,528	7/1/19	6/30/20	\$ (825,807)		877,663	(51,856)						1,065,528
Total Title I Part A							(825,807)	-	1,011,238	(1,083,727)	-	-	(937,182)	38,886	-	2,097,399
TITLE I Reallocated	84.010A	S010A200030	N/A	33,986	7/1/20	6/30/21			11,593	(22,296)			(22,393)	11,690		22,296
TITLE I Reallocated	84.010A	S010A190030	N/A	25,684	7/1/19	6/30/20	8,352		2,218	(10,570)						25,684
Total Title I Reallocated							8,352	-	13,811	(32,866)	-	-	(22,393)	11,690	-	47,980
TITLE I SIA	84.010A	S010A200030	N/A	117,676	7/1/20	6/30/21			62,917	(47,868)			(54,759)	69,808		47,868
TITLE I SIA	84.010A	S010A190030	N/A	76,600	7/1/19	6/30/20	(90,991)		129,527	(38,536)						(76,600)
Total Title I SIA							(90,991)	-	192,444	(86,404)	-	-	(54,759)	69,808	-	(28,732)
TITLE II (A)	84.367A	S367A200029	N/A	106,200	7/1/20	6/30/21			26,236	(78,342)			(79,964)	27,858		78,342
TITLE II (A)	84.367A	S367A190029	N/A	120,526	7/1/19	6/30/20	(71,209)		97,877	(26,668)						120,526
Total Title II A							(71,209)	-	124,113	(105,010)	-	-	(79,964)	27,858	-	198,868
TITLE III	84.365	S365A200030	N/A	24,589	7/1/20	6/30/21				(2,550)			(24,589)	22,039		2,550
TITLE III	84.365	S365A190030	N/A	24,231	7/1/19	6/30/20	(28,243)		36,365	(20,663)			(12,541)			24,231
Total Title III							(28,243)	-	36,365	(23,213)	-	-	(37,130)	22,039	-	26,781
TITLE III Immigrant	84.365	S365A200030	N/A	3,441	7/1/20	6/30/21				(2,112)			(3,441)	1,329		
TITLE III Immigrant	84.365	S365A190030	N/A	4,738	7/1/19	6/30/20	-		266	(3,633)			(3,367)			4,738
Total Title III Immigrant							-	-	266	(5,745)	-	-	(6,808)	1,329	-	4,738
TITLE IV	84.424	S424A200031	N/A	78,704	7/1/20	6/30/21			7,271	(23,204)			(71,433)	55,500		23,204
TITLE IV	84.424	S424A190031	N/A	66,487	7/1/19	6/30/20	(40,284)		60,045	(19,761)						66,487
Total Title IV							(40,284)	-	67,316	(42,965)	-	-	(71,433)	55,500	-	89,691
Vocational - Secondary	84.048A	V048A200030	N/A	40,487	7/1/20	6/30/21			2,180				(38,307)	40,487		
Vocational - Secondary	84.048A	V048A190030	N/A	44,657	7/1/19	6/30/20	1,857		31,278	(33,135)			(354)	354		44,657
Total Vocational							1,857	-	33,458	(33,135)	-	-	(38,661)	40,841	-	44,657
I.D.E.A. Part B, Basic Regular	84.027	H027A200100	N/A	1,034,148	7/1/20	6/30/21			-	(935,509)			(1,034,148)	98,639		935,509
I.D.E.A. Part B, Basic Regular	84.027	H027A190100	N/A	958,152	7/1/19	6/30/20	(398,616)		414,255	(15,639)						958,152
I.D.E.A. Part B, Preschool	84.173A	H173A200114	N/A	20,070	7/1/20	6/30/21				(860)			(20,070)	19,210		860
I.D.E.A. Part B, Preschool	84.173A	H173A190114	N/A	19,721	7/1/19	6/30/20	19,210			(19,210)						19,721
Total Special Education Cluster							(379,406)	-	414,255	(971,218)	-	-	(1,054,218)	117,849	-	1,914,242

CONTINUED

Phillipsburg School District

K-3

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2021

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2020	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2021			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education - (Continued)																
Passed-through State Department of Education:																
Special Revenue Fund:																
U.S. Department of Ed. 21st Century	84.287C	S287C200030	N/A	250,000	7/1/20	6/30/21			106,930	(147,457)			(143,070)	102,543	-	147,457
U.S. Department of Ed. 21st Century	84.287C	S287C190030	N/A	250,000	7/1/19	6/30/20	(34,804)		84,574	(49,770)						250,000
Total 21st Century							(34,804)	-	191,504	(197,227)	-	-	(143,070)	102,543	-	397,457
CARES Emergency Relief Grant	84.425D	S425D200027	CARES	918,714	3/13/20	9/30/22	-	292,050	(334,148)				(626,664)	584,566		334,148
CRRSA - Learning Acceleration	84.425D	S425D200027	CRRSA	225,237	3/13/20	9/30/23	-		(27,300)				(225,237)	197,937		27,300
Digital Divide	84.425D	S425D200027	N/A	4,742	3/13/20	9/30/22	-	4,742	(4,742)				-	-		4,742
Total Coronavirus Aid Relief, and Economic Security Act – Elementary and Secondary School Emergency Relief Funds							-	-	296,792	(366,190)	-	-	(851,901)	782,503	-	366,190
U.S. Department of Labor																
Passed-through State Department of Labor																
Special Revenue Fund:																
Morris County Freeholders:																
Workforce Investment Act-Youth Program	17.259		PHILS-21Y-WIOA	169,288	7/1/20	6/30/21				(13,367)			(169,288)	155,921		13,367
Workforce Investment Act-Youth Program	17.259		PHILS-20Y-WIOA	163,808	7/1/19	6/30/20	(147,220)		124,701	(111,396)			(133,915)			163,808
Total Workforce Investment Act-Cluster							(147,220)	-	124,701	(124,763)	-	-	(303,203)	155,921	-	177,175
Total Special Revenue Fund							(1,607,755)	-	2,813,074	(3,379,274)	-	-	(3,600,722)	1,426,767	-	5,643,257
U.S. Department of Agriculture																
Enterprise Fund:																
Child Nutrition Cluster:																
School Breakfast Program	10.553	201NJ304N1099	N/A	404,619	7/1/19	6/30/20	(3,958)		3,958							404,619
School Breakfast Program	10.553	211NJ304N1099	N/A	414,039	7/1/20	6/30/21			385,522	(414,039)			(28,517)			414,039
National School Lunch Program	10.555	201NJ304N1099	N/A	785,932	7/1/19	6/30/20	(6,296)		6,296							785,932
National School Lunch Program	10.555	211NJ304N1099	N/A	659,531	7/1/20	6/30/21			614,107	(659,531)			(45,424)			659,531
Total Child Nutrition Cluster							(10,254)	-	1,009,883	(1,073,570)	-	-	(73,941)	-	-	2,264,121
Total Enterprise Fund							(10,254)	-	1,009,883	(1,073,570)	-	-	(73,941)	-	-	2,264,121
TOTAL FEDERAL ASSISTANCE							\$ (1,618,009)	-	\$ 4,064,948	\$ (4,694,835)	-	-	\$ (3,674,663)	\$ 1,426,767	-	\$ 8,149,369

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

Schedule of Expenditures of State Financial Assistance
for the Fiscal Year Ended June 30, 2021

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2020	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2021			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
STATE DEPARTMENT OF EDUCATION															
General Fund:															
Equalization Aid	21-495-034-5121-078	7/1/20-6/30/21	\$ 26,282,120			\$ 26,282,120	\$ (26,282,120)							\$ 2,609,026	\$ 26,282,120
Transportation Aid	21-495-034-5121-014	7/1/20-6/30/21	611,311			611,311	(611,311)							60,685	611,311
Special Education Aid	21-495-034-5121-089	7/1/20-6/30/21	1,395,514			1,395,514	(1,395,514)							138,533	1,395,514
Adjustment Aid	21-495-034-5121-085	7/1/20-6/30/21	9,777,099			9,777,099	(9,777,099)							970,573	9,777,099
Security Aid	21-495-034-5121-084	7/1/20-6/30/21	995,480			995,480	(995,480)							98,821	995,480
School Choice Aid	21-495-034-5121-084	7/1/20-6/30/21	8,506			8,506	(8,506)							844	8,506
Extraordinary Aid	21-495-034-5121-044	7/1/20-6/30/21	573,022				(573,022)			\$ (573,022)					573,022
Extraordinary Aid	20-495-034-5121-044	7/1/19-6/30/20	296,638	\$ (269,631)		296,638	(27,007)								296,638
Non-Public Transportation Aid	21-100-034-5121-068	7/1/20-6/30/21	2,320				(2,320)				(2,320)				2,320
Non-Public Transportation Aid	20-100-034-5121-068	7/1/19-6/30/20	1,069	(1,069)		1,069									
On-Behalf TPAF Pension	21-495-034-5094-002	7/1/20-6/30/21	8,843,132			8,843,132	(8,843,132)								8,843,132
On Behalf TPAF Pension PMR	21-495-034-5094-001	7/1/20-6/30/21	2,771,300			2,771,300	(2,771,300)								2,771,300
On Behalf TPAF Pension Non-Contrib Ins	21-495-034-5094-004	7/1/20-6/30/21	5,057			5,057	(5,057)								5,057
Reimbursed TPAF Soc. Secur. Contrib.	21-495-034-5094-003	7/1/20-6/30/21	2,356,810			2,356,810	(2,356,810)								2,356,810
Total General Fund				(270,700)	-	53,344,036	(53,648,678)	-	-	(575,342)	-	-	-	3,878,482	53,918,309
Special Revenue Fund:															
Pre-School Education Aid	21-495-034-5121-086	7/1/20-6/30/21	4,471,549	914,383		4,471,549	(4,830,537)	\$ 333,698			\$ 889,093			447,155	4,830,537
Early Childhood Wrap Around Services Enhancement	21-495-034-5121-086	7/1/20-6/30/21	33,835	340		33,835	(776)				33,399				776
N.J. Nonpublic Aid:															
Textbook Aid	21-100-034-5121-064	7/1/20-6/30/21	6,659	93		6,659	(6,639)		\$ (93)			\$ 20			6,639
Auxiliary Services:															
Compensatory Education	21-100-034-512a-067	7/1/20-6/30/21	12,193	(1,621)		13,814	-						12,193		
ESL	21-100-034-512b-067	7/1/20-6/30/21	1,776	2,234		2,024	-		(2,482)				1,776		
Transportation	21-100-034-5121-068	7/1/20-6/30/21	-	4,258		473	-		(4,731)				-		
Handicapped Services:															
Examination and Classification	21-100-034-512b-066	7/1/20-6/30/21	8,551	10,035		9,666	-		(11,150)				8,551		
Supplemental Instruction	21-100-034-512c-066	7/1/20-6/30/21	10,523	(1,841)		12,385	(10,523)		(21)				-	10,523	
Corrective Speech	21-100-034-512a-066	7/1/20-6/30/21	4,557	11,484		5,833	-		(12,760)				4,557		
Nursing Services Aid	21-100-034-5121-070	7/1/20-6/30/21	14,076			14,076	(14,076)						-	14,076	
Technology Initiative	21-100-034-5121-373	7/1/20-6/30/21	-	2,536		-	-		(2,536)				-	-	
Security Aid	21-100-034-5121-509	7/1/20-6/30/21	24,150	11,462		24,150	(7,678)		(11,462)				16,472	7,678	
Total Special Revenue Fund-Dept of Education				953,363	-	4,594,464	(4,870,229)	333,698	(45,235)	-	922,492	43,569	-	447,155	4,870,229
STATE DEPARTMENT OF CHILDREN AND FAMILIES															
Special Revenue Fund:															
School Based Youth Services	21BCWP	7/1/20-6/30/21	517,529			517,529	(510,515)				7,014				510,515
School Based Youth Services	20BCWP	7/1/19-6/30/20	517,529	7,014		(7,014)									517,529
Total Special Revenue Fund-Dept of Human Services				7,014	-	517,529	(517,529)	-	-	-	7,014	-	-	-	1,028,044
STATE DEPARTMENT OF AGRICULTURE															
Special Revenue Fund:															
Curriculum for Agricultural Science Ed. (CASE)	N/A	7/1/13-6/30/14	5,000	2,000							2,000				3,000
Total Special Revenue Fund-Dept of Agriculture				2,000	-	-	-	-	-	-	2,000	-	-	-	3,000
Total Special Revenue Fund				962,377	-	5,111,993	(5,387,758)	333,698	(45,235)	-	931,506	43,569	-	447,155	5,901,273
STATE DEPARTMENT OF AGRICULTURE															
Enterprise Fund:															
Nat. School Lunch Prog. (State Share)	20-100-010-3350-023	7/1/19-6/30/20	15,062	(99)		99									15,062
Nat. School Lunch Prog. (State Share)	21-100-010-3350-023	7/1/19-6/30/20	33,375			30,157	(33,375)				(3,218)				33,375
Total Enterprise Fund				(99)	-	30,256	(33,375)	-	-	(3,218)	-	-	-	-	48,437
TOTAL STATE FINANCIAL ASSISTANCE				\$ 691,578	-	\$ 58,486,285	\$ (59,069,811)	\$ 333,698	\$ (45,235)	\$ (578,560)	\$ 931,506	\$ 43,569	\$ -	\$ 4,325,637	\$ 59,868,019

Less On-behalf TPAF Pension Amounts:
 On-Behalf TPAF Pension 8,843,132
 On Behalf TPAF Pension PMR 2,771,300
 On Behalf TPAF Pension Non-Contrib Ins 5,057
 Total State Expenditures Subject to Major Program Determination \$ (47,450,322)

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
JUNE 30, 2021**NOTE 1. GENERAL**

The accompanying schedule of expenditures of federal and state financial assistance includes federal and state award activity of the Board of Education, Phillipsburg School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as state financial assistance passed through other government agencies is included on the schedule of expenditure of federal and state financial assistance.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are presented on 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 Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of *2 CFR 200-Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and NJ OMB 15-08*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The District has elected not to use the 10% de minimis indirect cost rate.

NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$38,070) for the general fund and (\$23,471) for the special revenue fund. See Exhibit C-3 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 basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
 JUNE 30, 2021

NOTE 3. (Continued)

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 241,991	\$ 53,610,608	\$ 53,852,599
Special Revenue Fund	3,407,519	5,049,286	8,456,805
Food Service Fund	<u>1,073,570</u>	<u>33,375</u>	<u>1,106,945</u>
Total Financial Assistance	<u>\$ 4,723,080</u>	<u>\$ 58,693,269</u>	<u>\$ 63,416,349</u>

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2021. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2021.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Section I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? ___ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? ___ Yes x None Reported

Noncompliance material to financial statements noted? ___ Yes x No

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified? ___ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? ___ Yes x None

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 ? x Yes ___ No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FEIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.553	211NJ304N1099	Child Nutrition Program
21.019	TBD	Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? x yes ___ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

State Financial Assistance Section

Dollar threshold used to distinguish between Type A and Type B programs: \$1,772,094

Auditee qualified as low-risk auditee? x yes no

Internal Control over major programs:
1) Material weakness(es) identified? yes x no

2) Were significant deficiencies identified that were not considered to be material weaknesses? yes x none

Type of auditor's report on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular letter 15-08 as applicable? yes x no

Identification of major programs:

State Grant/Project Number(s)

Name of State Program

21-495-034-5120-078
21BCWP

Equalization Aid (State Aid Cluster)
School Based Youth Services

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Section II-Financial Statement Findings

N/A

There were no matters of noncompliance or reportable conditions noted, that are required to be reported in accordance with *Government Auditing Standards*.

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJOMB Circular Letter 15-08, as applicable. The following are federal or state financial assistance findings or questioned costs that are required to be reported in accordance with Uniform Guidance or NJOMB Circular 15-08.

Finding 2021-001

Criteria or Specific Requirement:

United States Department of Agriculture (USDA) requires that net cash resources for the Child Nutrition Program not exceed three months average expenditures in the food service fund.

Condition:

Net cash resources exceeded three months average expenditures.

Questioned Costs:

N/A

Context:

Net cash resources of \$685,091 exceeded three months average expenditures of \$276,490 by \$408,601.

Effect:

Excess profits retained in the food service fund.

Cause:

Low levels of capital investment over the past four years and increased subsidy rates at the "free" rate of reimbursement for all meals for all children under the age of 18 due to COVID-19

Recommendation:

The board should reduce net cash resources by purchasing needed equipment, improve food quality, or take other actions to eliminate the excess cash resources in the food service fund.

Views of management and planned corrective actions:

The district plans to reduce net cash resources by investing in capital equipment where necessary and allocating direct cost overhead expenditures.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

N/A

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. There were no prior year findings.