

**NEW BRUNSWICK BOARD OF EDUCATION
CITY OF NEW BRUNSWICK
COUNTY OF MIDDLESEX, NEW JERSEY**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

Annual Comprehensive Financial Report

of the

New Brunswick Board of Education

New Brunswick, New Jersey

For the Fiscal Year Ended June 30, 2022

**Prepared by
New Brunswick Board of Education**

OUTLINE OF ACFR

| | Page |
|--|------|
| INTRODUCTORY SECTION | |
| Letter of Transmittal | 2 |
| Organizational Chart | 6 |
| Roster of Officials | 20 |
| Consultants and Advisors | 21 |
| FINANCIAL SECTION | |
| Independent Auditor's Report | 23 |
| Required Supplementary Information - Part I | |
| Management's Discussion and Analysis | 27 |
| BASIC FINANCIAL STATEMENTS | |
| A. District-Wide Financial Statements | |
| A-1 Statement of Net Position | 36 |
| A-2 Statement of Activities | 37 |
| B. Fund Financial Statements: | |
| Governmental Funds: | |
| B-1 Balance Sheet | 40 |
| B-2 Statement of Revenues, Expenditures and Changes in Fund Balances..... | 41 |
| B-3 Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 42 |
| Proprietary Funds: | |
| B-4 Statement of Net Position..... | 44 |
| B-5 Statement of Revenues, Expenditures and Changes in Fund Net Position | 45 |
| B-6 Statement of Cash Flows | 46 |
| Fiduciary Funds (If Applicable): | |
| B-7 Combining Statement of Fiduciary Net Position | N/A |
| B-8 Statement of Changes in Fiduciary Net Position | N/A |
| Notes to the Financial Statements | 48 |
| Required Supplementary Information - Part II | |
| C. Budgetary Comparison Schedules: | |
| C-1 Budgetary Comparison Schedule - General Fund | 92 |
| C-1a Combining Budgetary Comparison Schedule - General Fund | 98 |
| C-1b Education Jobs Fund Program - Budget and Actual | N/A |
| C-2 Budgetary Comparison Schedule - Special Revenue Fund | 103 |

**OUTLINE OF ACFR
(Continued)**

| | Page |
|---|-------------|
| BASIC FINANCIAL STATEMENTS (Continued) | |
| C. Budgetary Comparison Schedules: (Continued) | |
| Notes to Required Supplementary Information - Part II | |
| C-3 Budget-to-GAAP Reconciliation | 106 |
| Required Supplementary Information - Part III | |
| L. Schedules Related to Accounting and Reporting for Pensions (GASB 68) | |
| L-1 Schedule of the District's Proportionate Share of the Net Pension Liability - Public Employees' Retirement System | 109 |
| L-2 Schedule of the District Contributions - Public Employees' Retirement System | 110 |
| L-3 Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Pension and Annuity Fund | 111 |
| Notes to the Required Supplementary Information - Part III | 113 |
| M. Schedules Related to Accounting and Reporting for Postemployment Benefits Other than Pensions | |
| M-1 Schedule of Changes in the Net OPEB Liability and Related Ratios | 115 |
| Notes to the Required Supplementary Information - Part III | 116 |
| Other Supplementary Information | |
| D. School Based Budget Schedules (If Applicable): | |
| D-1 Combining Balance Sheet | 120 |
| D-2 Blended Resource Fund 15 - Statement of Expenditures Allocated by Resource Type - Actual - District-Wide | 121 |
| D-2a Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - A. Chester Redshaw | 122 |
| D-2b Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - New Brunswick Middle School | 123 |
| D-2c Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Lincoln School | 124 |
| D-2d Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Livingston School | 125 |
| D-2e Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Lord Stirling School | 126 |
| D-2f Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - McKinley School | 127 |
| D-2g Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - New Brunswick High School | 128 |
| D-2h Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Paul Robeson School | 129 |
| D-2i Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Roosevelt School | 130 |
| D-2j Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Woodrow Wilson School | 131 |

**OUTLINE OF ACFR
(Continued)**

Page

Other Supplementary Information (Continued)

D. School Based Budget Schedules (If Applicable): (Continued)

| | | |
|------|--|-----|
| D-2k | Blended Resource Fund 15 - Schedule of Expenditures - Allocated by Resource Type - Actual - Lincoln Annex | 132 |
| D-3 | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - District-Wide | 133 |
| D-3a | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - A. Chester Redshaw | 135 |
| D-3b | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - New Brunswick Middle School..... | 137 |
| D-3c | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Lincoln School..... | 139 |
| D-3d | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Livingston School..... | 141 |
| D-3e | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Lord Stirling School..... | 143 |
| D-3f | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - McKinley School | 145 |
| D-3g | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - New Brunswick High School..... | 147 |
| D-3h | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Paul Robeson Community School for the Arts | 149 |
| D-3i | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Roosevelt School | 151 |
| D-3j | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Woodrow Wilson School..... | 153 |
| D-3k | Blended Resource Fund 15 - Schedule of Blended Expenditures - Budget and Actual - Lincoln Annex | 155 |

E. Special Revenue Fund:

| | | |
|------|--|-----|
| E-1A | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 158 |
| E-1B | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 159 |
| E-1C | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 160 |
| E-1D | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 161 |
| E-1E | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 162 |
| E-1F | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 163 |
| E-1G | Combining Schedule of Revenues and Expenditures - Budgetary Basis..... | 164 |
| E-2 | Statement of Preschool Education Aid Schedule of Expenditures - Budgetary Basis - District-Wide..... | 165 |
| E-2a | Statement of Preschool Education Aid Schedule of Expenditures - Budgetary Basis - Preschool | 166 |

F. Capital Projects Fund:

| | | |
|--------|---|-----|
| F-1 | Summary Schedule of Project Expenditures..... | N/A |
| F-2 | Summary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budgetary Basis | N/A |
| F-2(x) | Schedule(s) of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis..... | N/A |

**OUTLINE OF ACFR
(Continued)**

Page

Other Supplementary Information (Continued)

G. Proprietary Funds:

Enterprise Fund:

| | |
|--|-----|
| G-1 Statement of Net Position..... | 170 |
| G-2 Statement of Revenues, Expenditures and Changes in Fund Net Position | 171 |
| G-3 Statement of Cash Flows | 172 |

Internal Service Fund:

| | |
|--|-----|
| G-4 Combining Schedule of Net Position..... | N/A |
| G-5 Combining Schedule of Revenues, Expenses and Changes in Fund Net Position | N/A |
| G-6 Combining Schedule of Cash Flows | N/A |

H. Fiduciary Fund (If Applicable)

| | |
|---|-----|
| H-1 Combining Statement of Fiduciary Net Position..... | N/A |
| H-2 Statement of Changes in Fiduciary Net Position..... | N/A |

I. Long-Term Debt:

| | |
|---|-----|
| I-1 Schedule of Serial Bonds | N/A |
| I-2 Schedule of Obligations Under Capital Leases | 176 |
| I-3 Debt Service Fund Budgetary Comparison Schedule | N/A |
| I-4 Schedule of Obligations Under Lease Purchase Agreement..... | 177 |

J. STATISTICAL SECTION (Unaudited)

Introduction to the Statistical Section

Financial Trends

| | |
|---|-----|
| J-1 Net Position by Component..... | 181 |
| J-2 Changes in Net Position | 182 |
| J-3 Fund Balances, Governmental Funds..... | 184 |
| J-4 Changes in Fund Balances, Governmental Funds..... | 185 |
| J-5 General Fund Other Local Revenue by Source | 187 |

Revenue Capacity

| | |
|--|-----|
| J-6 Assessed Value and Estimated Actual Value of Taxable Property..... | 189 |
| J-7 Direct and Overlapping Property Tax Rates..... | 190 |
| J-8 Principal Property Taxpayers | 191 |
| J-9 Property Tax Levies and Collections | 192 |

Debt Capacity

| | |
|--|-----|
| J-10 Ratios of Outstanding Debt by Type..... | 194 |
| J-11 Ratios of Net General Bonded Debt Outstanding | 195 |
| J-12 Direct and Overlapping Governmental Activities Debt | 196 |
| J-13 Computation of Legal Debt Margin..... | 197 |

**OUTLINE OF ACFR
(Continued)**

Page

Other Supplementary Information (Continued)

J. STATISTICAL SECTION (Unaudited) (Continued)

Introduction to the Statistical Section (Continued)

Demographic and Economic Information

| | |
|--|-----|
| J-14 Demographic and Economic Statistics | 200 |
| J-15 Principal Employers | 201 |

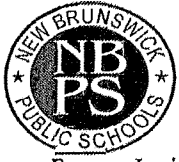
Operating Information

| | |
|---|-----|
| J-16 Full-Time Equivalent District Employees by Function/Program | 203 |
| J-17 Operating Statistics | 204 |
| J-18 School Building Information | 205 |
| J-19 Schedule of Required Maintenance Expenditures by School Facilities | 206 |
| J-20 Insurance Schedule | 207 |

K. SINGLE AUDIT SECTION

| | |
|---|-----|
| K-1 Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 210 |
| K-2 Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08 | 212 |
| K-3 Schedule of Expenditures of Federal Awards, Schedule A | 215 |
| K-4 Schedule of Expenditures of State Financial Assistance, Schedule B | 217 |
| K-5 Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance | 219 |
| K-6 Schedule of Findings and Questioned Costs: | |
| • Section I - Summary of Auditor's Results | 220 |
| • Section II - Financial Statement Findings | 221 |
| • Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs | 222 |
| K-7 Summary Schedule of Prior Audit Findings | 223 |

INTRODUCTORY SECTION



Prepare·Empower·Inspire

NEW BRUNSWICK BOARD OF EDUCATION
BUSINESS OFFICE

268 Baldwin Street - P.O. BOX 2683
NEW BRUNSWICK, NEW JERSEY 08903-2683
OFFICE: (732) 745-5300, EXT. 5410 / FAX: (732) 418-2210

AUBREY A. JOHNSON, Ed.D.
Superintendent of Schools

RICHARD D. JANNARONE
Business Administrator/Board Secretary

February 23, 2023

President and Members of the Board of Education
New Brunswick School District
New Brunswick, NJ 08901

Dear Board Members:

The annual comprehensive financial report of the New Brunswick School District for the fiscal year ended June 30, 2022 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. 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 annual comprehensive financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. 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 New Brunswick 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 New Brunswick 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 Pre-K through 12. These include regular and vocational, as well as special education for handicapped youngsters. The District completed the 2022-2023 fiscal year with an enrollment of 9,160 students, which is a decrease of 140 students below the previous year's enrollment. The following details the changes in the student enrollment of the District over the last three years:

AVERAGE DAILY ENROLLMENT

Table with 3 columns: Fiscal Year, Student Enrollment, Percent Change. Rows include 2022-2023, 2021-2022, 2020-2021, and 2019-2020.

2) **ECONOMIC CONDITION AND OUTLOOK:** Despite the Covid -19 Pandemic, The City of New Brunswick is experiencing a period of normalization after considerable development and expansion with its revitalization program. The City of New Brunswick continues to be a leader in municipal regrowth and revitalization. The City has supported the school district at a high funding level for many years, and the taxation level continues to be above the state averages. Due to the state's economic condition there may continue to be increases in the near future concerning local funding.

3) **MAJOR INITIATIVES:** In addition to after-school programs in elementary and secondary education, we continue to operate extended school day programs for students with major emphasis on the areas of the New Jersey Student Learning Standards. We have expanded our career education and dual enrollment courses at our High School programs. We also continue to offer full-day preschool programs for New Brunswick residents as well as full-day kindergarten programs.

New Brunswick Public Schools continues to participate in the P-TECH (Pathways in Technology Early College High School) public-private partnership, which provides select students an opportunity to simultaneously earn both a high school diploma and an associate degree in Engineering or an Engineering-related field. In addition, our Adult Learning Center continues to serve the needs of our adult learners and has provided an education to more than 4,000 graduates.

The District's curriculum is comprehensive and research-based, encouraging students to become accountable to a lifelong journey of learning and leading. By providing clear and consistent learning goals across all content areas, students will be prepared for postsecondary success as well as parents and staff will be able to understand and support student learning. Through Integrating complementary technology, students and staff are empowered with the tools and skills necessary to thrive in a rapidly evolving world. In addition, the District has provided all students in grades Pre-K - 12 with 1:1 Chromebook devices to support instruction. Professional development has also been a major priority to support changes in teachers' practices and student learning by refining instructional strategies required to teach the increasingly complex skills students are to learn in order to succeed in the 21st century.

The New Brunswick Board of Education has established linkages with many community, state and private agencies/groups to assist in the schools' efforts to provide its students with an effective school program. The agencies and groups that cooperate in this endeavor are:

- New Brunswick School Youth Services System
- Johnson and Johnson
- New Brunswick Police Department
- Rutgers University of Medicine and Dentistry (UMDNJ)
- Middlesex College
- Civic League of Greater New Brunswick
- Puerto Rican Action Board

This partial listing is not reflective of all district partnerships, rather those where contacts are made on a regular basis.

The New Brunswick School District actively involves its parents in the education process. The need for parental involvement is ever present and we enjoy active involvement of our parents at all levels. Below is a sampling of activities involving parents at our schools:

- | | |
|----------------------------|-------------------------------------|
| Back-to-School Nights | Parent University |
| Parent-Teacher Conferences | Bilingual Parent Advisory Committee |
| Academic Fair | Open House at each Building |
| High School Orientation | Gifted and Talented Committee |

College Fairs/Career Workshops K-12
Principals; Meeting Monthly with PTA's/PTO's
Special Education Parent Advisory Group (SEPAG)

There are many more special events taking place throughout the District involving parents and community members.

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 judgements by management.

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

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

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 and the special revenue 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.

6) **ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds 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. Local Sources supporting education had an increase. State and Federal Aid also saw an increase.

8) **CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements", Note 2. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect governmental units from 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.

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


10) **OTHER INFORMATION:** State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Samuel Klein and Company, LLP, CPA's 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 *Uniform Guidance and State Treasury Circular Letter 15-08 OMB*. The auditor's report on the general purpose financial statements and combining the 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.

11) **ACKNOWLEDGEMENTS:** We would like to express our appreciation to the members of the New Brunswick School Board for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully Submitted,



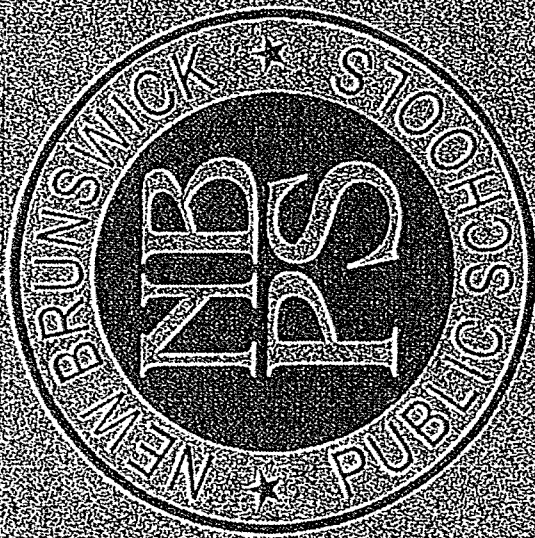
Aubrey A. Johnson, Ed.D.
Superintendent of Schools



Richard D. Jannarone
Business Administrator/Board Secretary

NEW BRUNSWICK PUBLIC SCHOOLS

Human Resources Department



Prepare • Empower • Inspire

NIBPS ORGANIZATION CHARTS

Dr. Aubrey A. Johnson, Superintendent of Schools

Maime McKay, Assistant Superintendent of Human Resources

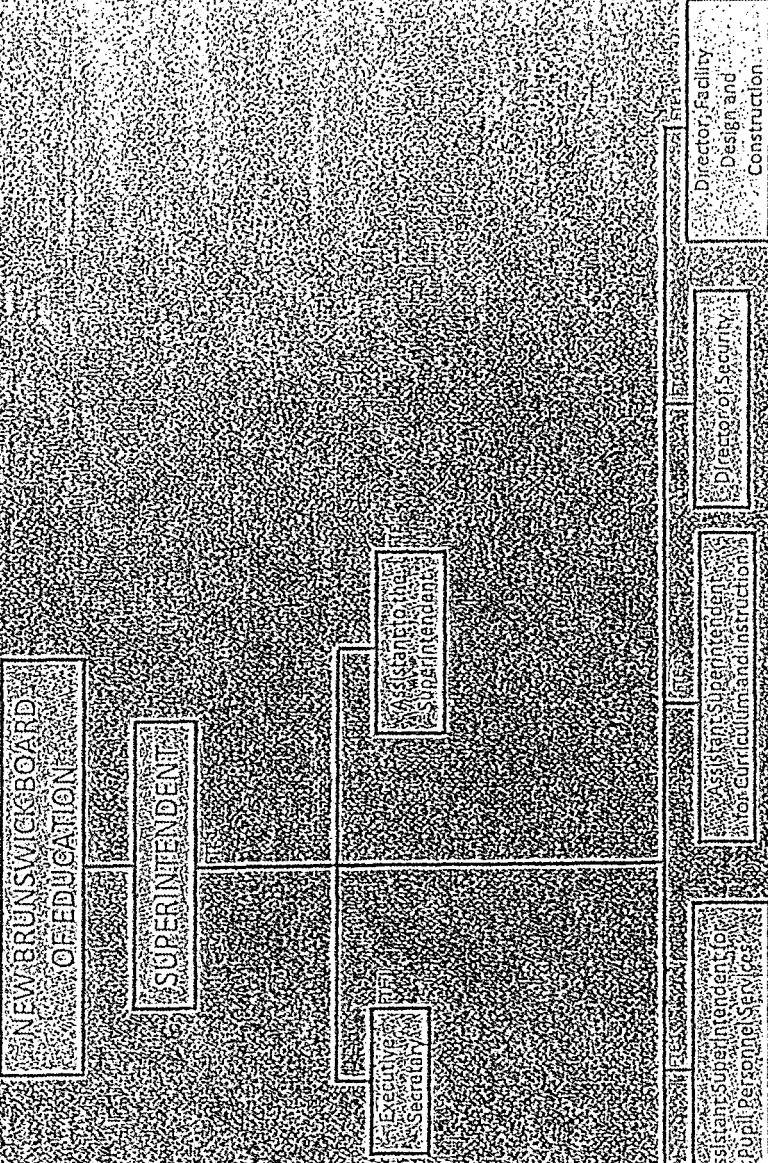
Rhonda Tate, PHR, SHRM-CP, HR Specialist of Certification/Compliance

Superintendent Department Organizational Chart

STAFFING

| TITLE | TF |
|---|----|
| Superintendent | |
| Executive Secretary | |
| Assistant to the Superintendent | |
| Assistant Superintendent of Human Resources | |
| School Business Administrator | |
| Assistant Superintendent for Pupil Personnel Services | |
| Assistant Superintendent for Curriculum and Instruction | |
| Director of Security | |
| Director of Facility Design and Construction | |

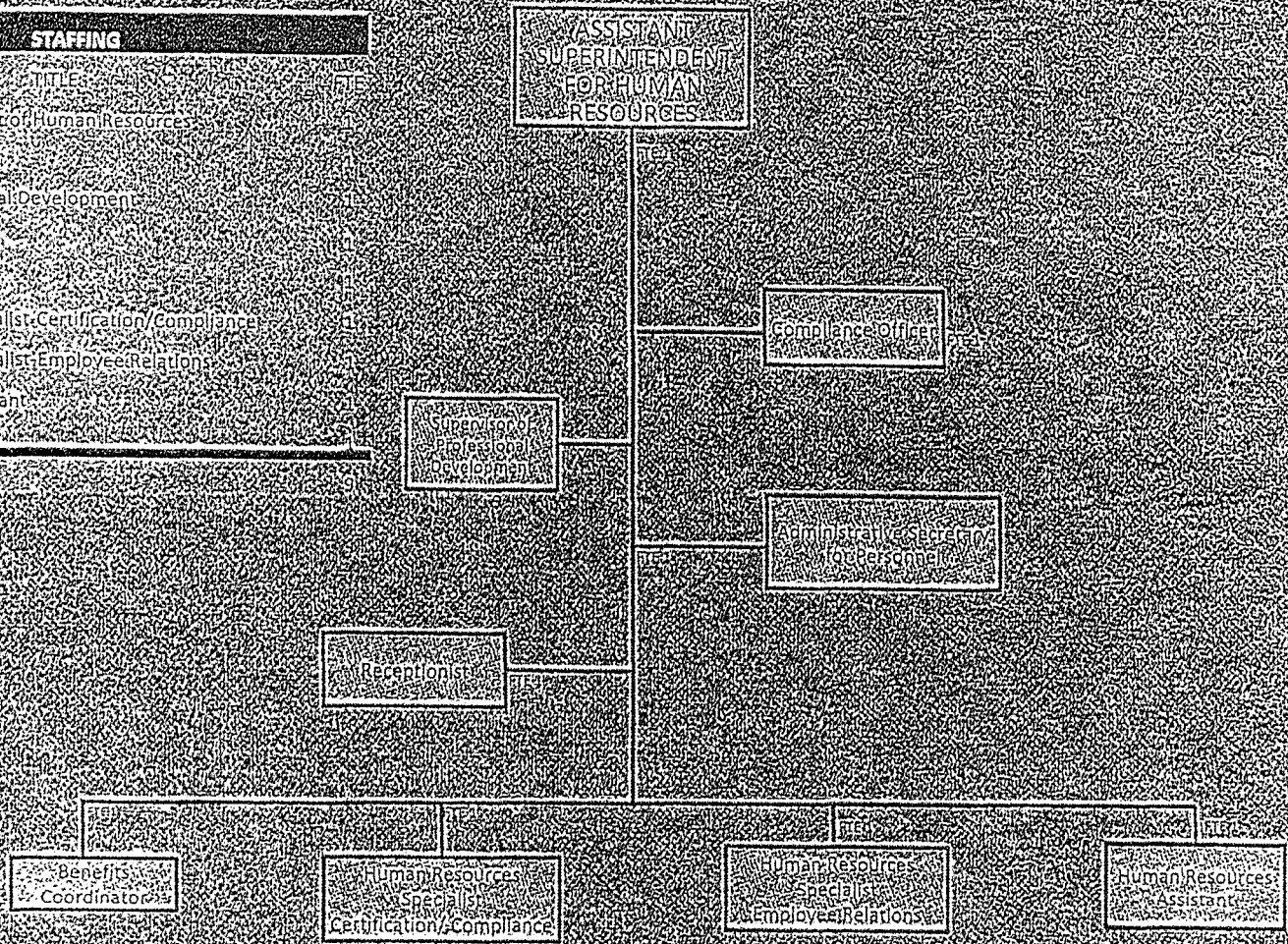
TOTAL STAFF 19



Human Resources Department Organizational Chart

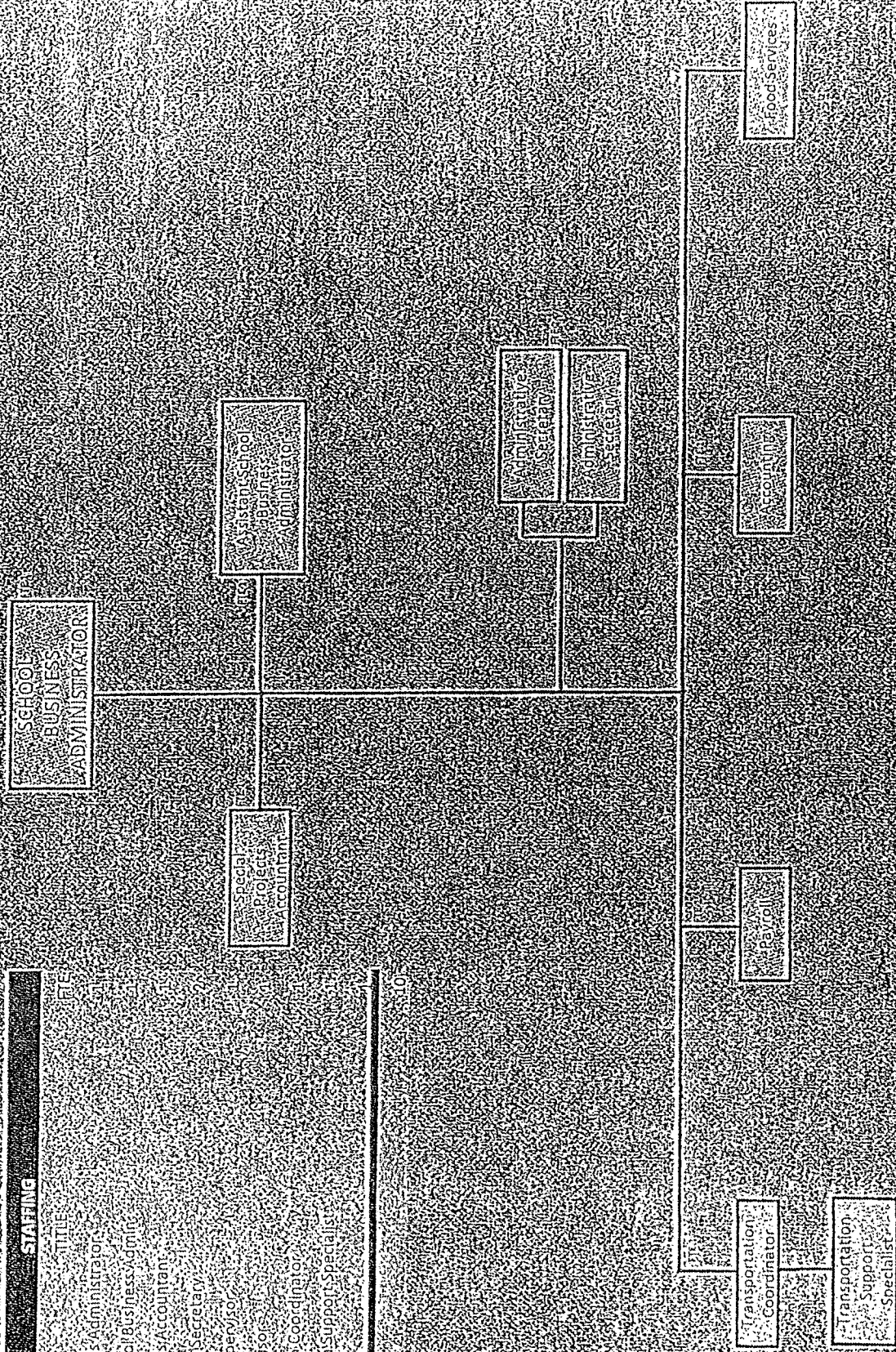
STAFFING

| TITLE | FTE |
|---|-----------|
| Assistant Superintendent of Human Resources | 1 |
| Compliance Officer | 1 |
| Supervisor of Professional Development | 2 |
| Administrative Secretary | 1 |
| Benefits Coordinator | 1 |
| Human Resources Specialist Certification/Compliance | 1 |
| Human Resources Specialist Employee Relations | 1 |
| Human Resources Assistant | 1 |
| Receptionist | 1 |
| TOTAL STAFF | 11 |



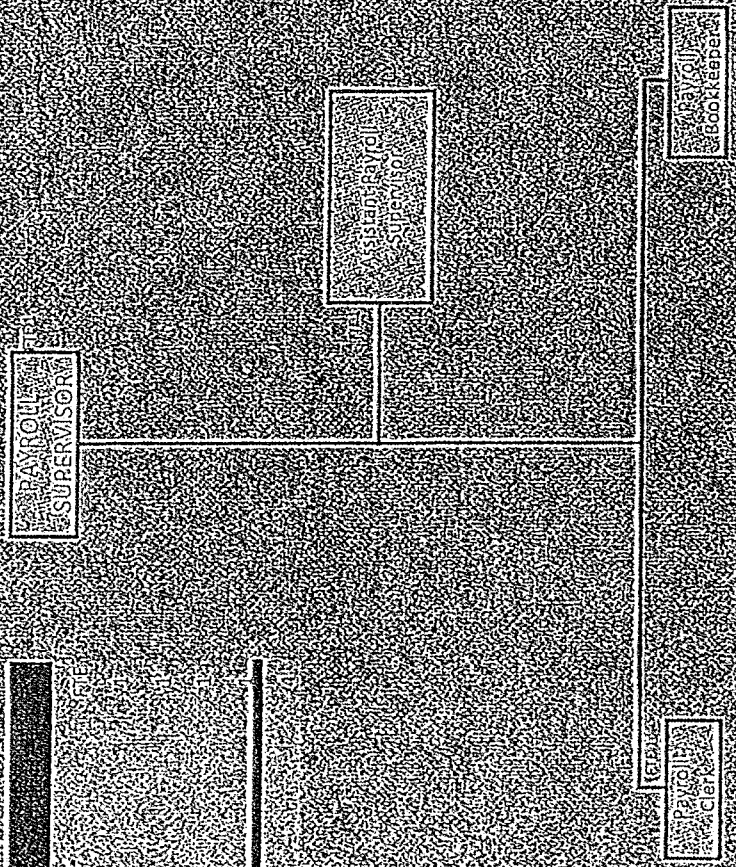
Business Department Organizational Chart

| STAFFING | |
|-----------------------------------|-----|
| TITLE | FTE |
| School Business Administrator | |
| Assistant School Business Admin | |
| Special Projects Accountant | |
| Administrative Secretary | |
| Accounting Supervisor | |
| Payroll Supervisor | |
| Transportation Coordinator | |
| Transportation Support Specialist | |
| Food Services | |
| TOTAL STAFF: 17 FTE | |

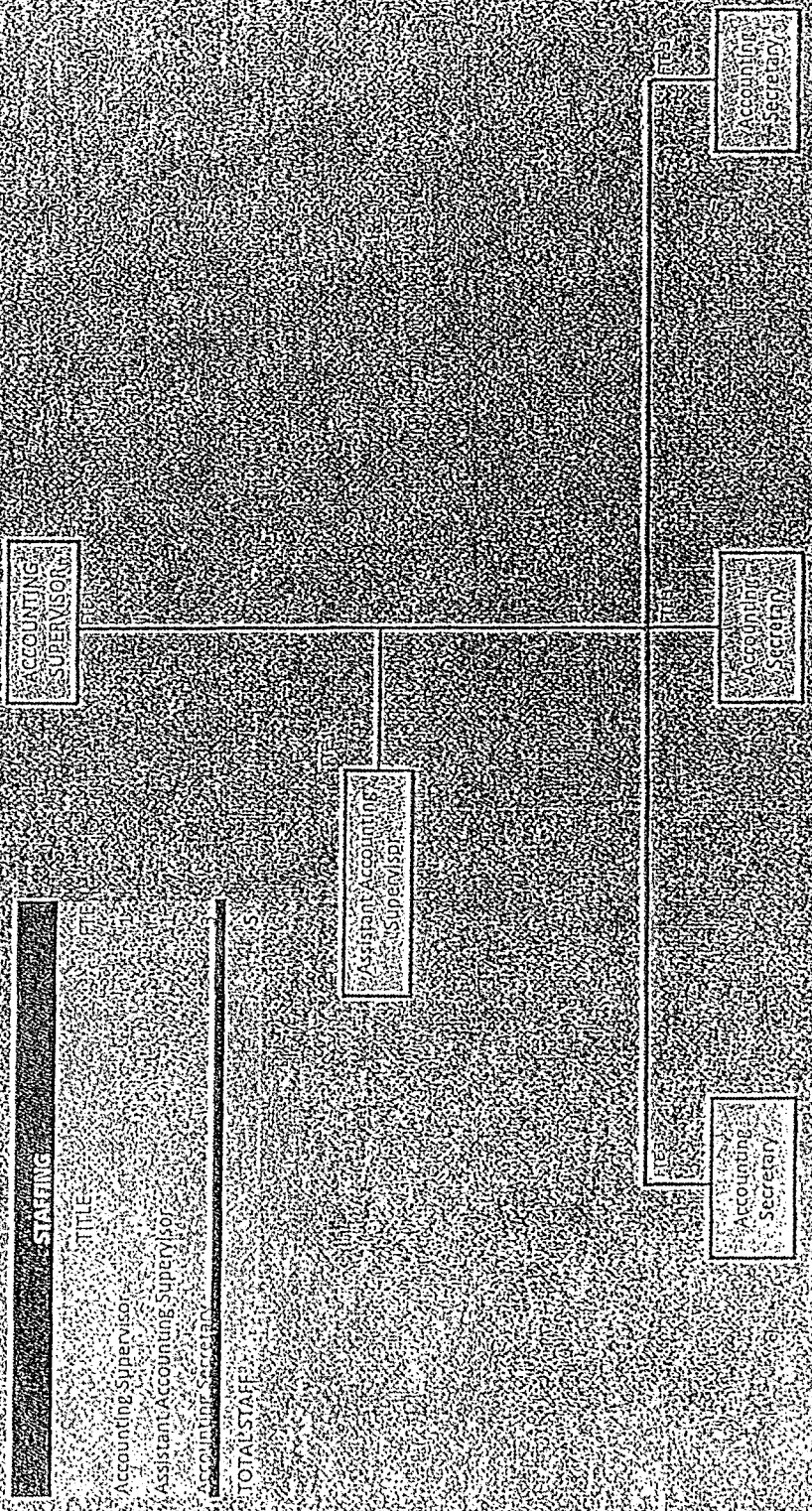


Payroll Department Organizational Chart

| STAFFING | |
|------------------------------|----------|
| TITLE | FTE |
| Payroll Supervisor | |
| Assistant Payroll Supervisor | |
| Payroll Clerk | |
| Payroll Bookkeeper | |
| TOTAL STAFF | 4 |



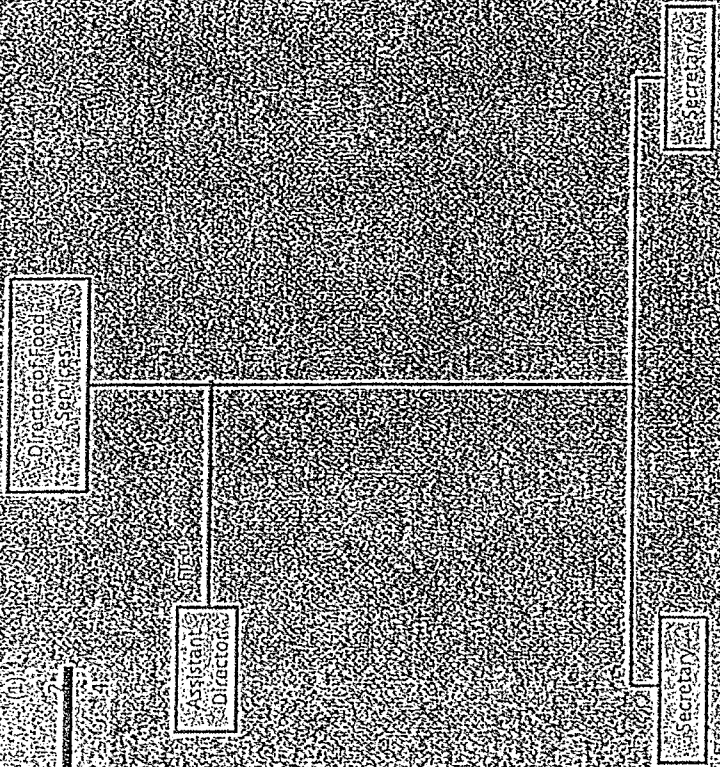
Accounting Department Organizational Chart



| STAFFING | |
|---------------------------------|-----|
| TITLE | FTE |
| Accounting Supervisor | 1 |
| Assistant Accounting Supervisor | 1 |
| Accounting Secretary | 5 |
| TOTAL STAFF: | |
| | 7 |

Food Services Department Organizational Chart

| STAFFING | |
|-------------------------------------|----------|
| TITLE | FTE |
| Director of Food Services | (1) |
| Assistant Director of Food Services | (1) |
| Secretary | (2) |
| TOTAL STAFF: | 4 |



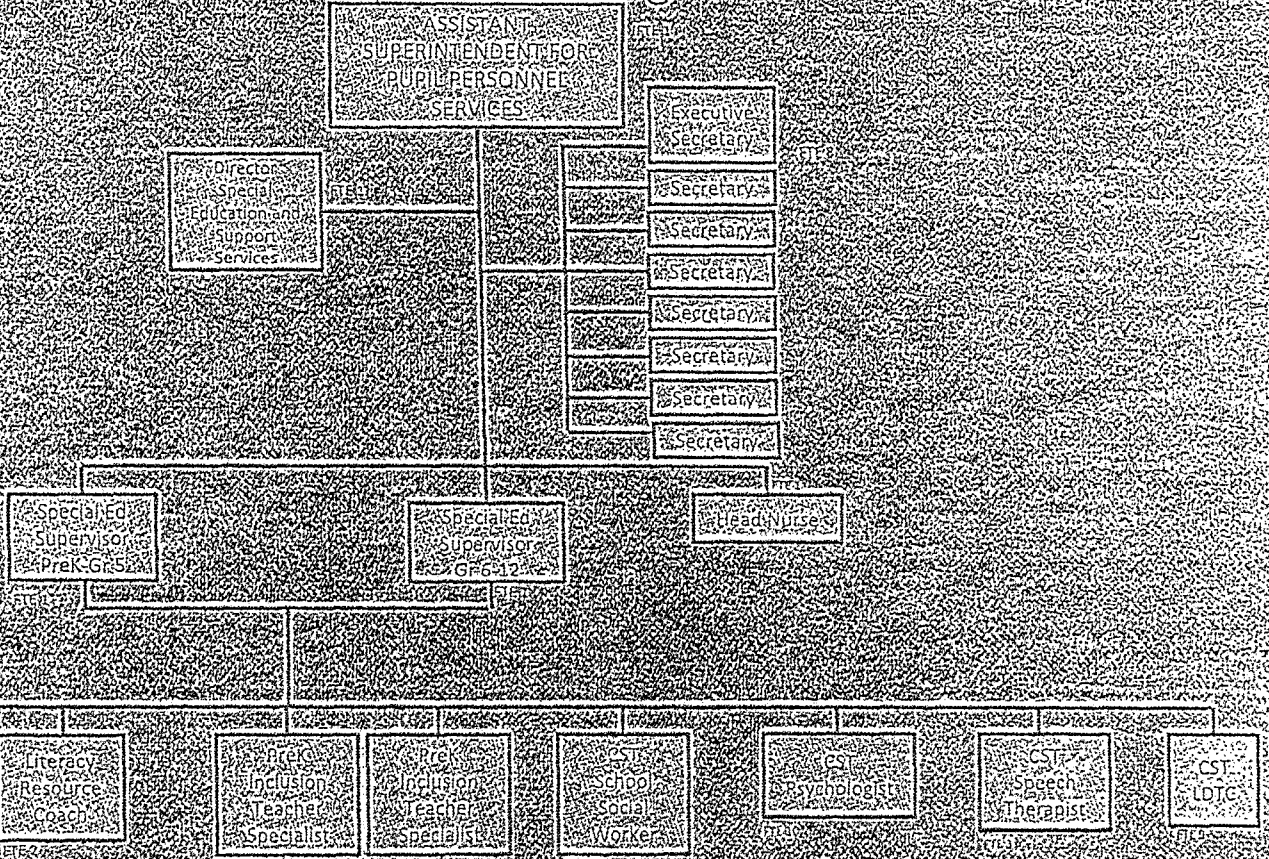
Contractual Agreement with
Armark Food Services

Pupil Personnel Services Department Organizational Chart

STAFFING

| TITLE | FTE |
|---|-----|
| Assistant Superintendent Pupil Personnel Services | 1 |
| Director, Special Education & Support Services | 1 |
| Supervisor of Special Education (PreK-Grade 5) | 1 |
| Supervisor Special Ed Grades 6-12 | 1 |
| Head Nurse | 1 |
| Secretary | 7 |
| Special Ed Literacy Resource Coach | 3 |
| Literacy Resource Coach | 1 |
| PreK Inclusion Specialist | 1 |
| Child Study Team School Social Worker | 1 |
| Child Study Team Psychologist | 1 |
| Child Study Team Speech Therapist | 1 |
| Child Study Team LDT | 1 |

TOTAL STAFF 53



Curriculum and Instruction Department Organizational Chart

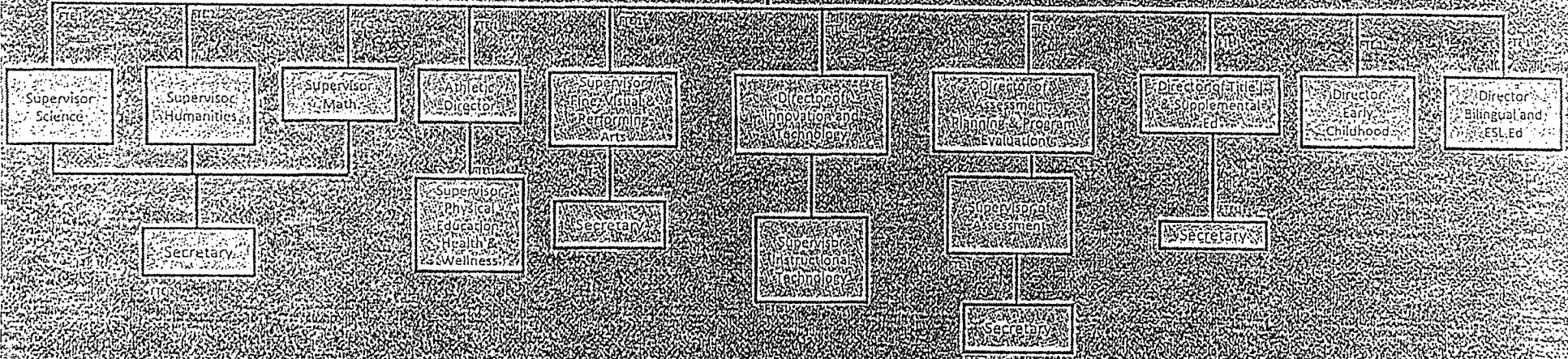
STAFFING

| TITLE | FTE |
|---|-----|
| Assistant Superintendent Curriculum & Instruction | 1.5 |
| Administrative Secretary (non-aligned) | 1 |
| Supervisor of Science | 1 |
| Supervisor of Math | 1 |
| Supervisor of Humanities | 1 |
| Athletic Director | 1 |
| Supervisor of Physical Ed, Health and Wellness | 1 |
| Supervisor of Fine (Visual) and Performing Arts | 1 |
| Supervisor of Instructional Technology | 1 |
| Director of Assessment, Planning and Program Eval | 1 |
| Supervisor of Assessment | 1 |
| Secretary to Assessment, Planning and Prog Eval | 1 |
| Secretary to Sup. of Science, Sup. of Humanities & Sup. of Math | 1 |
| Director of Innovation and Technology | 1 |
| Director of Title I & Supplemental Ed. | 1 |
| Secretary to Director of Title I & Supplemental Ed. | 1 |
| Director Bilingual and ESL | 1 |

TOTAL STAFF: 19

ASSISTANT SUPERINTENDENT FOR CURRICULUM AND INSTRUCTION

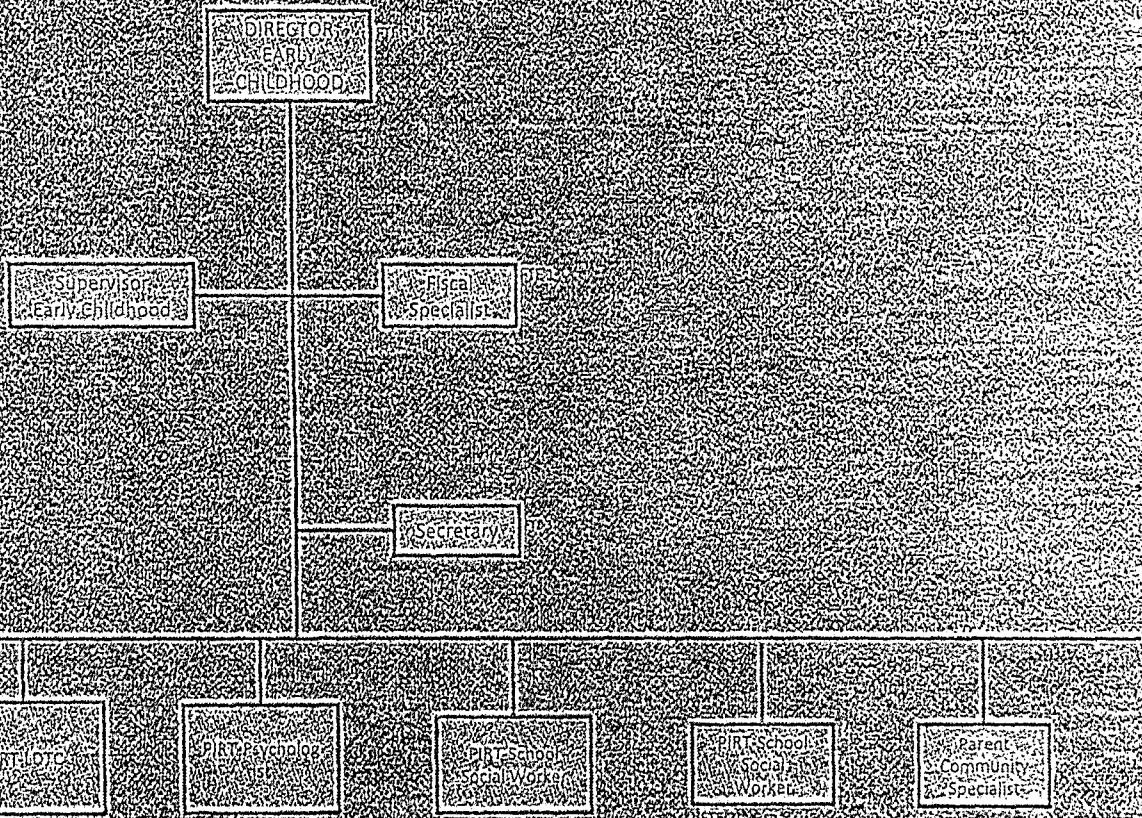
Administrative Secretary



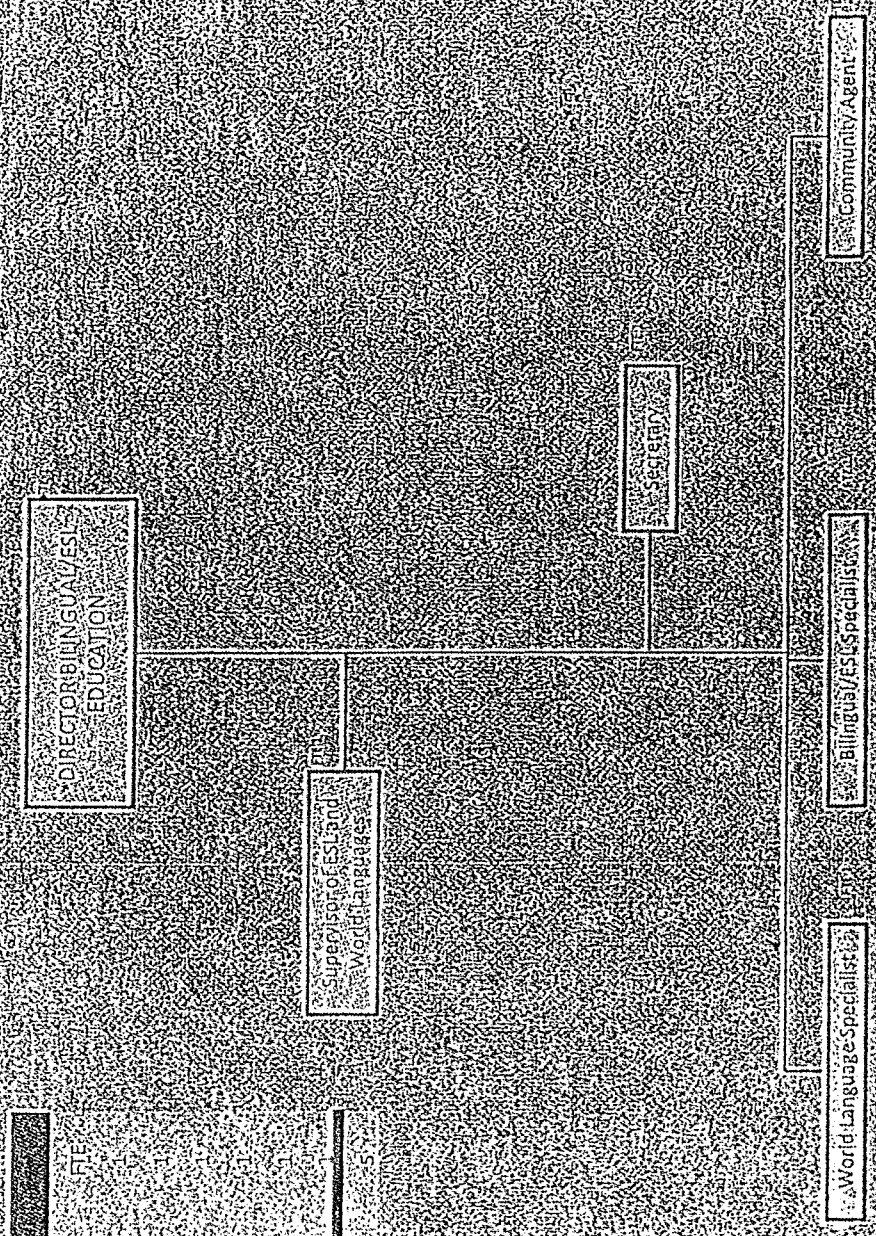
Early Childhood Organizational Chart

STAFFING

| TITLE | FTE |
|---|-----------|
| Director, Early Childhood | 1 |
| Supervisor, Early Childhood | 1 |
| Fiscal Specialist | 1 |
| Secretary | 1 |
| Master Teacher | 6 |
| School Nurse | 1 |
| Prek Intervention Referral Team (PIRT) LDTC | 1 |
| PIRT Psychologist | 1 |
| PIRT School Social Worker | 2 |
| Parent Community Specialist | 1 |
| TOTAL STAFF | 20 |



Bilingual/ESL/World Languages Organizational Chart

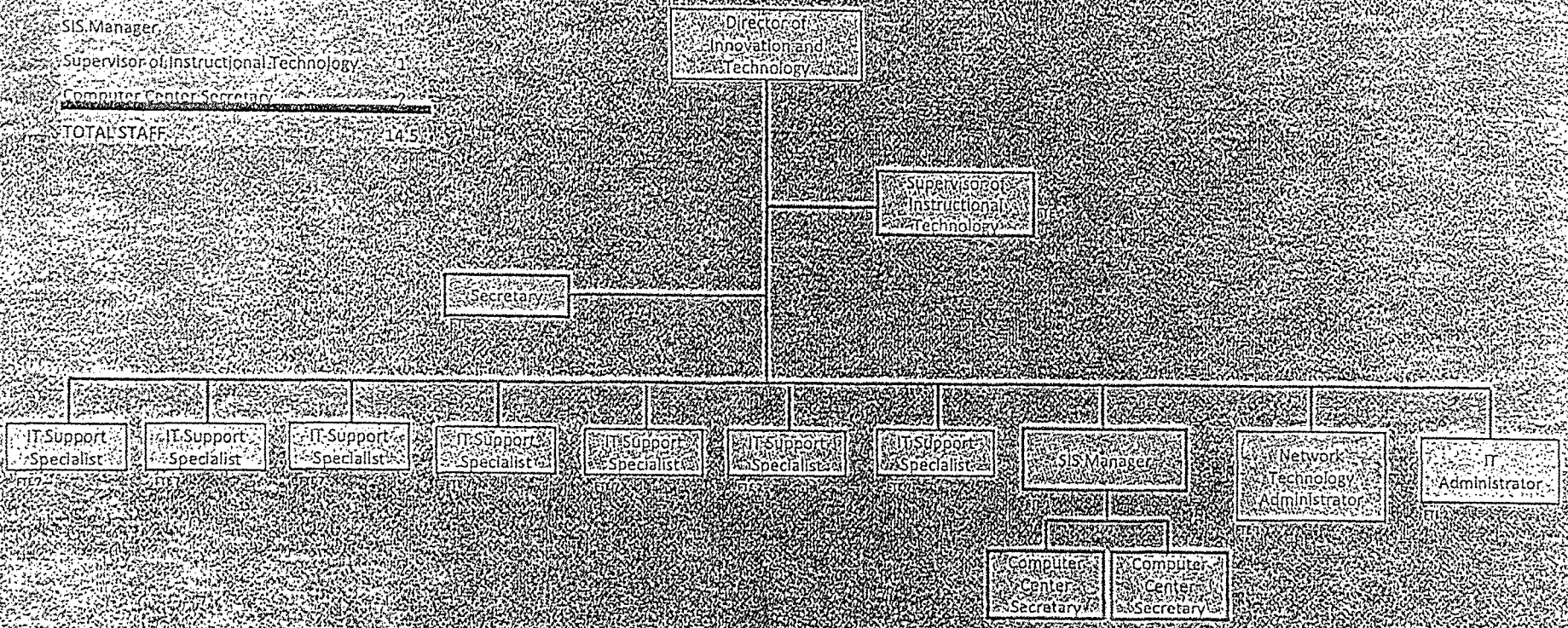


| STAFFING | |
|------------------------------------|----------|
| TITLE | FTE |
| Director Bilingual/ESL | 1 |
| Supervisor ESL and World Languages | 1 |
| Bilingual/ESL Specialist | 1 |
| World Language Specialist | 1 |
| Community Agent | 1 |
| Secretary | 1 |
| TOTAL STAFF | 5 |

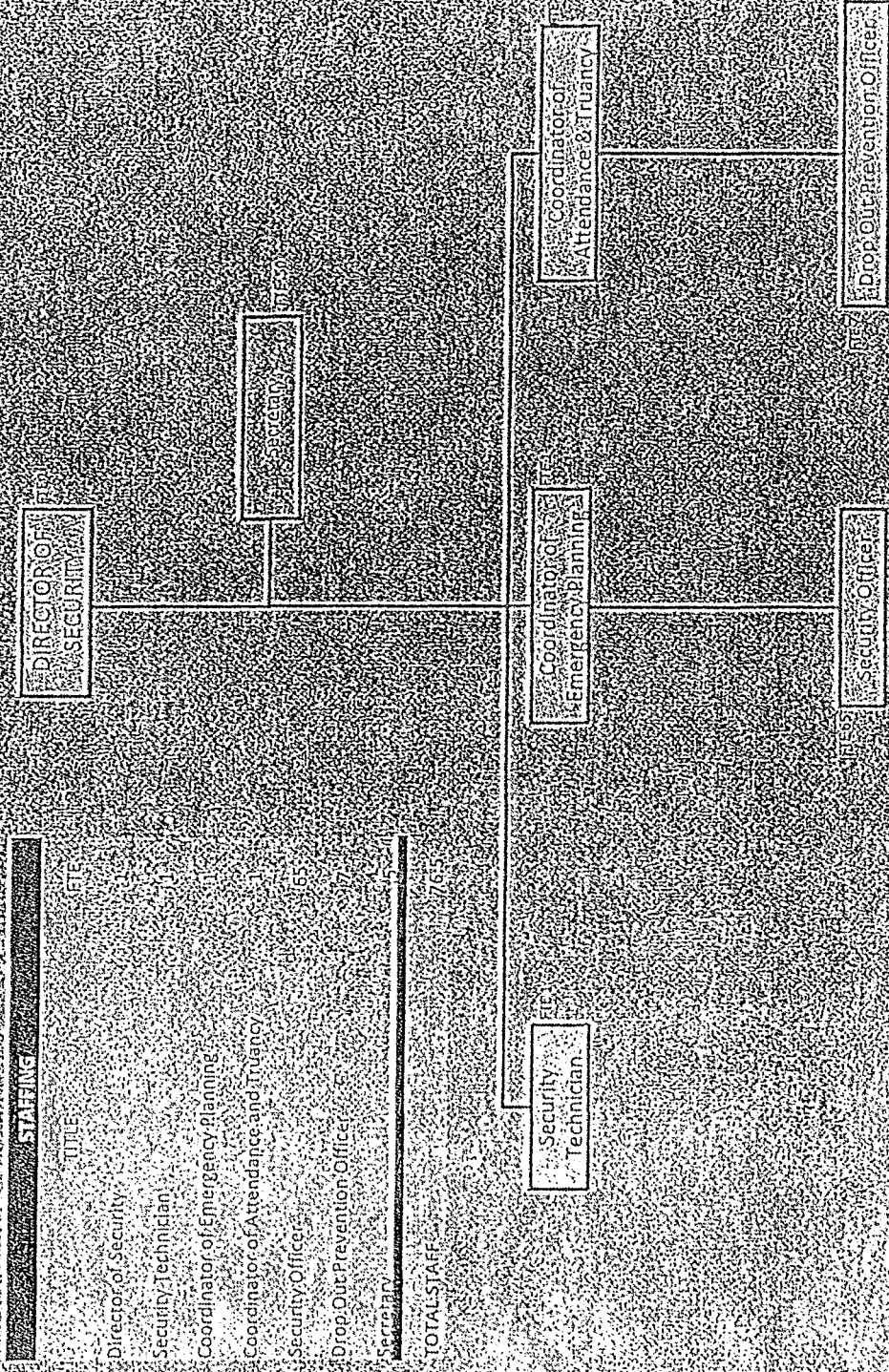
Technology Department Organizational Chart

STAFFING

| TITLE | FTE |
|--|-------------|
| Director of Innovation and Technology | 1 |
| IT Support Specialist | 7 |
| IT Administrator | 2 |
| Network Technology Administrator | 1 |
| Secretary | 1.5 |
| SIS Manager | 1 |
| Supervisor of Instructional Technology | 1 |
| Computer Center Secretary | 2 |
| TOTAL STAFF | 14.5 |



Security Department Organizational Chart



| STAFFING | |
|---------------------------------------|-------------|
| TITLE | FTE |
| Director of Security | 1 |
| Security Technician | 1 |
| Coordinator of Emergency Planning | 1 |
| Coordinator of Attendance and Truancy | 1 |
| Security Officer | 1.65 |
| Drop Out Prevention Officer | 1 |
| Secretary | 1 |
| TOTAL STAFF | 7.65 |

NEW BRUNSWICK BOARD OF EDUCATION
NEW BRUNSWICK, NEW JERSEY

ROSTER OF OFFICIALS

AT JUNE 30, 2022

| <u>Members of the Board of Education</u> | <u>Term Expires</u> |
|--|---------------------|
| Dr. Dale G. Caldwell, President | 2023 |
| Jennifer Sevilla, Vice President | 2024 |
| Ivan Adorno | 2025 |
| Yesenia Medina-Hernandez | 2025 |
| Benito Ortiz | 2025 |
| Emra L. Seawood | 2023 |
| Diana Solis | 2024 |
| Edward Spencer | 2024 |
| Patricia Varela | 2023 |

Other Officials

Aubrey A. Johnson, Superintendent

Virginia Lagos-Hill, Assistant Superintendent of Curriculum and Instruction

Zuleima Perez, Director of Human Resources

Iris Forde, Assistant Superintendent of Pupil Personnel

Richard D. Jannarone, Business Administrator/Board Secretary

George F. Hendricks, Esq., Board Attorney

NEW BRUNSWICK BOARD OF EDUCATION

Consultants and Advisors

Architect

Shore Point Architecture, P.A.
108 South Main Street
Ocean Grove, New Jersey 07756

DMR Associates
777 Terrace Place, 6th Floor
Hasbrouck Heights, New Jersey 07604

Audit Firm

Samuel Klein and Company, LLP
Certified Public Accountants
550 Broad Street, 11th Floor
Newark, New Jersey 07102

Attorney

George F. Hendricks, Esq.
73 Paterson Street
New Brunswick, New Jersey 08901

FINANCIAL SECTION

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Brunswick Board of Education, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the New Brunswick Board of Education's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Brunswick Board of Education as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), and *audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the New Brunswick Board of Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the New Brunswick Board of Education's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 New Brunswick Board of Education's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the New Brunswick Board of Education's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of the District's proportionate share of the net pension liability, the schedules of the District's contributions, the budgetary comparison information, the schedule of changes in the District's total OPEB liability, related ratios and notes, and the notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the New Brunswick Board of Education's basic financial statements. The combining and individual non-major fund financial statements 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 is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 statements, the schedule of expenditures of federal awards and schedule of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or form any assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 16, 2023, on our consideration of the New Brunswick 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the New Brunswick Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the New Brunswick Board of Education's internal control over financial reporting and compliance.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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 manage financially during Fiscal Year 2021-2022"? The Statement of Net Position and the Statement of Activities answers this question. These statements include all assets and liabilities using the actual 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.

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 position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include facility condition, required educational programs, etc.

In the Statement of Net Position and the Statement of Activities, the School District reports governmental activities. Governmental activities are the activities where most of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

Reporting the School District's Most Significant Funds

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, the Special Revenue Fund, Capital Projects Fund and the Permanent Fund.

Governmental Funds

The School District's activities are reported in governmental funds, which focuses on how money flows into and out of those funds and the balances left at year-end available for spending in the future periods. 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 2022.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

**TABLE 1
NET POSITION**

| <u>ASSETS</u> | <u>2022</u> | <u>2021</u> |
|--|-----------------------------|-----------------------------|
| Current and Other Assets | \$ 57,708,488 | \$ 40,493,429 |
| Capital Assets | <u>121,845,230</u> | <u>124,748,635</u> |
| Total Assets | <u>\$179,553,717</u> | <u>\$165,242,064</u> |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | | |
| Deferred Amount Related to Pension | <u>\$ 7,387,690</u> | <u>\$ 12,024,566</u> |
| <u>LIABILITIES</u> | | |
| Noncurrent Liabilities | 48,782,014 | 62,370,703 |
| Other Liabilities | <u>17,920,704</u> | <u>12,958,617</u> |
| Total Liabilities | <u>\$ 66,702,718</u> | <u>\$ 75,329,320</u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | | |
| Deferred Amount Related to Pension | <u>\$ 20,610,686</u> | <u>\$ 20,610,686</u> |
| <u>NET POSITION</u> | | |
| Invested in Capital Assets, Net of Debt | 121,845,230 | 124,748,635 |
| Restricted | 47,946,520 | 36,470,250 |
| Unrestricted | <u>(71,902,759)</u> | <u>(79,892,262)</u> |
| Total Net Position | <u>\$ 97,888,991</u> | <u>\$ 81,326,623</u> |

The amount recorded under noncurrent liabilities is detailed below:

| | |
|-----------------------------------|-----------------------------|
| Pension Liability | \$ 35,164,234 |
| Lease Purchase | 11,388,874 |
| Lease Liability - Financing Lease | 211,245 |
| Compensated Balances | <u>2,017,660</u> |
| | <u>\$ 48,782,014</u> |

Table 2 provides a comparative summary of the School District's Change in Net Position for fiscal years 2021 and 2022.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

TABLE 2

| | 2022 | | 2021 | |
|--|----------------------------|---------------------------------|----------------------------|---------------------------------|
| | Governmental Activities | Business- Type Activities | Governmental Activities | Business- Type Activities |
| REVENUES | | | | |
| Program Revenues: | | | | |
| Charges for Services | \$ | \$ 559,584 | \$ | \$ 162,922 |
| Operating Grants and Contributions | 78,326,925 | 8,701,682 | 65,219,748 | 8,596,090 |
| General Revenues - Taxes: | | | | |
| Property Taxes, Levied for General Purposes, Net | 33,499,300 | | 33,101,700 | |
| Federal and State Aid Not Restricted | 165,226,437 | | 144,309,284 | |
| Tuition | 62,191 | | 236,541 | |
| Miscellaneous Income | 8,534,291 | | 9,505,920 | |
| Total Revenues | \$ 285,649,144 | \$ 9,261,266 | \$ 252,373,193 | \$ 8,759,012 |
| PROGRAM EXPENDITURES | | | | |
| Regular | \$ 88,797,500 | \$ | \$ 82,004,838 | \$ |
| Special Education | 25,837,422 | | 22,813,463 | |
| Other Special Instruction | 10,661,651 | | 12,219,280 | |
| Other Instruction | 3,255,421 | | 1,145,939 | |
| Support Services: | | | | |
| Tuition | 12,636,002 | | 11,701,154 | |
| Student and Instruction Related Services | 60,539,146 | | 48,282,815 | |
| School Administrative Services | 9,770,224 | | 10,200,299 | |
| General Administrative Services | 4,003,653 | | 3,831,269 | |
| Central Services | 4,744,331 | | 4,684,012 | |
| Administration of Information Technology | 1,381,532 | | 2,139,133 | |
| Plant Operations and Maintenance | 16,166,160 | | 13,657,187 | |
| Pupil Transportation | 7,907,063 | | 4,442,353 | |
| Care and Upkeep of Grounds | 6,243,139 | | 4,196,903 | |
| Security | 5,229,139 | | 5,464,231 | |
| Special Schools | 2,433,568 | | 2,628,413 | |
| Transfer to Charter School | 6,666,844 | | 5,937,467 | |
| Other | 3,695,724 | | 3,609,720 | |
| Food Service | | 8,350,350 | | 7,134,401 |
| Total Expenses | \$ 269,968,519 | \$ 8,350,350 | \$ 238,958,476 | \$ 7,134,401 |
| Transfer of Funds | \$ 1,743,068 | \$ (1,743,068) | \$ 1,743,068 | \$ (1,743,068) |
| Increase (Decrease) in Net Position | \$ 17,423,692 | \$ (832,152) | \$ 15,157,785 | \$ (118,457) |

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

A majority of all revenue for the New Brunswick City School District comes from the State Department of Education through state/federal aid. This amount represents 57.84% for governmental activities for the New Brunswick City School District.

Instruction comprises 47.62% of District expense, support services 52.38%.

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

**TABLE 3
NET COSTS OF SERVICE - COMPARATIVE**

| | <u>2022</u> | <u>2021</u> |
|---|-----------------------------|-----------------------------|
| Instruction | \$ 89,992,230 | \$ 83,657,825 |
| Support Services: | | |
| Tuition | 12,636,002 | 11,701,154 |
| Student and Instruction Related Services | 27,122,173 | 24,295,285 |
| School Administrative Services | 8,029,931 | 8,282,993 |
| General Administrative Services | 3,586,776 | 3,410,626 |
| Central Services | 3,892,492 | 3,795,207 |
| Administrative and Information Technology | 1,146,444 | 1,878,718 |
| Plant Operations and Maintenance | 14,738,313 | 12,256,832 |
| Care and Upkeep of Grounds | 5,930,082 | 3,865,402 |
| Security | 4,311,221 | 4,435,261 |
| Pupil Transportation | 7,816,719 | 4,400,625 |
| Special Schools | 2,076,643 | 2,211,613 |
| Transfer to Charter School | 6,666,844 | 5,937,467 |
| Other | <u>3,695,724</u> | <u>3,609,720</u> |
| Total Expenses | <u><u>\$191,641,595</u></u> | <u><u>\$173,738,728</u></u> |

A description of each service provided by the School District is detailed as follows:

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

Tuition expenditures are for Education Services for pupils residing in the School District and include placements in private, County and State Facilities.

Student and Instructional Related Services expenditures include the activities involved with assisting staff with the content and process of teaching to pupils. Also included are Attendance and Social Work Services, Health Services and Guidance, Child Study and Educational Media Services.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

Board of Education, Administration, Fiscal and Business Expenditures are associated with administration and financial supervision of the District.

Operation and Maintenance of Plant Expenditures involves keeping the school grounds, buildings and equipment in an effective working condition.

Transportation expenditures facilitate the transport of approximately 206 special education students to over 35 specialized educational centers throughout the State. The expenditures reflect salaries, contracted services, vehicle repairs and maintenance, gasoline, road-tolls, guard-dog services and contracted special medical transports.

Business-Type Activities

The School District operates business-type activities for the Food Service Program. During 2021-2022, the School established a Supermarket Careers Fund within the Enterprise Fund. This was initiated to provide students with actual experience as it relates to interaction with other individuals and also with responsibilities dealing with making change. For the current school year the food service had a decrease in Net Position of \$(832,152.23). Ending net position for the food service shows a surplus of \$1,466,433.38. These programs are self-supporting and do not require any board contribution.

General Fund Budgetary Highlights

Over the course of the 2021-2022 school year, the District operated with an approved budget in a timely manner. The budget was implemented and the students received a quality education during the school year.

The District has enough cash flow to go forward in the future to fund the needs of the District on an ongoing basis.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

**SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND REVENUES
FOR FISCAL YEAR 2022**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> |
|---|----------------------------|-------------------------|-----------------------|------------------------------------|
| Revenues: | | | | |
| Local Sources: | | | | |
| Local Tax Levy | \$ 33,499,300 | \$ 33,499,300 | \$ 33,499,300 | \$ |
| Tuition | 75,000 | 75,000 | 62,191 | (12,809) |
| Miscellaneous | <u>2,507,100</u> | <u>2,507,100</u> | <u>8,138,792</u> | <u>5,631,692</u> |
| Total Local Sources | <u>\$ 36,081,400</u> | <u>\$ 36,081,400</u> | <u>\$ 41,700,283</u> | <u>\$ 5,618,883</u> |
| State Sources: | | | | |
| Extraordinary Aid | \$ 839,732 | \$ 839,732 | \$ 1,497,509 | \$ 657,777 |
| Equalization Aid | 144,757,456 | 144,757,456 | 144,757,456 | |
| Transportation | 1,347,414 | 1,347,414 | 1,347,414 | |
| On-Behalf/Reimbursed | | | 40,405,447 | 40,405,447 |
| Securing Our Children's Future Bond Act (Alyssa's Law) | | 419,371 | 419,371 | |
| Categorical Special Education Aid | 8,630,083 | 8,630,083 | 8,630,083 | |
| Security Aid | <u>4,608,779</u> | <u>4,608,779</u> | <u>4,608,779</u> | |
| Total State Sources | <u>\$ 160,183,464</u> | <u>\$ 160,602,835</u> | <u>\$ 201,666,059</u> | <u>\$ 41,063,224</u> |
| Federal Sources: | | | | |
| Medicaid Assistance Program | <u>\$ 535,136</u> | <u>\$ 535,136</u> | <u>\$ 226,606</u> | <u>\$ (308,530)</u> |
| Total Federal Sources | <u>\$ 535,136</u> | <u>\$ 535,136</u> | <u>\$ 226,606</u> | <u>\$ (308,530)</u> |
| Total Revenues | <u>\$ 196,800,000</u> | <u>\$ 197,219,371</u> | <u>\$ 243,592,948</u> | <u>\$ 46,373,577</u> |

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

The cost of all General Fund activities this year was \$229,239,549.

District taxpayer's share was \$33,499,300.

Most of the District's operating cost, however, was paid for by State Sources. (See Chart of General Fund Expenditures Below).

**SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND EXPENDITURES
FOR FISCAL YEAR 2022**

| <u>Expenditures</u> | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|---|
| Instructional | \$ 78,377,055 | \$ 77,472,141 | \$ 67,348,308 | \$ 10,123,834 |
| Undistributed | 124,436,027 | 129,687,128 | 152,846,481 | (23,159,353) |
| Capital Outlay | 4,305,000 | 5,157,451 | 746,411 | 4,411,041 |
| Special Schools | 2,133,385 | 2,058,371 | 1,631,505 | 426,866 |
| Charter Schools | <u>7,171,435</u> | <u>7,219,658</u> | <u>6,666,844</u> | <u>552,814</u> |
| Total Expenditures | <u><u>\$216,422,902</u></u> | <u><u>\$221,594,750</u></u> | <u><u>\$229,239,549</u></u> | <u><u>\$ (7,644,799)</u></u> |

Capital Assets

At the end of the fiscal year 2022, the School District had \$121,845,229.77 invested in land, buildings and equipment, net of accumulated depreciation.

For the Future Construction - Next Five Years

The District has DOE approval for a new Roosevelt, Lincoln and Livingston School and an addition to the Middle School. The District is now working with the SDA to decide which project will receive priority.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
JUNE 30, 2022

A-1

| | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|-------------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | \$ 41,762,993.92 | \$2,304,949.68 | \$ 44,067,943.60 |
| Receivables, Net | 12,225,554.28 | 677,681.26 | 12,903,235.54 |
| Inventories | | 63,277.81 | 63,277.81 |
| Restricted Assets: | | | |
| Cash and Cash Equivalents | 491,551.75 | | 491,551.75 |
| Right-of-Use Asset, Net - Financing Lease | 182,478.96 | | 182,478.96 |
| Capital Assets, Net (Note 5) | 121,729,881.00 | 115,348.77 | 121,845,229.77 |
| Total Assets | <u>176,392,459.91</u> | <u>3,161,257.52</u> | <u>179,553,717.43</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension | <u>7,387,690.00</u> | | <u>7,387,690.00</u> |
| LIABILITIES | | | |
| Accounts Payable | 3,738,756.42 | 209.39 | 3,738,965.81 |
| Payable to Federal Government | 74,126.68 | 210,375.27 | 284,501.95 |
| Other Liability | 338,613.00 | | 338,613.00 |
| Payroll Deductions and Withholdings Payable | 1,208,960.30 | | 1,208,960.30 |
| Accrued Liability for Insurance Claims | 4,089,384.44 | | 4,089,384.44 |
| Interfunds Payable | | 1,444,501.98 | 1,444,501.98 |
| Deferred Inflows | 6,815,776.60 | | 6,815,776.60 |
| Noncurrent Liabilities (Note 6): | | | |
| Due Beyond One Year | 13,406,534.74 | 39,737.50 | 13,446,272.24 |
| Lease Liability - Financing Lease | 211,245.03 | | 211,245.03 |
| Net Pension Liability (Note 8) | 35,164,234.00 | | 35,164,234.00 |
| Total Liabilities | <u>65,047,631.21</u> | <u>1,694,824.14</u> | <u>66,742,455.35</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension | <u>22,309,961.00</u> | | <u>22,309,961.00</u> |
| NET POSITION | | | |
| Investment in Capital Assets, Net of Related Debt | 121,729,881.00 | 115,348.77 | 121,845,229.77 |
| Restricted for: | | | |
| Other Purposes | 47,453,576.11 | | 47,453,576.11 |
| Permanent Endowment - Nonexpendable | 492,944.33 | | 492,944.33 |
| Unrestricted | (73,253,843.74) | 1,351,084.61 | (71,902,759.13) |
| Total Net Position | <u>\$ 96,422,557.70</u> | <u>\$1,466,433.38</u> | <u>\$ 97,888,991.08</u> |

See accompanying notes to financial statements.

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

A-2

| Function/Programs | Expenses | Program Revenues | | Net (Expense) Revenue and Change In Net Position | | Total |
|--|--------------------------|-------------------------|--|---|---------------------------------|----------------------------|
| | | Charges for Services | Operating Grants and Contributions | Governmental Activities | Business- Type Activities | |
| Governmental Activities: | | | | | | |
| Instruction: | | | | | | |
| Regular | \$ 88,797,499.60 | \$ | \$ 31,777,089.28 | \$ (57,020,410.31) | \$ | \$ (57,020,410.31) |
| Special Education Instruction | 25,837,421.72 | | 4,678,928.22 | (21,158,493.50) | | (21,158,493.50) |
| Other Special Instruction | 10,661,651.35 | | 1,950,204.66 | (8,711,446.69) | | (8,711,446.69) |
| Other Instruction | 3,255,421.22 | | 153,541.46 | (3,101,879.76) | | (3,101,879.76) |
| Support Services: | | | | | | |
| Tuition | 12,636,001.57 | | | (12,636,001.57) | | (12,636,001.57) |
| Student and Instruction Related Services | 60,539,145.89 | | 33,416,972.93 | (27,122,172.96) | | (27,122,172.96) |
| General Administration Services | 4,003,652.72 | | 416,876.71 | (3,586,776.01) | | (3,586,776.01) |
| School Administration Services | 9,770,224.47 | | 1,740,293.19 | (8,029,931.28) | | (8,029,931.28) |
| Central Services | 4,744,330.99 | | 851,838.59 | (3,892,492.40) | | (3,892,492.40) |
| Administration of Information Technology | 1,381,532.39 | | 235,087.95 | (1,146,444.44) | | (1,146,444.44) |
| Plant Operations and Maintenance | 16,166,160.32 | | 1,427,847.12 | (14,738,313.20) | | (14,738,313.20) |
| Care and Upkeep of Grounds | 6,243,139.42 | | 313,057.61 | (5,930,081.81) | | (5,930,081.81) |
| Security | 5,229,138.73 | | 917,917.90 | (4,311,220.83) | | (4,311,220.83) |
| Pupil Transportation | 7,907,063.23 | | 90,344.23 | (7,816,719.00) | | (7,816,719.00) |
| Special Schools | 2,433,568.01 | | 356,925.12 | (2,076,642.90) | | (2,076,642.90) |
| Transfer to Charter School | 6,666,844.00 | | - | (6,666,844.00) | | (6,666,844.00) |
| Unallocated Depreciation | 3,695,723.84 | | | (3,695,723.84) | | (3,695,723.84) |
| Total Governmental Activities | 269,968,519.47 | | 78,326,924.97 | (191,641,594.50) | | (191,641,594.50) |
| Business-Type Activities: | | | | | | |
| Food Services | 8,350,349.98 | 559,583.63 | 8,701,682.12 | | 910,915.77 | 910,915.77 |
| Total Primary Government | \$ 278,318,869.45 | \$ 559,583.63 | \$ 87,028,607.09 | \$ (191,641,594.50) | \$ 910,915.77 | \$ (190,730,678.73) |
| General Revenues: | | | | | | |
| General Purpose Property Taxes | | | | \$ 33,499,300.00 | \$ | \$ 33,499,300.00 |
| Tuition | | | | 62,190.63 | | 62,190.63 |
| Unrestricted Federal and State Aid | | | | 165,226,437.39 | | 165,226,437.39 |
| Transfer of Funds | | | | 1,743,068.00 | (1,743,068.00) | |
| Miscellaneous | | | | 8,534,290.51 | | 8,534,290.51 |
| Total General Revenue | | | | 209,065,286.53 | (1,743,068.00) | 207,322,218.53 |
| Change in Net Position | | | | 17,423,692.03 | (832,152.23) | 16,591,539.80 |
| Net Position - July 1 | | | | 79,028,037.77 | 2,298,585.61 | 81,326,623.38 |
| Prior Period Adjustments | | | | (29,172.10) | | (29,172.10) |
| Net Position, July 1 (Restated) | | | | 78,998,865.67 | 2,298,585.61 | 81,297,451.28 |
| Net Position - June 30 | | | | \$ 96,422,557.70 | \$ 1,466,433.38 | \$ 97,888,991.08 |

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

B-1

| ASSETS | General Fund | Special Revenue Fund | Permanent Fund | Total Governmental Fund |
|---|--------------------------------|-------------------------------|-----------------------------|--------------------------------|
| Cash and Cash Equivalents | \$ 40,906,961.31 | \$ | \$ 1,392.58 | \$ 40,908,353.89 |
| Cash and Cash Equivalents - Payroll Deductions | 1,208,960.30 | | | 1,208,960.30 |
| Cash and Cash Equivalents - Student Activities and Scholarships | | 240,899.76 | | 240,899.76 |
| Investments | | | 491,551.75 | 491,551.75 |
| Interfund Accounts Receivable | 1,444,501.98 | | | 1,444,501.98 |
| Intergovernmental Due from State of New Jersey | 2,228,840.57 | 173,308.48 | | 2,402,149.05 |
| Intergovernmental Due from Federal | | 7,955,480.32 | | 7,955,480.32 |
| Accounts Receivable - Other | <u>2,204.99</u> | <u>421,217.94</u> | | <u>423,422.93</u> |
| Total Assets | <u>\$ 45,791,469.15</u> | <u>\$ 8,790,906.50</u> | <u>\$ 492,944.33</u> | <u>\$ 55,075,319.98</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Cash Overdraft | \$ | \$ 595,220.03 | \$ | \$ 595,220.03 |
| Accounts Payable | 2,243,675.92 | 1,495,080.50 | | 3,738,756.42 |
| Accrued Liabilities for Insurance Claims | 4,089,384.44 | | | 4,089,384.44 |
| Other Liability | 338,613.00 | | | 338,613.00 |
| Payroll Deductions and Withholdings Payable | 1,208,960.30 | | | 1,208,960.30 |
| Payable to State/Federal Government | | 74,126.68 | | 74,126.68 |
| Deferred Inflows | | <u>6,815,776.60</u> | | <u>6,815,776.60</u> |
| Total Liabilities | <u>7,880,633.66</u> | <u>8,980,203.81</u> | | <u>16,860,837.47</u> |
| Fund Balances: | | | | |
| Nonspendable: | | | | |
| Permanent Fund Principle | | | 492,944.33 | 492,944.33 |
| Restricted for: | | | | |
| Capital Reserve | 11,802,338.03 | | | 11,802,338.03 |
| Maintenance Reserve | 10,325,000.00 | | | 10,325,000.00 |
| Designated for Subsequent Years Expenditures | 19,200,000.00 | | | 19,200,000.00 |
| Scholarships Payable | | 48,637.94 | | 48,637.94 |
| Student Activities | | 192,261.82 | | 192,261.82 |
| Committed to: | | | | |
| Encumbrances | 5,885,338.32 | | | 5,885,338.32 |
| Unassigned: | | | | |
| General Fund | <u>(9,301,840.86)</u> | <u>(430,197.07)</u> | | <u>(9,732,037.93)</u> |
| Total Fund Balances | <u>37,910,835.49</u> | <u>(189,297.31)</u> | <u>492,944.33</u> | <u>38,214,482.51</u> |
| Total Liabilities and Fund Balances | <u>\$ 45,791,469.15</u> | <u>\$ 8,790,906.50</u> | <u>\$ 492,944.33</u> | <u>\$ 55,075,319.98</u> |
| Total Fund Balance Above | | | | \$ 38,214,482.51 |

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 \$192,911,327.13 and the accumulated depreciation is \$71,181,446.13. (See Note 5). 121,729,881.00

Deferred Outflows related to pension contributions subsequent to the Net Position Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8). 7,387,690.00

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 funds. (See Note 8). (22,309,961.00)

Long-Term liabilities, including Net Pension Liability, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 8). (35,164,234.00)

Lease assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of capital assets is \$484,332.42 and the accumulated amortization is \$301,853.46. (See Note 8). 182,478.96

Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 6). (13,617,779.77)

Net Position of Governmental Activities (A-1) **\$ 96,422,557.70**

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

B-2

| | <u>General Fund</u> | <u>Special Revenue Fund</u> | <u>Permanent Fund</u> | <u>Total Governmental Fund</u> |
|--|-------------------------|-------------------------------------|---------------------------|--|
| <u>Revenues</u> | | | | |
| Local Sources: | | | | |
| Local Tax Levy | \$ 33,499,300.00 | \$ | \$ | \$ 33,499,300.00 |
| Tuition - From Other LEA's Within the State | 62,190.63 | | | 62,190.63 |
| Interest Earned Capital Reserve | 2,263.03 | | | 2,263.03 |
| Miscellaneous | 8,136,529.15 | | | 8,136,529.15 |
| Total Local Sources | <u>41,700,282.81</u> | | | <u>41,700,282.81</u> |
| State Sources | 198,283,420.54 | 21,036,721.54 | | 219,320,142.08 |
| Federal Sources | 226,605.91 | 24,006,614.37 | | 24,233,220.28 |
| Private Sources | | 385,676.66 | 9,821.67 | 395,498.33 |
| | <u>240,210,309.26</u> | <u>45,429,012.57</u> | <u>9,821.67</u> | <u>285,649,143.50</u> |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Regular Instruction | 42,835,468.96 | 13,331,536.21 | | 56,167,005.17 |
| Special Education Instruction | 15,323,189.57 | | | 15,323,189.57 |
| Other Special Instruction | 6,279,257.86 | | | 6,279,257.86 |
| Other Instruction | 2,910,391.22 | | | 2,910,391.22 |
| Support Services and Undistributed Costs: | | | | |
| Tuition | 12,636,001.57 | | | 12,636,001.57 |
| Student and Instructional Related Services | 21,148,865.51 | 27,559,991.16 | 14,530.00 | 48,723,386.67 |
| General Administration | 3,066,870.13 | | | 3,066,870.13 |
| School Administrative Services | 5,859,532.58 | | | 5,859,532.58 |
| Central Services | 2,830,125.80 | | | 2,830,125.80 |
| Administration of Information Technology | 853,255.58 | | | 853,255.58 |
| Plant Operations and Maintenance | 12,957,580.20 | | | 12,957,580.20 |
| Care and Upkeep of Grounds | 5,539,653.45 | | | 5,539,653.45 |
| Security | 3,166,443.71 | | | 3,166,443.71 |
| Pupil Transportation | 7,704,046.60 | | | 7,704,046.60 |
| Employee Benefits | 77,084,105.99 | 4,297,694.15 | | 81,381,800.14 |
| Special Schools | 1,631,505.37 | | | 1,631,505.37 |
| Transfer to Charter Schools | 6,666,844.00 | | | 6,666,844.00 |
| Capital Outlay | 746,410.74 | 76,798.00 | | 823,208.74 |
| Total Expenditures | <u>229,239,548.84</u> | <u>45,266,019.52</u> | <u>14,530.00</u> | <u>274,520,098.36</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>10,970,760.42</u> | <u>162,993.05</u> | <u>(4,708.33)</u> | <u>11,129,045.14</u> |
| Other Financing Sources (Uses): | | | | |
| Operating Transfers In: | | | | |
| Contribution to School-Based Budgets | 115,764,323.00 | | | 115,764,323.00 |
| Transfer of Funds | 1,743,068.00 | | | 1,743,068.00 |
| Operating Transfers Out: | | | | |
| Contribution to School-Based Budgets | (115,764,323.00) | | | (115,764,323.00) |
| Local Contribution to Special Revenue Fund | (1,577,098.00) | 1,577,098.00 | | |
| Total Other Financing Sources (Uses) | <u>165,970.00</u> | <u>1,577,098.00</u> | | <u>1,743,068.00</u> |
| Net Change In Fund Balances | <u>11,136,730.42</u> | <u>1,740,091.05</u> | <u>(4,708.33)</u> | <u>12,872,113.14</u> |
| Fund Balances, July 1 | <u>26,774,105.07</u> | <u>(1,929,388.36)</u> | <u>497,652.66</u> | <u>25,342,369.37</u> |
| Fund Balances, June 30 | <u>\$ 37,910,835.49</u> | <u>\$ (189,297.31)</u> | <u>\$ 492,944.33</u> | <u>\$ 38,214,482.51</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2022

B-3

| | <u>Ref.</u> | |
|---|--------------------|-------------------------------|
| Total Net Change in Fund Balances - Governmental Funds | B-2 | \$12,872,113.14 |
| <p>Amounts Reported for Governmental Activities in the Statement of Activities (A-2) are different because:</p> <p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.</p> | | |
| Depreciation Expense | \$(3,695,723.84) | |
| Capital Outlays/Adjustments | <u>823,208.74</u> | (2,872,515.10) |
| <p>Governmental funds report lease principal payments as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as amortization expense. This is the amount by which amortization expense exceeded lease principal payments in the period.</p> | | |
| Lease Principal Payment | 95,906.39 | |
| Amortization Expense | <u>(95,500.36)</u> | 406.03 |
| <p>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 cost, administrative costs, investment returns, and experience/assumption. This is the amount by which net position liability and deferred inflows/outflows related to pension changed during the period.</p> | | |
| | | 7,121,858.00 |
| <p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacation) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p> | | |
| | | <u>301,829.96</u> |
| Change in Net Position of Governmental Activities | A-2 | <u><u>\$17,423,692.03</u></u> |

PROPRIETARY FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

B-4

| <u>ASSETS</u> | Business-Type Activities Enterprise Funds | | <u>Totals</u> |
|--|--|--------------------------------|-----------------------|
| | <u>Food Service</u> | <u>Supermarket Careers</u> | |
| Current Assets: | | | |
| Cash and Cash Equivalents | \$2,304,439.24 | \$510.44 | \$2,304,949.68 |
| Accounts Receivable: | | | |
| Federal | 666,403.63 | | 666,403.63 |
| State | 11,277.63 | | 11,277.63 |
| Inventories: | | | |
| Food | 63,277.81 | | 63,277.81 |
| Total Current Assets | 3,045,398.31 | 510.44 | 3,045,908.75 |
| Noncurrent Assets: | | | |
| Equipment | 1,017,418.77 | | 1,017,418.77 |
| Accumulated Depreciation | (902,070.00) | | (902,070.00) |
| Total Noncurrent Assets | 115,348.77 | | 115,348.77 |
| Total Assets | <u>\$3,160,747.08</u> | <u>\$510.44</u> | <u>\$3,161,257.52</u> |
| <u>LIABILITIES</u> | | | |
| Current Liabilities: | | | |
| Interfunds Payable | \$1,444,501.98 | \$ | \$1,444,501.98 |
| Accounts Payable | 209.39 | | 209.39 |
| Intergovernmental Accounts Payable: | | | |
| Federal | 210,375.27 | | 210,375.27 |
| Total Current Liabilities | 1,655,086.64 | | 1,655,086.64 |
| Noncurrent Liabilities: | | | |
| Compensated Absences | 39,737.50 | | 39,737.50 |
| Total Noncurrent Liabilities | 39,737.50 | | 39,737.50 |
| Total Liabilities | 1,694,824.14 | | 1,694,824.14 |
| <u>NET POSITION</u> | | | |
| Invested in Capital Assets, Net of Related Debt | 115,348.77 | | 115,348.77 |
| Unrestricted | 1,350,574.17 | 510.44 | 1,351,084.61 |
| Total Net Position | <u>\$1,465,922.94</u> | <u>\$510.44</u> | <u>\$1,466,433.38</u> |

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2022

B-5

| | Business-Type Activities Enterprise Funds | | |
|--|--|------------------------|-----------------|
| | Food Service | Supermarket Careers | Totals |
| Operating Revenues: | | | |
| Charges for Services: | | | |
| Daily Sales - Nonreimbursable Programs | \$ 553,685.84 | \$ 5,897.79 | \$ 559,583.63 |
| Total Operating Revenues | 553,685.84 | 5,897.79 | 559,583.63 |
| Operating Expenses: | | | |
| Cost of Sales - Reimbursable | | | |
| Sales: | | | |
| Cost of Sales - Reimbursable Programs | 2,205,795.00 | | 2,205,795.00 |
| Cost of Sales - Nonreimbursable Programs | 182,119.00 | | 182,119.00 |
| Food - USDA Commodities | 532,800.95 | | 532,800.95 |
| Salaries | 2,304,837.36 | | 2,304,837.36 |
| Supplies | 11,121.11 | | 11,121.11 |
| Repairs and Maintenance | 3,670.00 | | 3,670.00 |
| Employee Benefits | 513,580.23 | | 513,580.23 |
| FICA | 176,320.08 | | 176,320.08 |
| Other Purchased Services | 2,368,610.37 | | 2,368,610.37 |
| Miscellaneous | 14,475.74 | 6,129.83 | 20,605.57 |
| Depreciation Expense | 30,890.31 | | 30,890.31 |
| Total Operating Expenses | 8,344,220.15 | 6,129.83 | 8,350,349.98 |
| Operating Loss | (7,790,534.31) | (232.04) | (7,790,766.35) |
| Nonoperating Revenues: | | | |
| State Sources: | | | |
| State School Lunch Program | 128,718.78 | | 128,718.78 |
| Federal Sources: | | | |
| Federal School Lunch Program | 5,478,877.40 | | 5,478,877.40 |
| Breakfast Program | 2,048,786.68 | | 2,048,786.68 |
| After School Snack Program | 98,988.00 | | 98,988.00 |
| Fresh Fruits and Vegetable Program | 29,075.51 | | 29,075.51 |
| USDA Commodities | 532,800.95 | | 532,800.95 |
| P-EBT Administrative Cost | 48,531.51 | | |
| Emergency Operations | 335,903.29 | | 335,903.29 |
| Total Nonoperating Revenues | 8,701,682.12 | | 8,701,682.12 |
| Income (Loss) before Contributions and Transfers | 911,147.81 | (232.04) | 910,915.77 |
| Other Financing Sources (Uses): | | | |
| Operating Transfer Out: | | | |
| Transfer of Funds | (1,743,068.00) | | (1,743,068.00) |
| Total Other Financing Sources (Uses) | (1,743,068.00) | | (1,743,068.00) |
| Change in Net Position | (831,920.19) | (232.04) | (832,152.23) |
| Total Net Position - Beginning | 2,297,843.13 | 742.48 | 2,298,585.61 |
| Total Net Position - Ending | \$ 1,465,922.94 | \$ 510.44 | \$ 1,466,433.38 |

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

B-6

| | Business-Type Activities Enterprise Funds | | Totals |
|---|--|------------------------|------------------|
| | Food Service | Supermarket Careers | |
| <u>Cash Flows from Operating Activities</u> | | | |
| Receipts from Customers | \$ 553,685.84 | \$ 5,897.79 | \$ 559,583.63 |
| Payments to Employees | (2,304,837.31) | | (2,304,837.31) |
| Payments to Employees' Benefits | (689,900.31) | | (689,900.31) |
| Payments to Suppliers | (5,026,333.77) | (6,129.83) | (5,032,463.60) |
| Net Cash Provided by (Used for) Operating Activities | (7,467,385.55) | (232.04) | (7,467,617.59) |
| <u>Cash Flows from Noncapital Financing Activities</u> | | | |
| State Sources | 117,441.15 | | 117,441.15 |
| Federal Sources | 8,062,893.74 | | 8,062,893.74 |
| Other Payments | (2,800,625.02) | | (2,800,625.02) |
| Net Cash Provided by Noncapital Financing Activities | 5,379,709.87 | | 5,379,709.87 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (2,087,675.68) | (232.04) | (2,087,907.72) |
| Balance - Beginning of Year | 4,392,114.92 | 742.48 | 4,392,857.40 |
| Balance - End of Year | \$ 2,304,439.24 | \$ 510.44 | \$ 2,304,949.68 |
| <u>Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities</u> | | | |
| Operating Loss | \$(7,790,534.31) | \$ (232.04) | \$(7,790,766.35) |
| Adjustments to Reconcile Operating Loss to Cash Used for Operating Activities: | | | |
| Depreciation | 30,890.31 | | 30,890.31 |
| USDA Commodities | 532,800.95 | | 532,800.95 |
| Change in Assets and Liabilities: | | | |
| (Increase)/Decrease in Accounts Receivable | 59,985.22 | | 59,985.22 |
| (Increase)/Decrease in Inventory | (4,817.95) | | (4,817.95) |
| Increase/(Decrease) in Accounts Payable | (295,352.27) | | (295,352.27) |
| Increase/(Decrease) in Compensated Absences | (357.50) | | (357.50) |
| Total Adjustments | 323,148.76 | | 323,148.76 |
| Net Cash Provided by (Used for) Operating Activities | \$(7,467,385.55) | \$ (232.04) | \$(7,467,617.59) |

FIDUCIARY FUNDS (IF APPLICABLE)

NOTES TO THE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION

NOTES TO FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2022

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The New Brunswick Board of Education (the "Board") is a Type II District located in the County of Middlesex, State of New Jersey. As a Type II School District, the members are elected on the first Tuesday in November each year to varying terms.

The New Brunswick Board of Education had an approximate enrollment at June 30, 2022 of 9,160 students.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the Board of Education. For New Brunswick Board of Education, this includes general operations, food service, and student related activities of the School District.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the New Brunswick Board of Education 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 School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the School District's accounting policies are described below.

A. Basis of Presentation

The School District's basic financial statements consist of government-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.

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Basis of Presentation (Continued)

1. Government-Wide Financial Statements

The statement of net position presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

2. Fund Financial Statements

During the 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.

Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

1. Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the School District's major governmental funds:

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

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Accounting principles generally accepted in the United States of America (GAAP) 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

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 all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

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 acquisitions, construction and improvement programs.

Permanent Fund - The Permanent Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal. Resources are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting entity's programs - that is, for the benefit of the school district. The District presently has resources that are considered permanent funds.

2. Proprietary Fund Type

The focus of Proprietary Fund measurement is upon determination of net income, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Fund of the District:

Enterprise Fund - The Enterprise Fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the District 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; or, where the District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The District's Enterprise Fund is comprised of the Food Service Fund.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

B. **Fund Accounting (Continued)**

2. **Proprietary Fund Type (Continued)**

Enterprise Fund (Continued)

All Proprietary Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their balance sheets. Their reported fund equity (net total position) is segregated into contributed capital and unreserved retained earnings, if applicable. Proprietary Fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives in the operation of the Enterprise Funds are approximately 10 years.

Internal Service Funds - These funds may be used to report any activity that provides goods or services to other funds, departments or agencies of the primary entity and its component units, or to other governments, on a cost-reimbursement basis. In addition, internal service funds are used only if the reporting school district is the predominant participant in the activity. The District does not currently utilize any internal service funds.

3. **Fiduciary Funds**

Trust and Agency Funds - The Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Private Purpose Scholarship Funds

Nonexpendable Trust Fund - A Nonexpendable Trust Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal.

4. **Long-Term Debt**

Long-term liabilities expected to be financed from Governmental Funds are accounted for in the General Long-Term Debt, not in the Governmental Funds. This includes serial bonds outstanding that are expected to be financed from Governmental Funds, the outstanding principal balance on capital leases and the outstanding principal on outstanding bonds. Because the District is a Type I District, all serial bonds are issued by the municipality. Effective November 6, 2012, any new debt will be issued by the School District because of a voter change from a Type I to a Type II School District.

C. **Measurement Focus**

1. **Government-Wide Financial Statements**

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and liabilities associated with the operation of the School District are included on the Statement of Net Position.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus (Continued)

2. Fund Financial Statements

All Governmental Funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total position) is segregated into contributed capital and retained earnings components. Proprietary Fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

The modified accrual basis of accounting is used for measuring financial position and operating results of all Governmental Fund types, Expendable Trust Funds and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both 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. State equalization monies are recognized as revenue during the period in which they are appropriated. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt which are recorded when due.

Ad Valorem (Property) Taxes are susceptible to accrual and under New Jersey State 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 moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable".

In its accounting and financial reporting, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's Proprietary Funds have elected not to apply the standards issued by FASB after November 30, 1989.

The accrual basis of accounting is used for measuring financial position and operating results of proprietary fund types and nonexpendable trust funds. Under this method, revenues are recognized in the accounting period in which they are earned and expenses are recognized when they are incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. 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. Budgets which meet the tax levy cap requirements do not require voter approval. Budgets which exceed the tax levy cap require voter approval for the excess amount at the November election. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. 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. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitation of N.J.A.C. 6A:23A-2.3 (et seq.).

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

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

The overexpenditures related to on-behalf payments in the general fund are due to the inclusion of the nonbudgeted on-behalf payments made by the State of New Jersey as district expenditures. These amounts are offset by related revenues and as such do not represent budgetary overexpenditures.

The following presents a reconciliation of the General Fund Revenue and Special Revenue Fund Revenue from the budgetary basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue and Debt Service Funds to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity

1. Cash, Cash Equivalents and Investments

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

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under 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.

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

2. Inventories and Prepaid Expenses

Inventories and prepaid expenses, which benefit future periods, other than those recorded in the Enterprise Fund are recorded as an expenditure during the year of purchase.

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Deferred Outflows in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2022.

3. Allowance for Uncollectible Accounts

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

4. Tuition Receivable

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

5. Tuition Payable

Tuition charges for the fiscal years 2020-21 and 2021-22 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

6. Short-Term Interfund Receivables/Payables

Short-term interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year.

7. Capital Assets

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$2,000.00. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except for land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method under the half year convention over the following useful lives:

| <u>Asset Class</u> | <u>Estimated Lives</u> |
|-------------------------|------------------------|
| School Buildings | 50 - 100 years |
| Building Improvements | 50 - 100 years |
| Vehicles | 18 years |
| Furniture and Equipment | 20 years |

8. Compensated Absences

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

The entire sick leave and vacation leave liabilities are reported on the government-wide financial statements.

For Governmental Fund financial statements, the current portion of unpaid compensated absences is in the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

In proprietary and similar trust funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, 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 governmental funds. However, the noncurrent portion of capital leases, compensated absences and loans payable that will be paid from Governmental Funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable, available financial resources.

10. Net Position

The District has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This statement defines net position as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. This Statement provides guidance for reporting net position within a framework that includes deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities.

The District has implemented GASB No. 65, *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

A deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period.

Net position is displayed in three components - net investment in capital assets; restricted and unrestricted.

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also would be included in this component of net position.

The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

11. Deferred Inflows

Deferred inflows in the special revenue fund represents cash that has been received but not yet earned. Deferred inflows in the General Fund represents prepaid fees collected for future programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

12. Fund Equity

Contributed capital represents the amount of fund capital contributed to the Proprietary Funds from other funds. Reserves represent those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

13. Fund Balance

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five (5) categories, as defined below:

- a. Nonspendable - includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, noncurrent receivables and corpus of any permanent funds.
- b. Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation.
- c. Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- d. Assigned - amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or by the Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- e. Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a position unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

14. Proprietary Funds Revenues and Expenses

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District Enterprise Fund, (the Food Service) are charges to customers for sales of food service. Operating expenses for Enterprise Funds include the cost of sales and services, administrative expense and depreciation on Capital Assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

15. Rebatable Arbitrage

Rebatable arbitrage results from investing the proceeds of borrowed funds either directly or indirectly into investments that are higher in yield than the bond yield incurred on the borrowed funds. In accordance with GASB 34, rebatable arbitrage is treated like a claim or judgment. All interest income is reported as revenue of the Capital Projects Fund. The liability, if any, is recorded in the "Statement of Net Position".

16. Non-Monetary Transactions

Commodities received under the Federal Food Distribution Program are received by the District and are recorded as nonoperating revenue when received in the Food Service Enterprise Fund at market value. The use of the commodities is included in cost of sales.

17. Allocation of 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. 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 direct expense column of the Statement of Activities. Depreciation expense that could not be attributed to a specific function is reported separately on the Statement of Activities. No expenses were allocated as "Indirect Expenses".

18. 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.

19. Accounting and Financial Reporting for Pensions

In fiscal year 2015, the District implemented GASB 68. This Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

19. Accounting and Financial Reporting for Pensions (Continued)

The District has also implemented GASB Statement 71, *Pension Transition for Contributions made Subsequent to the Measurement Date-an amendment to GASB No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events. At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

20. Other Accounting Standards

The District is currently reviewing the following for applicability and potential impact on the financial statements:

- *GASB Statement No. 91. Conduit Debt Obligations.* The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issues, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. Earlier application is encouraged. The District does not expect this Statement to impact its financial statements.

GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Other Accounting Standards (Continued)

- *GASB Statement No. 93. Replacement of Interbank Offered Rates.* The objective of this Statement is to address accounting and financial reporting implications that result from the replacement of an IBOR.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2020. The District does not expect this Statement to impact its financial statements.

GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

- *GASB Statement No. 94. Public-Private and Public-Public Partnerships and Availability Payment Arrangements.* The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs).

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. Earlier application is encouraged. The District does not expect this Statement to impact its financial statements.

- *GASB Statement No. 96. Subscription-Based Information Technology Arrangements.* The primary objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITA's) for government end users (governments).

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. Earlier application is encouraged. The District does not expect this Statement to impact its financial statements.

- *GASB Statement No. 99. Summaries/Status.* The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

Effective Date: The requirements of this Statement that are effective are as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging government as, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Other Accounting Standards (Continued)

- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

The District does not expect this Statement to impact its financial statements.

- *GASB Statement No. 101. Compensated Absences.* The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences.

Effective Date: The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The District is currently reviewing what effect, if any, this Statement might have on future financial statements.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents include petty cash, change funds, amounts in deposits, and short-term investments with original maturities of three months or less.

Investments are stated at cost, which approximates market. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments. The District is in compliance with GASB No. 3 as amended by GASB No. 40.

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey that are insured by the Federal Deposit 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.

Custodial Credit Risk - This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Board will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Board does not have a policy for custodial credit risk. Federal depository insurance and New Jersey's Governmental Unit Deposit Protection Act mitigate this risk.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

Interest Rate Risk - This is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. The Board's investment policy does not include limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2022, the Board's cash, cash equivalents and investments consisting of the following are:

| | <u>2022</u> |
|-------------------|------------------------|
| Checking Accounts | \$45,017,483.90 |
| Investments | <u>491,551.75</u> |
| | <u>\$45,509,035.65</u> |

New Jersey Cash Management Fund - All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

Allocation of Cash and Cash Equivalents

| | |
|--------------|------------------------|
| Unrestricted | \$43,566,231.26 |
| Restricted | <u>1,942,804.39</u> |
| | <u>\$45,509,035.65</u> |

The carrying amount of the Board's cash and cash equivalents at June 30, 2022 was \$45,509,035.65. Of the bank balance, \$6,751,392.58 was covered by Federal Depository Insurance and \$38,757,643.07 was covered by the Governmental Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:9-41, et seq., for all New Jersey governmental unit's deposits in excess of the Federal deposit maximums. These funds constitute "deposits with financial institutions" as defined by GASB No. 40.

Of the total amount, deposits of \$11,802,338.03 have been earmarked towards the Capital Reserve Account (See Note 16), and \$10,325,000.00 has been earmarked towards maintenance reserve.

As of June 30, 2022, the Board had investments. The carrying amount of the investments at June 30, 2022 was \$491,551.75.

New Jersey P.L. 2017, c. 310 permits the Board of Education to purchase various investments in accordance with the Board's Cash Management Plan.

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2022 consisted of Federal sources, State sources and transportation. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE (Continued)

| | Governmental Fund Financial <u>Statements</u> | Business- Type <u>Activities</u> |
|-------------------------------------|---|--|
| General Fund: | | |
| TPAF FICA Reimbursement | \$ 311,960.55 | |
| Extraordinary Aid | 1,497,509.00 | |
| Securing Our Children's Future Bond | <u>419,371.02</u> | |
| Total State Aid | <u>\$2,228,840.57</u> | |
| Special Revenue Fund: | | |
| Federal Aid | <u>\$7,955,480.32</u> | |
| State Aid | <u>\$ 173,308.48</u> | |
| Proprietary Fund: | | |
| Enterprise Fund: | | |
| Federal Source | | <u>\$666,403.63</u> |
| State Source | | <u>\$ 11,277.63</u> |

5. CAPITAL ASSETS

Capital Asset activity for the fiscal year ended June 30, 2022 was as follows:

| | <u>Balance July 1, 2021</u> | <u>Additions</u> | <u>Reallocation</u> | <u>Balance June 30, 2022</u> |
|--|---------------------------------|-------------------------|---------------------|----------------------------------|
| <u>GOVERNMENTAL ACTIVITIES</u> | | | | |
| Nondepreciable: | | | | |
| Land | <u>\$ 6,867,318.00</u> | \$ | \$ | <u>\$ 6,867,318.00</u> |
| Depreciable: | | | | |
| Buildings and Improvements | 181,892,823.01 | 508,170.18 | | 182,400,993.19 |
| Machinery and Equipment | 1,699,952.12 | 315,038.56 | | 2,014,990.68 |
| Licensed Vehicles | 1,628,025.26 | | | 1,628,025.26 |
| | <u>185,220,800.39</u> | <u>823,208.74</u> | | <u>186,044,009.13</u> |
| Total Assets | <u>192,088,118.39</u> | <u>823,208.74</u> | | <u>192,911,327.13</u> |
| Less: Accumulated Depreciation: | | | | |
| Buildings and Improvements | <u>(67,485,722.29)</u> | <u>(3,695,723.84)</u> | | <u>(71,181,446.13)</u> |
| Total Accumulated Depreciation | <u>(67,485,722.29)</u> | <u>(3,695,723.84)</u> | | <u>(71,181,446.13)</u> |
| Governmental Activities Capital Assets - Net | <u>\$124,602,396.10</u> | <u>\$(2,872,515.10)</u> | <u>\$ -</u> | <u>\$121,729,881.00</u> |
| <u>Capital Outlay</u> | | | | |
| General Fund | | \$ 746,410.74 | | |
| Special Revenue Fund | | <u>76,798.00</u> | | |
| Total Additions to Capital Assets | | <u>\$ 823,208.74</u> | | |

BUSINESS-TYPE ACTIVITIES

The following is a summary of Proprietary Fund Type Capital Assets at June 30, 2022:

| | |
|--------------------------------|----------------------|
| Machinery and Equipment | \$1,017,418.77 |
| Less: Accumulated Depreciation | <u>(902,070.00)</u> |
| Net Capital Assets | <u>\$ 115,348.77</u> |

6. LONG-TERM DEBT

During the fiscal year ended June 30, 2022, the following changes occurred in liabilities:

| | <u>Balance June 30, 2021</u> | <u>Increase</u> | <u>Decrease</u> | <u>Balance June 30, 2022</u> | <u>Long-Term Portion</u> |
|--------------------------------|----------------------------------|---------------------|---------------------|----------------------------------|------------------------------|
| <u>Governmental Activities</u> | | | | | |
| Compensated Absences Payable | \$ 1,484,537.50 | \$533,122.84 | \$ | \$ 2,017,660.34 | \$ 2,017,660.34 |
| Lease Purchase Payable | <u>12,223,827.20</u> | | <u>834,852.80</u> | <u>11,388,874.40</u> | <u>11,388,874.40</u> |
| | <u>\$13,708,364.70</u> | <u>\$533,122.84</u> | <u>\$834,852.80</u> | <u>\$13,406,534.74</u> | <u>\$13,406,534.74</u> |

6. LONG-TERM DEBT (Continued)

A. Bonds and Loans Payable Currently Outstanding are Summarized as Follows

New Brunswick is a Type II School District.

B. Debt Service Requirements

New Brunswick was a Type I School District until November 6, 2012 when the voters approved switching from a Type I to a Type II School District. All outstanding bonds were issued for the School District by the Municipality. There is no Type II debt as of June 30, 2022.

C. Bonds Authorized but Not Issued

As of June 30, 2022, there were no Bonds authorized but not issued.

7. LEASE PURCHASE AGREEMENT

On April 22, 2014, the Board approved a resolution appointing a lessor relating to a lease purchase agreement for the Energy Savings Plan to execute certain agreements on its behalf including a lease purchase agreement and an escrow agreement in an amount not to exceed \$17,000,000.00. In an effort to generate reduced Board energy expenses for the benefit of School District property taxpayers through energy efficiency improvements, energy audits were conducted for the School District's facilities consisting of: Roosevelt Elementary, Livingston Elementary, Lincoln Elementary, Middle, Woodrow Wilson Elementary, McKinley, Paul Robeson Elementary, New Brunswick High and Lord Stirling Community Schools, the School District Office (St. Peters) and the Adult Learning Center to develop and implement an Energy Savings Plan.

The Board (Lessee) entered into an agreement with TD Equipment Finance, Inc. (Lessor) for the Lease Purchase Agreement to rent certain agreed upon equipment. During the term of this agreement, pursuant to the provisions of N.J.A.C. 5:34-3.3 title to the equipment and any and all repairs, replacements, substitutions and modifications thereto shall be the Lessor. Upon termination of this lease through exercise of the Board's option to early purchase or through payment by the Board of all rental payments, TD Equipment Finance shall deliver to the Board such documents of ownership.

Proceeds shall be deposited into an escrow account and the Board will draw upon this account to pay for the cost of the equipment.

7. LEASE PURCHASE AGREEMENT (Continued)

Below is a maturity schedule for the Lease Purchase Agreement:

| <u>Lease</u> | <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Lease Payment</u> | <u>Lease Balance</u> |
|--------------|-------------|-------------------------|------------------------|--------------------------|--------------------------|
| Lease | 6-30-22 | | | | \$ 11,388,874.39 |
| 8 | 2-01-23 | 885,940.67 | 321,134.25 | 1,207,074.92 | 10,502,933.72 |
| 9 | 2-01-24 | 939,040.88 | 296,153.22 | 1,235,194.10 | 9,563,892.84 |
| 10 | 2-01-25 | 994,328.85 | 269,674.90 | 1,264,003.75 | 8,569,563.99 |
| 11 | 2-01-26 | 1,028,233.22 | 241,637.62 | 1,269,870.84 | 7,541,330.78 |
| 12 | 2-01-27 | 1,070,577.94 | 212,644.34 | 1,283,222.28 | 6,470,752.84 |
| 13 | 2-01-28 | 1,131,754.21 | 182,457.05 | 1,314,211.26 | 5,338,998.63 |
| 14 | 2-01-29 | 1,195,418.53 | 150,544.76 | 1,345,963.29 | 4,143,580.10 |
| 15 | 2-01-30 | 1,261,660.58 | 116,837.32 | 1,378,497.90 | 2,881,919.52 |
| 16 | 2-01-31 | 1,205,302.76 | 81,262.03 | 1,286,564.79 | 1,676,616.76 |
| 17 | 2-01-32 | 1,180,210.52 | 47,275.88 | 1,227,486.40 | 496,406.24 |
| 18 | 2-01-33 | 496,406.24 | 13,997.24 | 510,403.48 | - |
| | | <u>\$ 11,388,874.40</u> | <u>\$ 1,933,618.61</u> | <u>\$ 13,322,493.01</u> | |

8. LEASES

In June 2017, the GASB issued GASB No. 87, Leases. This GASB increases the transparency and comparability of organizations by requiring the capitalization of substantially all leases on the balance sheet and disclosures of key information about leasing arrangements. Under this new guidance, at the lease commencement date, a lessee recognizes a right-of-use asset and lease liability, which is initially measured at the present value of the future lease payments. For income statement purposes, a dual model was retained for lessees, requiring leases to be classified as either operating or finance leases. Under the operation lease model, lease expense is recognized on a straight-line basis over the lease term. Under the finance lease model, interest on the lease liability is recognized separately from amortization of the right-of-use assets.

The District adopted this new accounting standard on June 15, 2021 on a modified retrospective basis and applied the new standard to all leases through a cumulative-effect adjustment to beginning retained earnings. As a result, comparative financial information has not been restated and continues to be reported under the accounting standards in effect for those periods. The District elected a package of practical expedients permitted under the transition guidance, which among other things, allows the carryforward of historical lease classification. The adoption of this new accounting standard is expected to result in recognition of lease liabilities of approximately \$211,245.03 and recognition of the right-of-use assets of approximately \$182,478.96 net of liabilities. The adoption is also expected to result in a decrease to net position of approximately \$28,766.07 due to transition date impairment of right-of-use assets.

The District determines if an arrangement contains a lease at the inception of a contract. The lease classification is determined at the commencement date. Right-of-use assets represent the District's right to use an underlying asset for the lease term and lease liabilities represent the District's obligation to make lease payments arising from the lease during the lease term. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of the remaining future minimum lease payments during the lease term. Lease commencement is the date the District has the right to control the property. The District utilizes its incremental borrowing rate to discount the lease payments. The incremental borrowing rate is based on the District's estimated rate of interest for a collateralized borrowing over a similar term as the lease term. The operating lease right-of-use assets also include lease payments made before commencement, lease incentives and are recorded net of impairment. Operating leases are expensed on a straight line basis over the lease term.

8. LEASES (Continued)

The District accounts for lease components and non-lease components as a single lease component. Variable lease payment amounts that cannot be determined at the commencement of the lease such as increases in lease payments based on changes in index rates or usage, are not included in the right-of-use assets or lease liabilities. These are expensed as incurred.

Finance leases are recognized as a noncurrent asset and as a finance lease liability within accrued expenses and other liabilities and other noncurrent liabilities.

Supplemental balance sheet information related to leases were as follows:

| | |
|---|----------------------|
| Balance Sheet Supplemental Information: | <u>June 30, 2022</u> |
| Finance Leases: | |
| Right-of-Use Assets Included in: | |
| Property, Plant and Equipment, Net | <u>\$ 182,478.96</u> |
| Lease Obligations Included in: | |
| Other Noncurrent Liabilities | <u>\$ 211,245.03</u> |
| Total Finance Lease Obligations | <u>\$ 211,245.03</u> |

Average lease term and discount rates as of June 30, 2022 were as follows:

| | |
|--|----------------------|
| Weighted Average Terms and Discount Rates: | <u>June 30, 2022</u> |
| Weighted Average Remaining Lease Terms in Years: | |
| Finance Leases | 2.61% |
| Weighted Average Discount Rate: | |
| Finance Leases | 4.83% |

The aggregate future lease payments for operating and finance leases as of June 30, 2022 were as follows:

| | |
|---|----------------------|
| Future Lease Payments (Fiscal Years): | Finance |
| 2023 | <u>Lease</u> |
| 2024 | \$ 109,061.64 |
| 2025 | 93,335.28 |
| 2026 | 6,663.40 |
| 2027 | 4,020.54 |
| | <u>1,103.24</u> |
| Total Undiscounted Minimum Lease Payments | 214,184.10 |
| Less: Present Value Discount | <u>(2,939.07)</u> |
| Lease Liability | <u>\$ 211,245.03</u> |

9. PENSION PLANS

Description of Plan

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 Pensions and Benefits, P. O. Box 295, Trenton, New Jersey 08625.

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, all employer contributions are made by the State of New Jersey on behalf of the District and the system's other related noncontributing 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.

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.

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:6 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 1/55 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). Pension benefits for members enrolled in PERS after May 21, 2010 would be based on 1/60th of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member of the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55). 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

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which TPAF and PERS operates and to the benefit provisions of those systems.

9. PENSION PLANS

Significant Legislation (Continued)

This new legislation's provisions impacting employee pension and health benefits include:

- New members of TPAF and 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 ¼ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the TPAF and PERS is increased from age 62 to 65 for Tier 5 members.
- 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.

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 New Jersey State Statutes and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation.

In accordance with the provisions of Chapter 78, P.L. 2011, employee pension contribution rates for TPAF and PERS is currently 7.50% of employees' annual compensation, as defined.

Employers are required to contribute at an actuarially determined rate in both PERS and TPAF. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the TPAF and PERS. In the PERS and TPAF, the employer contribution includes funding for post-retirement medical premium. Under current statute, the school is a noncontributing employer of the TPAF.

Three-Year Trend Information for PERS

| <u>Year Funding</u> | <u>Annual Pension Cost (APC)</u> | <u>Net Cost to District</u> | <u>Percentage of APC Contributed</u> |
|---------------------|----------------------------------|-----------------------------|--------------------------------------|
| June 30, 2022 | \$3,476,251.00 | \$3,476,251.00 | 100% |
| June 30, 2021 | 3,264,416.00 | 3,264,416.00 | 100% |
| June 30, 2020 | 2,755,684.00 | 2,755,684.00 | 100% |

**Three-Year Trend Information for TPAF
(Paid On-Behalf of the District)**

| <u>Year Funding</u> | <u>Annual Pension Cost (APC)</u> | <u>Percentage of APC Contributed</u> | <u>Long-Term Disability Insurance</u> | <u>Post-Retirement Medical Benefits</u> |
|---------------------|----------------------------------|--------------------------------------|---------------------------------------|---|
| June 30, 2022 | \$ 28,052,493.00 | 100% | \$ 12,413.00 | \$ 6,554,197.00 |
| June 30, 2021 | 20,108,362.00 | 100% | 14,328.00 | 6,301,647.00 |
| June 30, 2020 | 14,922,087.00 | 100% | 15,031.00 | 5,535,821.00 |

9. PENSION PLANS (Continued)

Contribution Requirements (Continued)

During the fiscal year ended June 30, 2022, the State of New Jersey contributed \$28,052,493.00 to the TPAF for normal pension, \$12,413.00 for Long-Term Disability Insurance and \$6,554,197.00 for Post-Retirement Medical 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 \$5,786,344.06 during the year ended June 30, 2022 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements and the individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 27.

Legislation enacted during 1993 provided early retirement incentives for certain members for TPAF and PERS who met certain age and service requirements and who applied for retirement between certain dates in the 1994 fiscal year. The early retirement incentives included: (a) an additional five years of service credit for employees at least age 50 with a minimum of 25 years of service; (b) free health benefits for employees at least 60 years old with at least 20 years of service; and (c) an additional \$500 per month for two years for employees at least age 60 with 10 but less than 20 years of service. The Board assumed the increased cost for the early retirement as it affected their District.

Teachers' Pension and Annuity Fund (TPAF)

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 \$326,351,306, as measured on June 30, 2021 and \$440,096,240, as measured on June 30, 2020.

For the year ended June 30, 2022, the district recognized pension expense of \$19,893,353 and revenue of \$19,893,353 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, 2022 is based upon changes in the collective net pension liability with a measurement period of June 30, 2020 through June 30, 2021. 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, 2020 and June 30, 2021.

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.

9. **PENSION PLANS (Continued)**

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

| | <u>June 30, 2021</u> | <u>June 30, 2020</u> |
|--|----------------------|----------------------|
| Collective Deferred Outflows of Resources | \$ 6,230,825,389 | \$ 9,458,881,999 |
| Collective Deferred Inflows of Resources | 27,221,092,460 | 14,424,322,612 |
| Collective Net Pension Liability (Nonemployer - State of New Jersey) | 48,075,188,642 | 65,848,796,740 |
| State's Portion of the Net Pension Liability that was Associated with the District | 326,351,306 | 440,096,240 |
| State's Portion of the Net Pension Liability that was Associated with the District as a Percentage of the Collective Net Pension Liability | 0.6788352061% | 0.6683436330% |

Actuarial Assumptions

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

| | |
|---------------------------|---------------------------|
| Inflation Rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases: | |
| Through 2026 | 1.55% - 4.45% |
| | Based on Years of Service |
| Thereafter | 2.75% - 5.65% |
| | Based on Years of Service |
| Investment Rate of Return | 7.00% |

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

9. PENSION PLANS (Continued)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected 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 the TPAF's target asset allocation as of June 30, 2021 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% | 8.09% |
| Non-U.S. Developed Markets Equity | 13.50% | 8.71% |
| Emerging Markets Equity | 5.50% | 10.96% |
| Private Equity | 13.00% | 11.30% |
| Real Estate | 8.00% | 9.15% |
| Real Assets | 3.00% | 7.40% |
| High Yield | 2.00% | 3.75% |
| Private Credit | 8.00% | 7.60% |
| Investment Grade Credit | 8.00% | 1.68% |
| Cash Equivalents | 4.00% | 0.50% |
| U.S. Treasuries | 5.00% | 0.95% |
| Risk Mitigation Strategies | 3.00% | 3.35% |

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. 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 100% 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 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 in determining the total pension liability.

Sensitivity of the District's Proportionate Share of the 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. Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/documents/financial/gasb/gasb68-tpaf21.pdf>.

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 Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

9. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS)

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, 2022, the District reported a liability of \$35,164,234.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2020. 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, 2021 and 2020. At June 30, 2021, the District's proportion was 0.2968322807%, which was a decrease of 0.00157389% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of \$(3,390,642.00). At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Differences Between Expected and Actual Experience | \$ 554,585 | \$ 251,734 |
| Changes of Assumptions | 183,135 | 12,518,695 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | | 9,263,183 |
| Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions | 3,173,719 | 276,349 |
| District Contributions Subsequent to the Measurement Date | <u>3,476,251</u> | |
| | <u>\$7,387,690</u> | <u>\$22,309,961</u> |

9. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

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

The \$3,476,251 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, 2022 the plan measurement date is June 30, 2020) will be recognized as a reduction of the net pension liability measured as of June 30, 2022. 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</u> <u>June 30</u> | <u>Amount</u> |
|-------------------------------------|------------------------|
| 2022 | \$ (184,304.02) |
| 2023 | (131,592.63) |
| 2024 | (89,723.74) |
| 2025 | (67,445.58) |
| 2026 | 26.22 |
| | <u>\$ (473,039.75)</u> |

Additional Information:

Collective balances as of June 30, 2021 and 2020 are as follows:

| | <u>June 30, 2021</u> | <u>June 30, 2020</u> |
|---|----------------------|----------------------|
| Collective Deferred Outflows of Resources | \$ 1,164,738,169 | \$ 2,347,583,337 |
| Collective Deferred Inflows of Resources | 8,339,123,762 | 7,849,949,467 |
| Collective Net Pension Liability (Non-State - Local Group) | 11,972,782,878 | 16,435,616,426 |
| District's Portion of Net Pension Liability | 35,164,234 | 48,662,243 |
| District's Proportion Percentage | 0.2968322807% | 0.2984061707% |

Actuarial Assumptions

The collective total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions:

| | |
|---------------------------|---------------------------|
| Inflation Rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases: | |
| Through 2026 | 2.00% - 6.00% |
| | Based on Years of Service |
| Thereafter | 3.00% - 7.00% |
| | Based on Years of Service |
| Investment Rate of Return | 7.00% |

9. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

Preretirement 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-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2021 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% | 8.09% |
| Non-U.S. Developed Markets Equity | 13.50% | 8.71% |
| Emerging Markets Equity | 5.50% | 10.96% |
| Private Equity | 13.00% | 11.30% |
| Real Estate | 8.00% | 9.15% |
| Real Assets | 3.00% | 7.40% |
| High Yield | 2.00% | 3.75% |
| Private Credit | 8.00% | 7.60% |
| Investment Grade Credit | 8.00% | 1.68% |
| Cash Equivalents | 4.00% | 0.50% |
| U.S. Treasuries | 5.00% | 0.95% |
| Risk Mitigation Strategies | 3.00% | 3.35% |

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. 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 100% 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.

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net pension liability measured as of June 30, 2021, calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

| | 1% Decrease <u>(6.00%)</u> | Current Discount Rate <u>(7.00%)</u> | 1% Increase <u>(8.00%)</u> |
|---|-------------------------------|--|-------------------------------|
| District's Proportionate Share of the Collective Net Pension Liability | <u>\$48,397,026</u> | <u>\$35,539,085</u> | <u>\$24,627,299</u> |

Pension Plan Fiduciary Net Position

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

10. POST-RETIREMENT BENEFITS

General Information about the OPEB Plan

The State Health Benefit State Retired Employees' Plan (State Retired OPEB Plan) is a single-employer defined benefit OPEB plan with a special funding situation. The State Retired OPEB Plan 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. The State Retired OPEB Plan covers the State, State colleges and universities, the Palisades Interstate Park Commission, and the New Jersey Building Authority (referred to collectively as "the employers") for which the State is legally obligated to pay for benefits. The State Retired OPEB Plan is treated as a cost-sharing multiple-employer plan with a special funding situation for allocating the total OPEB liability and related OPEB amounts since each employer mentioned above is required to issue stand-alone financial statements. The State Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of the employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

In accordance with N.J.S.A. 52:14-17.32, the State is required to pay the premiums or periodic charges for health benefits of State employees who retire with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Judicial Retirement System (JRS), the State Police Retirement System (SPRS), the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen's Retirement System (PFRS), and the Alternate Benefit Program (ABP). In addition, N.J.S.A. 52:14-17.26 provides that for purposes of the State Retired OPEB Plan, an employee of Rutgers, the State University of New Jersey, and New Jersey Institute of Technology shall be deemed to be an employee of the State. Further, P.L. 1966, c.302, addresses the other State colleges and universities, whereas while these institutions were provided autonomy from the State, their employees retained any and all rights to health benefits within the State Retired OPEB Plan and are therefore classified as State employees.

10. POST-RETIREMENT BENEFITS (Continued)

General Information about the OPEB Plan (Continued)

The State Health Benefit Local Education Retired Employees' Plan (Local Education Retired OPEB Plan) is a multiple-employer defined benefit OPEB plan with a special funding situation. The Local Education Retired OPEB Plan 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. The Local Education Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of local education employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

The employer contributions for the participating local education employers are legally required to be funded by the State in accordance with N.J.S.A. 52:14-17.32f. According to this law, 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: TPAF, PERS, PFRS, or ABP.

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

The State is legally required to pay for the OPEB benefit coverage for the participating local education employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. The State, as a nonemployer contributing entity, reported a Fiscal Year 2022 total OPEB liability of \$60,007,650,970 for this special funding situation.

Additional information on Pensions and OPEB can be accessed at state.nj.us/treasury/pensions/financial-reports.shtml.

Total 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 GASB's 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/board of trustees. Note that actual numbers will be published in the NJ State ACFR on the Office of Management and Budget webpage: nj.gov/treasury/omb/fr.shtml.

Actuarial assumptions and other imputes. The total OPEB liability in the June 30, 2021 actuarial valuation reported by the State in the State's most recently issued ACFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

10. POST-RETIREMENT BENEFITS (Continued)

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2021 was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

| | | |
|----------------------------------|------------------|---------------|
| Total Nonemployer OPEB Liability | \$60,007,650,970 | |
| Inflation Rate | 2.50% | |
| | <u>TPAF/ABP</u> | <u>PERS</u> |
| Salary Increases: | | |
| Through 2026 | 1.55% - 4.45% | 2.00% - 6.00% |
| | Based on | Based on |
| | Service Years | Service Years |
| Thereafter | 2.75% - 5.65% | 3.00% - 7.00% |
| | Based on | Based on |
| | Service Years | Service Years |

Preretirement mortality rates were based on the Pub-2010 Healthy “Teachers” (TPAF/ABP), “General” (PERS), and “Safety” (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. 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-2021. 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-2021 for current disabled retirees. Future disabled retirees was based on the Pub-2010 “Safety” (PFRS), “General” (PERS), and “Teachers” (TPAF/ABP) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of actuarial experience studies for the periods July 1, 2015 - June 30, 2018, July 1, 2014 - June 30, 2018 and July 1, 2013 - June 30, 2018 for TPAF, PERS and PFRS, respectively.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 5.65% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2022 through 2023 are reflected. For PPO the trend is initially 5.74% in fiscal year 2024, increasing to 12.93% in fiscal year 2025 and decreases to 4.50% after 11 years. For HMO the trend is initially 6.01% in fiscal year 2024, increasing to 15.23% in fiscal year 2025 and decreases to 4.5% after 11 years. For prescription drug benefits, the initial trend rate is 6.75% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

The discount rate for June 30, 2020 was 2.16%. 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.

10. **POST-RETIREMENT BENEFITS (Continued)**

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

| | <u>Increase/(Decrease)</u> |
|--|-----------------------------|
| | <u>Total OPEB Liability</u> |
| Balance as of June 30, 2020 Measurement Date | <u>\$ 67,809,962,608</u> |
| Changes Recognized for the Fiscal Year: | |
| Service Cost | 3,217,184,264 |
| Interest on the Total OPEB Liability | 1,556,661,679 |
| Changes of Benefit Terms | (63,870,842) |
| Differences Between Expected and Actual Experience | (11,385,071,658) |
| Changes of Assumptions | 59,202,105 |
| Gross Benefit Payments ¹ | (1,226,213,382) |
| Contributions from the Nonemployer | N/A |
| Contributions from the Member ¹ | 39,796,196 |
| Net Investment Income ¹ | N/A |
| Administrative Expense ¹ | N/A |
| Net Changes | <u>(7,802,311,638)</u> |
| Balance as of June 30, 2021 Measurement Date | <u>\$ 60,007,650,970</u> |

¹Data for Measurement Periods Ending June 30, 2021 were provided by the State.

At June 30, 2021, the State's proportionate share of the OPEB liability attributable to the District is \$351,433,847. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2021 to the total OPEB liability of the State Health Benefit Program Fund - Local Education Retired Employees Plan at June 30, 2021. At June 30, 2021, the State's share of the OPEB liability attributable to the District was .5856 percent, which was an increase of .0073 percent from its proportionate share measured as of June 30, 2020 of .5783 percent.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.21 percent in 2020 to 2.16 percent in 2021.

Sensitivity of the Total Nonemployer OPEB Liability to Changes in the Discount Rate

The following presents the total nonemployer OPEB liability as of June 30, 2020 and 2019, respectively, calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | <u>June 30, 2021</u> | | |
|---|-----------------------------------|-------------------------------------|-----------------------------------|
| | <u>At 1% Decrease (1.16%)</u> | <u>At Discount Rate (2.16%)</u> | <u>At 1% Increase (3.16%)</u> |
| Total OPEB Liability (School Retirees) | \$ 420,962,579 | \$ 351,433,847 | \$ 296,684,144 |

10. **POST-RETIREMENT BENEFITS (Continued)**

Sensitivity of the Total Nonemployer OPEB Liability to Changes in the Discount Rate (Continued)

| | 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) | \$ 472,762,711 | \$ 392,154,682 | \$ 329,126,967 |

Sensitivity of the Total Nonemployer OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the total nonemployer OPEB liability as of June 30, 2021 and 2020, respectively, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is one percentage point lower or one percentage point higher than the current rate:

| | June 30, 2021 | | |
|---|-----------------------|----------------------------------|-----------------------|
| | 1% <u>Decrease</u> | Healthcare Cost Trend Rate | 1% <u>Increase</u> |
| Total OPEB Liability (School Retirees) | \$ 284,486,841 | \$ 351,433,847 | \$ 441,338,729 |

| | June 30, 2020 | | |
|---|-----------------------|----------------------------------|-----------------------|
| | 1% <u>Decrease</u> | Healthcare Cost Trend Rate | 1% <u>Increase</u> |
| Total OPEB Liability (School Retirees) | \$ 316,560,484 | \$ 392,154,682 | \$ 482,170,571 |

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

For the year ended June 30, 2022, the board of education recognized OPEB expense of \$27,459,621 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 GASB's No. 75 and in which there is a special funding situation. This amount has been included in the District-Wide Statement of Activities (accrual basis) as a Revenue and Expense in accordance with GASB No. 85.

In accordance with GASB's No. 75, the New Brunswick School District's proportionate share of school retirees OPEB is zero, 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:

10. POST-RETIREMENT BENEFITS (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

| | <u>Deferred Outflows</u> | <u>Deferred Inflows</u> |
|---|------------------------------|-----------------------------|
| (1) Difference Between Actual and Expected Experience | \$ 9,045,886,863 | \$ (18,009,362,976) |
| (2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments | | |
| (3) Assumption Changes | 10,179,536,966 | (6,438,261,807) |
| (4) Changes in Proportion | <u>2,321,523,426</u> | <u>(2,321,523,426)</u> |
| (5) Sub-Total | 21,546,947,255 | (26,769,148,209) |
| (6) Contributions Made in Fiscal Year Ending June 30, 2022 After Measurement Date | <u>TBD</u> | <u>N/A</u> |
| (7) Total | <u>\$ 21,546,947,255</u> | <u>\$ (26,769,148,209)</u> |

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:

| <u>Fiscal Year Ending June 30,</u> | <u>Total</u> |
|--|---------------------------|
| 2022 | \$ (1,182,303,041) |
| 2023 | (1,182,303,041) |
| 2024 | (1,182,303,041) |
| 2025 | (1,182,303,041) |
| 2026 | (840,601,200) |
| Thereafter | <u>347,612,410</u> |
| | <u>\$ (5,222,200,954)</u> |

11. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the municipal base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

11. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

The law required that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

12. 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 in accordance with the District's personnel policy. Upon termination, employees are paid for 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 vested compensated absences of the Governmental Fund types is recorded in the current and long-term liabilities. The current portion of the compensated absence balance of the Governmental Funds is not considered material to the applicable funds total liabilities, and therefore is not shown separately from the long-term liability balance of compensated absences.

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, 2022, \$39,737.50 existed for compensated absences in the Proprietary Fund types.

13. DEFERRED COMPENSATION

The District offers its employees a choice of various 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:

Travelers Life and Annuity Company
The Equitable Financial Companies
American Express Financial
VALIC

14. 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. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

New Jersey Unemployment Compensation Insurance - The Board of Education maintains self-insurance funds for workmen's compensation and unemployment compensation. Workmen's compensation claims are administered by the Berkeley Risk Managers; and unemployment compensation claims are administered by the State of New Jersey Employment Security Agency.

The Board of Education finances its employee medical insurance program, which includes prescription, drug and vision, under a Minimum Premium Payment Plan (the "Plan"). The Plan requires the Board to establish a Premium Stabilization Fund (the "Fund"), the purpose of which is to stabilize premium rates and provide a resource for the payment of excess claims. The Fund can be used to mitigate the effect on premiums of excess charges for claims against the Fund or to cover the cost of run-out health claims in the event the Board of Education severs its relationship with the insurer.

15. INTERFUND BALANCES AND TRANSFERS

The interfund receivable/payable as of June 30, 2022 will be liquidated in the normal course of business in the succeeding year:

| | <u>Interfund Receivable</u> | <u>Interfund Payable</u> |
|------------------|---------------------------------|------------------------------|
| General Fund | \$ 1,444,501.98 | \$ |
| Proprietary Fund | | 1,444,501.98 |
| | <u>\$ 1,444,501.98</u> | <u>\$ 1,444,501.98</u> |

16. INVENTORY

Inventory in the Enterprise Fund for regular food and supplies at June 30, 2022 of \$63,277.81 is stated at lower of cost or market.

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1984) 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. There was no ending inventory for donated commodities as of June 30, 2022.

17. CAPITAL RESERVE ACCOUNT

A Capital Reserve Account was established by the Board by inclusion of \$75.00 on October 17, 2000 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. During 2020-2021, the amount of \$11,800,000.00 was deposited. During 2021-2022, the sum of \$2,263.03 interest was earned for a total of \$11,802,338.03 as of June 30, 2022.

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. 6:23A-14.1(G)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

18. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$9,301,840.86 in the General Fund and a deficit fund balance of \$430,197.07 in the Special Revenue Fund as of June 30, 2022 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 cannot 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, Special Revenue Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District deficit in the GAAP funds statements of \$9,301,840.86 is less than the last state aid payment.

19. FUND BALANCE APPROPRIATED

General Fund - Of the \$37,910,835.49 General Fund fund balance at June 30, 2022, \$5,885,338.32 is reserved for encumbrances; \$11,802,338.03 is reserved for Capital Reserve Account; \$10,325,000.00 is reserved for Maintenance Reserve; \$19,200,000.00 is reserved and has been designated for subsequent years expenditures and appropriated and included as anticipated revenue for the year ended June 30, 2023 and \$(9,301,840.86) is unreserved and undesignated.

20. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

21. CONTINGENT LIABILITIES AND COMMITMENTS

A. Federal and State Awards - The School District participates in several federal and state grant and aid programs which are governed by various rules and regulations of the grantor agencies, therefore, to the extent that the School District has not complied with the rules and regulations governing the grants or aid, refunds of any money received may be required and the collectability of any related receivable at June 30, 2022 may be impaired. In the opinion of the management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants, therefore, no provisions have been recorded in the accompanying general purpose financial statements for such contingencies.

B. Litigation

The School Board's Attorney letter indicated that there are two (2) cases involving a hostile work environment/racial discrimination and one (1) case in which a Notice of Claim was filed for sexual contact. All cases were turned over to the Board's insurance carrier and the outcome is unknown at this time. There are several other cases involving student harassment and personal injury litigation that was turned over to the insurance carrier.

22. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to 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. There was no excess surplus as of June 30, 2022.

23. RECONCILIATION OF FUND BALANCE - GENERAL FUND

| | |
|---|--|
| The Surpluses are Presented on a GAAP Basis and a Reconciliation from the budget basis to the GAAP Basis is as follows: | <u>Unreserved and Designated</u> |
| Balance on a Budget Basis on the General Fund Budgetary Basis Comparison | \$55,409,231.42 |
| Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis | <u>17,498,395.93</u> |
| Balances on a GAAP Basis on the Governmental Fund Balance Sheet | <u><u>\$37,910,835.49</u></u> |

24. 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.

24. TAX ABATEMENTS (Continued)

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

25. PRIOR PERIOD ADJUSTMENT - GASB NO. 87

The District implemented GASB No. 87 related to former operating and capital leases being reclassified into the Governmental Funds. The reclassification was reflected as a prior period adjustment to the Governmental Funds - Statement of Activities (A-2), effective July 1, 2021, and no retroactive restatement of financial statements was done since financial statements are not comparative. The reclassification involved assets, liabilities and net position with no material impact on the financial position of the District.

26. SUBSEQUENT EVENT

Management has evaluated subsequent events that occurred after the balance sheet date, but before February 16, 2023. Based upon this evaluation, the District has determined that the following subsequent event needed to be disclosed:

Subsequent to the date of these financial statements, the COVID-19 corona virus continued to spread across the State of New Jersey and the nation as a whole. The impact of this view on the District's operation in fiscal year 2023 cannot be reasonably estimated at this time, but may negatively affect revenues and expenditures.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|-----------------------|---------------------|-----------------------|-----------------------|---|
| REVENUES: | | | | | |
| Local Sources: | | | | | |
| Local Tax Levy | \$ 33,499,300.00 | \$ | \$ 33,499,300.00 | \$ 33,499,300.00 | \$ |
| Tuition - From Other LEA's Within the State | 75,000.00 | | 75,000.00 | 62,190.63 | (12,809.37) |
| Interest Earned on Capital Reserve | | | | 2,263.03 | 2,263.03 |
| Miscellaneous | 2,507,100.00 | | 2,507,100.00 | 8,136,529.15 | 5,629,429.15 |
| Total Local Sources | 38,081,400.00 | | 38,081,400.00 | 41,700,282.81 | 5,618,882.81 |
| State Sources: | | | | | |
| Extraordinary Aid | 839,732.00 | | 839,732.00 | 1,497,509.00 | 657,777.00 |
| Categorical Special Education Aid | 8,630,083.00 | | 8,630,083.00 | 8,630,083.00 | |
| Equalization Aid | 144,757,466.00 | | 144,757,466.00 | 144,757,466.00 | |
| Categorical Security Aid | 4,608,779.00 | | 4,608,779.00 | 4,608,779.00 | |
| Transportation Aid | 1,347,414.00 | | 1,347,414.00 | 1,347,414.00 | |
| Securing our Children's Future Bond Act (Alyssa's Law) | | 419,371.02 | 419,371.02 | 419,371.02 | |
| TPAF Pension (On-Behalf - Nonbudgeted) | | | | 28,052,493.00 | 28,052,493.00 |
| TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted) | | | | 6,554,197.00 | 6,554,197.00 |
| TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | | 12,413.00 | 12,413.00 |
| TPAF Social Security (Reimbursed - Nonbudgeted) | | | | 5,786,344.06 | 5,786,344.06 |
| Total State Sources | 160,183,464.00 | 419,371.02 | 160,602,835.02 | 201,666,059.08 | 41,063,224.06 |
| Federal Sources: | | | | | |
| Medical Assistance Program | 535,136.00 | | 535,136.00 | 226,605.91 | (308,530.09) |
| Total Federal Sources | 535,136.00 | | 535,136.00 | 226,605.91 | (308,530.09) |
| Total Revenues | 196,800,000.00 | 419,371.02 | 197,219,371.02 | 243,592,947.80 | 46,373,576.78 |
| EXPENDITURES | | | | | |
| Current Expense | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | 4,391,279.00 | (735,396.00) | 3,655,883.00 | 2,978,600.30 | 677,282.70 |
| Grades 1-5 - Salaries of Teachers | 17,370,604.00 | 418,577.00 | 17,789,181.00 | 16,258,497.01 | 1,530,683.99 |
| Grades 6-8 - Salaries of Teachers | 9,147,088.00 | (252,303.00) | 8,894,765.00 | 8,226,545.86 | 668,219.14 |
| Grades 9-12 - Salaries of Teachers | 10,521,929.00 | (203,687.00) | 10,318,342.00 | 9,086,031.25 | 1,232,310.75 |
| Regular Programs - Home Instruction: | | | | | |
| Purchased Professional-Educational Services | 950,000.00 | 106,812.50 | 1,056,812.50 | 831,000.82 | 225,811.68 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 1,665,495.00 | (335,199.00) | 1,330,296.00 | 1,153,632.65 | 176,663.35 |
| Purchased Professional-Educational Services | 1,026,000.00 | 268,799.66 | 1,293,799.66 | 615,981.72 | 777,817.84 |
| Other Purchased Services (400-500 Series) | 2,186,600.00 | 60,681.95 | 2,247,281.95 | 1,735,623.40 | 511,658.55 |
| General Supplies | 2,458,100.00 | 379,004.47 | 2,837,104.47 | 1,411,731.31 | 1,425,373.16 |
| Textbooks | 127,500.00 | (7,090.40) | 120,409.60 | 14,654.62 | 105,754.98 |
| Other Objects | 667,700.00 | 1,102.63 | 668,802.63 | 623,170.02 | 45,632.61 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 50,511,275.00 | (298,597.29) | 50,212,677.71 | 42,835,468.96 | 7,377,208.75 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Cognitive - Mild: | | | | | |
| Salaries of Teachers | 92,327.00 | | 92,327.00 | 92,327.00 | |
| General Supplies | 500.00 | 61.70 | 561.70 | 170.85 | 390.85 |
| Total Cognitive - Mild | 92,827.00 | 61.70 | 92,888.70 | 92,497.85 | 390.85 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|----------------------|---------------------|----------------------|----------------------|---|
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | \$ 3,858,198.00 | \$ (97,734.00) | \$ 3,760,464.00 | \$ 3,154,977.92 | \$ 605,486.08 |
| Other Salaries for Instruction | 2,405,068.00 | 17,671.00 | 2,422,739.00 | 2,296,142.55 | 126,596.45 |
| General Supplies | 13,100.00 | 844.18 | 13,944.18 | 7,414.96 | 6,529.22 |
| Textbooks | 1,000.00 | 472.03 | 1,472.03 | 472.03 | 1,000.00 |
| Total Learning and/or Language Disabilities | 6,277,366.00 | (78,746.79) | 6,198,619.21 | 5,459,007.46 | 739,611.75 |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 256,513.00 | 55,677.00 | 312,190.00 | 312,189.60 | 0.40 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Multiple Disabilities | 258,513.00 | 55,677.00 | 314,190.00 | 312,189.60 | 2,000.40 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 8,613,453.00 | 126,793.00 | 8,740,246.00 | 8,380,103.92 | 360,142.08 |
| Other Salaries for Instruction | 574,355.00 | 176.00 | 574,531.00 | 545,593.98 | 28,937.02 |
| General Supplies | 23,700.00 | | 23,700.00 | 10,299.38 | 13,400.62 |
| Total Resource Room/Resource Center | 9,211,508.00 | 126,969.00 | 9,338,477.00 | 8,935,997.28 | 402,479.72 |
| Autism: | | | | | |
| Salaries of Teachers | 97,411.00 | | 97,411.00 | | 97,411.00 |
| Other Salaries for Instruction | | 1,515.00 | 1,515.00 | | 1,515.00 |
| Total Autism | 97,411.00 | 1,515.00 | 98,926.00 | | 98,926.00 |
| Preschool Disabilities - Full-Time: | | | | | |
| Salaries of Teachers | 497,568.00 | (178,009.00) | 319,559.00 | 319,558.55 | 0.45 |
| Other Salaries for Instruction | 301,927.00 | (83,572.00) | 218,355.00 | 203,417.25 | 14,937.75 |
| General Supplies | 2,000.00 | | 2,000.00 | 521.58 | 1,478.42 |
| Total Preschool Disabilities - Full-Time | 801,495.00 | (261,581.00) | 539,914.00 | 523,497.38 | 16,416.62 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 16,739,120.00 | (156,105.09) | 16,583,014.91 | 15,323,189.57 | 1,259,825.34 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 7,367,117.00 | (519,819.00) | 6,847,298.00 | 6,024,845.85 | 822,452.15 |
| Other Salaries for Instruction | 215,854.00 | 49,811.00 | 265,665.00 | 236,153.67 | 29,511.33 |
| General Supplies | 32,050.00 | 4,193.46 | 36,243.46 | 18,258.34 | 17,985.12 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| Total Bilingual Education - Instruction | 7,615,521.00 | (465,814.54) | 7,149,706.46 | 6,279,257.86 | 870,448.60 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 493,900.00 | | 493,900.00 | 117,926.77 | 375,973.23 |
| Other Purchased Services (400-500 Series) | 2,134,000.00 | 15,567.75 | 2,149,567.75 | 2,010,567.50 | 139,000.25 |
| Supplies and Materials | 25,000.00 | 671.71 | 25,671.71 | 18,497.36 | 7,174.35 |
| Total Before/After School Programs - Instruction | 2,652,900.00 | 16,239.46 | 2,669,139.46 | 2,146,991.63 | 522,147.83 |
| School-Sponsored Athletics - Instruction: | | | | | |
| Salaries | 475,000.00 | | 475,000.00 | 430,078.92 | 44,921.08 |
| Other Purchased Services | 112,500.00 | | 112,500.00 | 97,534.12 | 14,965.88 |
| Supplies and Materials | 136,000.00 | 15,363.66 | 151,363.66 | 146,754.13 | 4,609.53 |
| Other Objects | 26,000.00 | (7,000.00) | 19,000.00 | 16,892.42 | 2,107.58 |
| Total School-Sponsored Athletics - Instruction | 749,500.00 | 8,363.66 | 757,863.66 | 691,259.59 | 66,604.07 |
| Community Service Programs - Operations: | | | | | |
| Salaries | 108,739.00 | (9,000.00) | 99,739.00 | 72,140.00 | 27,599.00 |
| Total Community Service Programs - Operations | 108,739.00 | (9,000.00) | 99,739.00 | 72,140.00 | 27,599.00 |
| Total Instruction | 78,377,055.00 | (904,913.80) | 77,472,141.20 | 67,348,307.61 | 10,123,833.59 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|----------------------|---------------------|----------------------|----------------------|---|
| Undistributed Expenditures - Instruction: | | | | | |
| Tuition to Other LEA's Within the State - Regular | \$ 128,303.00 | \$ 146,094.78 | \$ 273,397.78 | \$ 130,048.60 | \$ 143,349.18 |
| Tuition to Other LEA's Within the State - Special | 6,717,357.00 | 930,630.25 | 7,647,987.25 | 5,692,098.63 | 1,955,888.62 |
| Tuition to CSSD and Regional Day Schools | 786,061.00 | (20,773.34) | 765,287.66 | 106,720.50 | 668,567.16 |
| Tuition to Private Schools for the Handicapped - Within State | 6,844,352.00 | 226,328.85 | 7,070,680.85 | 5,853,797.84 | 1,216,883.01 |
| Tuition - State Facilities | 589,049.00 | 54,796.00 | 643,845.00 | 643,845.00 | |
| Tuition - Other | 259,878.00 | | 259,878.00 | 209,491.00 | 50,387.00 |
| Total Undistributed Expenditures - Instruction | 15,325,000.00 | 1,336,076.54 | 16,661,076.54 | 12,636,001.57 | 4,025,074.97 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 1,608,267.00 | (6,298.00) | 1,601,969.00 | 1,564,960.96 | 37,008.04 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 407,564.00 | 80,305.00 | 487,869.00 | 276,448.18 | 212,420.82 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 290,566.00 | 205,379.00 | 495,935.00 | 450,931.32 | 45,003.68 |
| Purchased Professional and Technical Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 15,000.00 | (13,681.00) | 1,319.00 | 1,052.24 | 266.76 |
| Supplies and Materials | 17,000.00 | 15,807.65 | 32,807.65 | 23,866.00 | 8,941.65 |
| Other Objects | 2,000.00 | (1,921.00) | 79.00 | 79.00 | |
| Total Undistributed Expenditures - Attendance and Social Work | 2,342,387.00 | 279,591.65 | 2,621,978.65 | 2,316,337.70 | 305,640.95 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 1,968,093.00 | 193,907.00 | 2,162,000.00 | 1,927,777.06 | 234,222.94 |
| Purchased Professional and Technical Services | 61,000.00 | 10,287.15 | 71,287.15 | 16,852.12 | 54,435.03 |
| Other Purchased Services (400-500 Series) | 1,500,000.00 | 323,877.20 | 1,823,877.20 | 1,619,970.92 | 303,906.28 |
| Supplies and Materials | 42,000.00 | 11,661.04 | 53,661.04 | 43,870.16 | 9,790.89 |
| Other Objects | 7,000.00 | 217.00 | 7,217.00 | 7,216.76 | 0.24 |
| Total Undistributed Expenditures - Health Services | 3,578,093.00 | 539,949.39 | 4,118,042.39 | 3,515,687.01 | 602,355.38 |
| Undistributed Expenditures - Guidance Service: | | | | | |
| Salaries of Other Professional Staff | 2,132,026.00 | 34,766.00 | 2,166,792.00 | 1,812,468.14 | 354,323.86 |
| Purchased Professional and Technical Services | 558,665.00 | 14,707.00 | 573,372.00 | 565,521.40 | 7,850.60 |
| Other Purchased Services (400-500 Series) | 3,500.00 | 196.62 | 3,696.62 | 430.10 | 3,266.52 |
| Supplies and Materials | 15,000.00 | | 15,000.00 | 4,562.37 | 10,437.63 |
| Total Undistributed Expenditures - Guidance Service | 2,709,191.00 | 49,669.62 | 2,758,860.62 | 2,382,982.01 | 375,878.61 |
| Undistributed Expenditures - Other Support Serv. Students - Spec. Services: | | | | | |
| Salaries of Other Professional Staff | 4,719,877.00 | 557,019.00 | 5,276,896.00 | 4,935,967.71 | 340,928.29 |
| Salaries of Secretarial and Clerical Assistants | 461,146.00 | 59,524.00 | 510,670.00 | 447,878.91 | 62,791.09 |
| Purchased Professional-Educational Services | 20,000.00 | (13,322.85) | 6,677.15 | 2,556.97 | 4,121.18 |
| Supplies and Materials | 42,000.00 | 14,677.00 | 56,677.00 | 55,686.66 | 991.34 |
| Other Objects | 20,000.00 | 2,466.50 | 22,466.50 | 16,351.79 | 6,114.71 |
| Total Undistributed Expenditures - Other Support Serv. Students - Spec. Services | 5,253,023.00 | 620,363.65 | 5,873,386.65 | 5,458,440.04 | 414,946.61 |
| Undistributed Expenditures - Improvement of Instructional Services: | | | | | |
| Salaries of Supervisor of Instruction | 1,629,718.00 | 261,059.00 | 1,890,777.00 | 1,556,471.42 | 334,305.58 |
| Salaries of Secretaries and Clerical Assistants | 253,438.00 | 1,115.00 | 254,553.00 | 227,610.04 | 26,942.96 |
| Purchased Professional-Educational Services | 4,840,900.00 | (24,925.00) | 4,815,975.00 | 4,537,982.86 | 277,992.14 |
| Other Purchased Services (400-500 Series) | 313,500.00 | (675.00) | 312,825.00 | 123,075.00 | 189,850.00 |
| Supplies and Materials | 16,000.00 | 2,174.70 | 18,174.70 | 9,535.46 | 8,639.24 |
| Other Objects | 43,050.00 | 11,000.00 | 54,050.00 | 28,283.19 | 25,766.81 |
| Total Undistributed Expenditures - Improvement of Instructional Services | 7,096,606.00 | 249,848.70 | 7,346,454.70 | 6,482,957.97 | 863,496.73 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 767,435.00 | 31,663.00 | 799,098.00 | 708,003.19 | 81,094.81 |
| Supplies and Materials | 66,000.00 | (1,977.00) | 64,023.00 | 23,051.36 | 40,971.64 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 823,435.00 | 29,686.00 | 853,121.00 | 731,054.55 | 122,066.45 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|----------------------|---------------------|----------------------|----------------------|---|
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Salaries of Supervisors of Instruction | \$ 288,377.00 | \$ 16,074.00 | \$ 304,451.00 | \$ 216,177.07 | \$ 88,273.93 |
| Salaries of Secretarial and Clerical Assistants | 47,830.00 | (1.00) | 47,829.00 | 32,749.16 | 15,079.84 |
| Purchased Professional-Educational Services | 32,000.00 | 6,120.00 | 38,120.00 | 12,480.00 | 25,640.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 368,207.00 | 22,193.00 | 390,400.00 | 261,406.23 | 128,993.77 |
| Undistributed Expenditures - Support Services - General Administration: | | | | | |
| Salaries | 1,458,885.00 | 34,692.00 | 1,493,577.00 | 1,363,562.42 | 130,014.58 |
| Legal Services | 229,000.00 | (7,608.00) | 221,392.00 | 205,094.14 | 16,297.86 |
| Audit Fees | 80,000.00 | - | 80,000.00 | 61,850.00 | 18,150.00 |
| Architectural/Engineering Services | 52,500.00 | 8,019.00 | 60,519.00 | 57,566.39 | 2,952.61 |
| Other Purchased Professional Services | 42,000.00 | 2,606.39 | 44,606.39 | 44,393.61 | 212.78 |
| Purchased Technical Services | 4,000.00 | 3,781.00 | 7,781.00 | 229.00 | 7,552.00 |
| Communications/Telephone | 425,000.00 | (28,913.79) | 396,086.21 | 393,338.98 | 2,747.23 |
| BOE Other Purchased Services | 10,000.00 | 368.00 | 10,368.00 | 10,367.35 | 0.65 |
| Other Purchased Services (400-500 Series) | 795,000.00 | 4,205.25 | 799,205.25 | 796,370.44 | 2,834.81 |
| General Supplies | 19,000.00 | (41.82) | 18,958.18 | 17,571.64 | 1,386.54 |
| Judgments Against the School District | 50,000.00 | | 50,000.00 | | 50,000.00 |
| Miscellaneous Expenditures | 93,000.00 | 51,395.00 | 144,395.00 | 88,128.36 | 56,266.64 |
| BOE Membership Dues and Fees | 41,000.00 | | 41,000.00 | 28,397.80 | 12,602.20 |
| Total Undistributed Expenditures - Support Services - General Administration | 3,299,385.00 | 68,503.03 | 3,367,888.03 | 3,066,870.13 | 301,017.90 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 4,415,484.00 | 296,947.00 | 4,712,441.00 | 4,382,730.06 | 329,710.94 |
| Salaries of Other Professional Staff | 145,406.00 | | 145,406.00 | 131,585.30 | 13,820.70 |
| Salaries of Secretarial and Clerical Assistants | 1,545,295.00 | 6,814.00 | 1,552,109.00 | 1,178,011.31 | 374,097.69 |
| Purchased Professional and Technical Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 150,000.00 | 30,564.00 | 180,564.00 | 106,509.29 | 74,054.71 |
| Supplies and Materials | 45,000.00 | 6,801.20 | 51,801.20 | 41,362.53 | 10,438.67 |
| Other Objects | 43,000.00 | 3,988.94 | 46,988.94 | 19,334.09 | 27,654.85 |
| Total Undistributed Expenditures - Support Services - School Administration | 6,346,195.00 | 345,115.14 | 6,691,310.14 | 5,850,532.58 | 831,777.56 |
| Undistributed Expenditures - Central Services: | | | | | |
| Salaries | 2,909,000.00 | 75,673.00 | 2,984,673.00 | 2,788,279.65 | 196,393.35 |
| Miscellaneous Purchased Services (400-500 Series) | 24,700.00 | (126.00) | 24,574.00 | 9,971.00 | 14,603.00 |
| General Supplies | 17,000.00 | 949.39 | 17,949.39 | 17,537.28 | 412.11 |
| Other Objects | 16,000.00 | (463.00) | 15,537.00 | 14,337.87 | 1,199.13 |
| Total Undistributed Expenditures - Central Services | 2,966,700.00 | 76,033.39 | 3,042,733.39 | 2,830,125.80 | 212,607.59 |
| Undistributed Expenditures - Administrative Information Technology: | | | | | |
| Salaries | 986,064.00 | 3,000.00 | 989,064.00 | 768,949.39 | 220,114.61 |
| Purchased Professional and Technical Services | 6,000.00 | | 6,000.00 | 142.50 | 5,857.50 |
| General Supplies | 72,000.00 | 12,400.00 | 84,400.00 | 83,209.64 | 1,190.36 |
| Other Objects | 3,000.00 | (2,000.00) | 1,000.00 | 954.05 | 45.95 |
| Total Undistributed Expenditures - Administrative Information Technology | 1,067,064.00 | 13,400.00 | 1,080,464.00 | 853,255.58 | 227,208.42 |
| Undistributed Expenditures - Other Operations and Maintenance of Plant: | | | | | |
| Salaries | 5,177,392.00 | 351,547.00 | 5,528,939.00 | 4,670,346.50 | 858,592.50 |
| Rental of Land and Building Other than Lease Purchase Agreement | 1,550,000.00 | 320,000.00 | 1,870,000.00 | 1,448,744.00 | 421,256.00 |
| Lease Purchase Payment - Energy Savings Improvement Program | 1,250,000.00 | (21,000.00) | 1,229,000.00 | 1,179,630.38 | 49,369.62 |
| Insurance | 375,000.00 | | 375,000.00 | 375,000.00 | |
| General Supplies | 230,000.00 | 31,352.55 | 261,352.55 | 153,074.92 | 108,277.63 |
| Energy (Energy and Electricity) | 1,325,000.00 | 193,402.35 | 1,518,402.35 | 1,186,338.98 | 332,063.37 |
| Energy (Natural Gas) | 2,250,000.00 | 341,971.12 | 2,591,971.12 | 1,780,855.13 | 811,115.99 |
| Other Objects | 2,384,000.00 | (216,953.68) | 2,168,046.32 | 2,163,590.29 | 4,456.03 |
| Total Undistributed Expenditures - Other Operations and Maintenance of Plant | 14,541,392.00 | 1,001,319.34 | 15,542,711.34 | 12,967,580.20 | 2,585,131.14 |
| Undistributed Expenditures - Care and Upkeep of Grounds: | | | | | |
| Salaries | 1,115,216.00 | 26,000.00 | 1,141,216.00 | 1,023,980.43 | 117,235.57 |
| Purchased Professional and Technical Services | 5,000.00 | 2,000.00 | 7,000.00 | 6,863.28 | 136.72 |
| Cleaning, Repair and Maintenance Services | 4,307,961.00 | 652,163.35 | 4,960,124.35 | 4,465,961.33 | 494,163.02 |
| General Supplies | 300,000.00 | (132,892.00) | 167,108.00 | 42,848.41 | 124,259.59 |
| Total Undistributed Expenditures - Care and Upkeep of Grounds | 5,728,177.00 | 547,271.35 | 6,275,448.35 | 5,539,653.45 | 735,794.90 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 3,880,734.00 | (21,358.00) | 3,859,376.00 | 3,002,418.55 | 856,957.45 |
| Purchased Professional and Technical Services | 118,500.00 | 80,742.00 | 199,342.00 | 89,714.73 | 109,627.27 |
| General Supplies | 149,500.00 | (64,764.50) | 84,735.50 | 74,310.43 | 10,425.07 |
| Total Undistributed Expenditures - Security | 4,148,834.00 | (5,380.50) | 4,143,453.50 | 3,166,443.71 | 977,009.79 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Salaries of Noninstructional Aides | 333,264.00 | 340,000.00 | 673,264.00 | 295,507.04 | 377,756.96 |
| Contracted Services (Between Home and School) - Vendors | 30,000.00 | | 30,000.00 | 2,569.90 | 27,430.10 |
| Contracted Services (Other than Between Home and School) - Vendors | 4,335,048.00 | 14,705.00 | 4,349,753.00 | 4,117,255.24 | 232,497.76 |
| Contracted Services (Special Education Students) - Vendors | 73,500.00 | | 73,500.00 | | 73,500.00 |
| Contracted Services (Special Education Students) - Joint Agreement | 4,700,000.00 | (217,244.00) | 4,482,756.00 | 3,288,714.42 | 1,194,041.58 |
| Miscellaneous Purchased Services - Transportation | 60,000.00 | (60,000.00) | | | |
| Supplies and Materials | 225,000.00 | | 225,000.00 | | 225,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 9,756,812.00 | 77,461.00 | 9,834,273.00 | 7,704,046.80 | 2,130,226.40 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|--|-----------------------|---------------------|-----------------------|-----------------------|---|
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | \$ 1,350,000.00 | \$ (340,000.00) | \$ 1,010,000.00 | \$ 1,007,558.24 | \$ 2,441.76 |
| Other Retirement Contributions - Regular | 3,050,000.00 | 2,366,499.00 | 5,416,499.00 | 5,416,498.84 | 0.16 |
| Unemployment Compensation | 500,000.00 | (460,000.00) | 40,000.00 | 2,617.50 | 37,382.50 |
| Workmen's Compensation | 500,000.00 | | 500,000.00 | 500,000.00 | |
| Health Benefits | 33,385,526.00 | (1,566,499.00) | 31,819,027.00 | 29,481,722.35 | 2,337,304.65 |
| Tuition Reimbursement | 105,000.00 | | 105,000.00 | 86,957.00 | 18,043.00 |
| Other Employee Benefits | 185,000.00 | | 185,000.00 | 183,305.00 | 1,695.00 |
| TOTAL UNALLOCATED BENEFITS | 39,075,526.00 | | 39,075,526.00 | 36,678,658.93 | 2,396,867.07 |
| On-Behalf TPAF Pension Contributions (Nonbudgeted) | | | | 28,052,493.00 | 28,052,493.00 |
| On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted) | | | | 6,554,197.00 | 6,554,197.00 |
| On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted) | | | | 12,413.00 | 12,413.00 |
| Reimbursed TPAF Social Security Contributions (Nonbudgeted) | | | | 5,786,344.06 | 5,786,344.06 |
| TOTAL ON-BEHALF CONTRIBUTIONS | | | | 40,405,447.06 | (40,405,447.06) |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 39,075,526.00 | | 39,075,526.00 | 77,084,105.99 | (38,008,579.99) |
| TOTAL UNDISTRIBUTED EXPENDITURES | 124,436,027.00 | 5,251,101.30 | 129,687,128.30 | 152,846,481.12 | (23,159,352.82) |
| TOTAL GENERAL CURRENT EXPENSE | 202,813,082.00 | 4,346,187.50 | 207,159,269.50 | 220,194,788.73 | (13,035,519.23) |
| CAPITAL OUTLAY | | | | | |
| Equipment | | | | | |
| Special Education - Instruction: | | | | | |
| Undistributed Expenditures - General Administration | 30,000.00 | 23,000.00 | 53,000.00 | 50,061.40 | 2,938.60 |
| Undistributed Expenditures - Operation of Plant Services | 75,000.00 | 410,080.23 | 485,080.23 | 188,179.16 | 296,901.07 |
| Total Equipment | 105,000.00 | 433,080.23 | 538,080.23 | 238,240.56 | 299,839.67 |
| Facilities Acquisition and Construction Services: | | | | | |
| Architectural Service - Engineering Services | 200,000.00 | 756,550.00 | 956,550.00 | 158,999.16 | 797,550.84 |
| Purchased Professional and Technical Services | 200,000.00 | (100,000.00) | 100,000.00 | | 100,000.00 |
| Construction Services | 3,800,000.00 | (237,178.98) | 3,562,821.02 | 349,171.02 | 3,213,650.00 |
| Total Facilities Acquisition and Construction Services | 4,200,000.00 | 419,371.02 | 4,619,371.02 | 508,170.18 | 4,111,200.84 |
| TOTAL CAPITAL OUTLAY | 4,305,000.00 | 852,451.25 | 5,157,451.25 | 746,410.74 | 4,411,040.51 |
| SPECIAL SCHOOLS | | | | | |
| Accredited Evening/Adult High School/Post-Graduate - Instruction: | | | | | |
| Salaries of Teachers | 860,226.00 | (84,074.00) | 776,152.00 | 630,215.68 | 145,936.32 |
| Other Salaries for Instruction | 48,000.00 | 2,000.00 | 50,000.00 | 45,284.83 | 4,715.17 |
| General Supplies | 15,000.00 | | 15,000.00 | 9,018.58 | 5,981.42 |
| Total Accredited Evening/Adult High School/Post-Graduate - Instruction | 923,226.00 | (82,074.00) | 841,152.00 | 684,519.09 | 156,632.91 |
| Accredited Evening/Adult High School/Post-Graduate - Support Service: | | | | | |
| Salaries | 693,159.00 | 4,000.00 | 697,159.00 | 491,966.19 | 205,192.81 |
| Personal Services - Employee Benefits | 470,000.00 | | 470,000.00 | 410,025.83 | 59,974.17 |
| Other Purchased Services (400-500 Series) | 23,000.00 | | 23,000.00 | 21,143.56 | 1,856.44 |
| Supplies and Materials | 8,000.00 | | 8,000.00 | 5,466.32 | 2,533.68 |
| Other Objects | 16,000.00 | 3,060.00 | 19,060.00 | 18,384.38 | 675.62 |
| Total Accredited Evening/Adult High School/Post-Graduate - Support Service | 1,210,159.00 | 7,060.00 | 1,217,219.00 | 946,986.28 | 270,232.72 |
| Total Accredited Evening/Adult High School/Post-Graduate - Inst. and Supp. Ser. | 2,133,385.00 | (75,014.00) | 2,058,371.00 | 1,631,505.37 | 426,865.63 |
| TOTAL SPECIAL SCHOOLS | 2,133,385.00 | (75,014.00) | 2,058,371.00 | 1,631,505.37 | 426,865.63 |
| Transfer of Funds to Charter Schools | 7,171,435.00 | 48,223.00 | 7,219,658.00 | 6,666,844.00 | 552,814.00 |
| TOTAL EXPENDITURES | 216,422,902.00 | 5,171,847.75 | 221,594,749.75 | 229,239,546.84 | (7,644,799.09) |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | (19,622,902.00) | (4,752,476.73) | (24,375,378.73) | 14,353,398.96 | 38,728,777.69 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|--|-------------------------|--------------------------|-------------------------|-------------------------|---|
| Other Financing Sources (Uses): | | | | | |
| Operating Transfer In: | | | | | |
| Contribution to School-Based Budgets - General Fund | \$ 115,764,323.00 | \$ | \$ 115,764,323.00 | \$ 103,784,877.51 | \$ (11,979,445.49) |
| Transfer of Funds | 2,000,000.00 | | 2,000,000.00 | 1,743,068.00 | (256,932.00) |
| Operating Transfer Out: | | | | | |
| Transfer to Special Revenue Fund - ECPA | (1,677,098.00) | | (1,677,098.00) | (1,577,098.00) | |
| Contribution to School-Based Budgets - General Fund | <u>(115,764,323.00)</u> | | <u>(115,764,323.00)</u> | <u>(103,784,877.51)</u> | <u>11,979,445.49</u> |
| Total Other Financing Sources (Uses) | <u>422,902.00</u> | | <u>422,902.00</u> | <u>165,970.00</u> | <u>(256,932.00)</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses) | (19,200,000.00) | (4,752,476.73) | (23,952,476.73) | 14,519,368.96 | 38,471,845.69 |
| Fund Balance, July 1 | <u>40,889,862.46</u> | | <u>40,889,862.46</u> | <u>40,889,862.46</u> | |
| Fund Balance, June 30 | <u>\$ 21,689,862.46</u> | <u>\$ (4,752,476.73)</u> | <u>\$ 16,937,385.73</u> | <u>\$ 55,409,231.42</u> | <u>\$ 38,471,845.69</u> |
| Recapitulation: | | | | | |
| Fund Balances: | | | | | |
| Restricted for: | | | | | |
| Capital Reserve | | | | \$ 11,802,338.03 | |
| Maintenance Reserve | | | | 10,325,000.00 | |
| Designated for Subsequent Years Expenditures | | | | 19,200,000.00 | |
| Committed to: | | | | | |
| Encumbrances | | | | 5,885,338.32 | |
| Unassigned: | | | | | |
| General Fund | | | | <u>8,196,555.07</u> | |
| | | | | <u>55,409,231.42</u> | |
| Reconciliation to Governmental Funds Statements (GAAP): | | | | | |
| Last State Aid Payment Not Recognized on GAAP Basis | | | | <u>(17,498,395.93)</u> | |
| Fund Balance per Governmental Funds (GAAP) | | | | <u>\$ 37,910,835.49</u> | |

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | 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 |
| REVENUES: | | | | | | | | | | | | |
| Local Sources: | | | | | | | | | | | | |
| Local Tax Levy | \$ 33,499,300.00 | | \$ 33,499,300.00 | \$ | \$ | \$ | \$ 33,499,300.00 | \$ | \$ 33,499,300.00 | \$ 33,499,300.00 | \$ | \$ 33,499,300.00 |
| Tuition - From Other LEA's Within the State | 75,000.00 | | 75,000.00 | | | | 75,000.00 | | 75,000.00 | 62,190.63 | | 62,190.63 |
| Interest Earned on Capital Reserve | | | | | | | | | | 2,263.03 | | 2,263.03 |
| Miscellaneous | 2,507,100.00 | | 2,507,100.00 | | | | 2,507,100.00 | | 2,507,100.00 | 8,136,529.15 | | 8,136,529.15 |
| Total Local Sources | 36,081,400.00 | | 36,081,400.00 | | | | 36,081,400.00 | | 36,081,400.00 | 41,700,282.81 | | 41,700,282.81 |
| State Sources: | | | | | | | | | | | | |
| Extraordinary Aid | 839,732.00 | | 839,732.00 | | | | 839,732.00 | | 839,732.00 | 1,497,509.00 | | 1,497,509.00 |
| Categorical Special Education Aid | 8,630,083.00 | | 8,630,083.00 | | | | 8,630,083.00 | | 8,630,083.00 | 8,630,083.00 | | 8,630,083.00 |
| Equalization Aid | 144,757,456.00 | | 144,757,456.00 | | | | 144,757,456.00 | | 144,757,456.00 | 144,757,456.00 | | 144,757,456.00 |
| Categorical Security Aid | 4,608,779.00 | | 4,608,779.00 | | | | 4,608,779.00 | | 4,608,779.00 | 4,608,779.00 | | 4,608,779.00 |
| Transportation Aid | 1,347,414.00 | | 1,347,414.00 | | | | 1,347,414.00 | | 1,347,414.00 | 1,347,414.00 | | 1,347,414.00 |
| Securing our Children's Future Bond Act (Alyssa's Law) | | | | 419,371.02 | | 419,371.02 | 419,371.02 | | 419,371.02 | 419,371.02 | | 419,371.02 |
| TPAF Pension (On-Behalf - Nonbudgeted) | | | | | | | | | | 28,052,493.00 | | 28,052,493.00 |
| TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted) | | | | | | | | | | 6,554,197.00 | | 6,554,197.00 |
| TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | | | | | | | | 12,413.00 | | 12,413.00 |
| TPAF Social Security (Reimbursed - Nonbudgeted) | | | | | | | | | | 5,786,344.06 | | 5,786,344.06 |
| Total State Sources | 160,183,464.00 | | 160,183,464.00 | 419,371.02 | | 419,371.02 | 160,602,835.02 | | 160,602,835.02 | 201,666,059.08 | | 201,666,059.08 |
| Federal Sources: | | | | | | | | | | | | |
| Medical Assistance Program | 535,136.00 | | 535,136.00 | | | | 535,136.00 | | 535,136.00 | 226,605.91 | | 226,605.91 |
| Total Federal Sources | 535,136.00 | | 535,136.00 | | | | 535,136.00 | | 535,136.00 | 226,605.91 | | 226,605.91 |
| Total Revenues | 196,800,000.00 | | 196,800,000.00 | 419,371.02 | | 419,371.02 | 197,219,371.02 | | 197,219,371.02 | 243,592,947.80 | | 243,592,947.80 |
| EXPENDITURES | | | | | | | | | | | | |
| Current Expense | | | | | | | | | | | | |
| Regular Programs - Instruction: | | | | | | | | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | 315,000.00 | 4,076,279.00 | 4,391,279.00 | 50,000.00 | (785,366.00) | (735,366.00) | 365,000.00 | 3,290,893.00 | 3,655,893.00 | 92,916.66 | 2,895,693.64 | 2,978,600.30 |
| Grades 1-5 - Salaries of Teachers | 855,000.00 | 16,715,604.00 | 17,370,604.00 | 50,000.00 | 398,577.00 | 418,577.00 | 705,000.00 | 17,084,181.00 | 17,799,181.00 | 356,253.04 | 15,902,243.97 | 16,258,497.01 |
| Grades 6-8 - Salaries of Teachers | 392,000.00 | 8,755,068.00 | 9,147,068.00 | 50,000.00 | (302,303.00) | (252,303.00) | 442,000.00 | 8,452,785.00 | 8,594,785.00 | 92,086.66 | 8,134,459.20 | 8,228,545.86 |
| Grades 9-12 - Salaries of Teachers | 550,000.00 | 9,971,929.00 | 10,521,929.00 | 60,000.00 | (283,587.00) | (203,587.00) | 610,000.00 | 9,708,342.00 | 10,318,342.00 | 187,693.70 | 8,898,537.55 | 9,086,031.25 |
| Regular Programs - Home Instruction: | | | | | | | | | | | | |
| Purchased Professional-Educational Services | 950,000.00 | | 950,000.00 | 106,812.50 | | 106,812.50 | 1,056,812.50 | | 1,056,812.50 | 831,000.82 | | 831,000.82 |
| Regular Programs - Undistributed Instruction: | | | | | | | | | | | | |
| Other Salaries for Instruction | | 1,665,495.00 | 1,665,495.00 | | (335,199.00) | (335,199.00) | | 1,330,296.00 | 1,330,296.00 | | 1,153,632.65 | 1,153,632.65 |
| Purchased Professional-Educational Services | 1,020,000.00 | 5,000.00 | 1,025,000.00 | 268,799.56 | | 268,799.56 | 1,288,799.56 | 5,000.00 | 1,293,799.56 | 515,981.72 | | 515,981.72 |
| Other Purchased Services (400-500 Series) | 1,549,000.00 | 637,600.00 | 2,186,600.00 | 48,053.00 | 14,628.95 | 60,681.95 | 1,595,053.00 | 652,228.95 | 2,247,281.95 | 1,322,656.61 | | 1,735,623.40 |
| General Supplies | 950,000.00 | 1,508,100.00 | 2,458,100.00 | 360,067.00 | 18,937.47 | 379,004.47 | 1,310,067.00 | 1,527,037.47 | 2,837,104.47 | 197,361.38 | | 1,411,731.31 |
| Textbooks | 35,000.00 | 92,500.00 | 127,500.00 | | (7,090.40) | (7,090.40) | 35,000.00 | 85,409.60 | 120,409.60 | | 14,654.62 | 14,654.62 |
| Other Objects | 834,000.00 | 33,700.00 | 867,700.00 | | 1,102.63 | 1,102.63 | 634,000.00 | 34,802.63 | 668,802.63 | 617,881.11 | | 623,170.02 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 7,050,000.00 | 43,481,275.00 | 50,511,275.00 | 991,732.06 | (1,260,329.35) | (268,597.29) | 8,041,732.06 | 42,170,945.65 | 50,212,677.71 | 4,203,831.70 | 38,631,637.26 | 42,835,468.96 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | | | | | | | | |
| Cognitive - Mild: | | | | | | | | | | | | |
| Salaries of Teachers | | 92,327.00 | 92,327.00 | | | | | 92,327.00 | 92,327.00 | | 92,327.00 | 92,327.00 |
| General Supplies | | 500.00 | 500.00 | | 61.70 | 61.70 | | 561.70 | 561.70 | | 170.85 | 170.85 |
| Total Cognitive - Mild | | 92,827.00 | 92,827.00 | | 61.70 | 61.70 | | 92,888.70 | 92,888.70 | | 92,497.85 | 92,497.85 |
| Learning and/or Language Disabilities: | | | | | | | | | | | | |
| Salaries of Teachers | | 3,858,198.00 | 3,858,198.00 | | (97,734.00) | (97,734.00) | | 3,760,464.00 | 3,760,464.00 | | 3,154,977.92 | 3,154,977.92 |
| Other Salaries for Instruction | | 2,405,068.00 | 2,405,068.00 | | 17,671.00 | 17,671.00 | | 2,422,739.00 | 2,422,739.00 | | 2,296,142.55 | 2,296,142.55 |
| General Supplies | | 13,100.00 | 13,100.00 | | 844.18 | 844.18 | | 13,944.18 | 13,944.18 | | 7,414.96 | 7,414.96 |
| Textbooks | | 1,000.00 | 1,000.00 | | 472.03 | 472.03 | | 1,472.03 | 1,472.03 | | 472.03 | 472.03 |
| Total Learning and/or Language Disabilities | | 6,277,366.00 | 6,277,366.00 | | (78,746.79) | (78,746.79) | | 6,198,619.21 | 6,198,619.21 | | 5,459,007.46 | 5,459,007.46 |
| Multiple Disabilities: | | | | | | | | | | | | |
| Salaries of Teachers | | 256,513.00 | 256,513.00 | | 55,677.00 | 55,677.00 | | 312,190.00 | 312,190.00 | | 312,189.60 | 312,189.60 |
| General Supplies | | 2,000.00 | 2,000.00 | | | | | 2,000.00 | 2,000.00 | | | |
| Total Multiple Disabilities | | 258,513.00 | 258,513.00 | | 55,677.00 | 55,677.00 | | 314,190.00 | 314,190.00 | | 312,189.60 | 312,189.60 |

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | 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 |
| Resource Room/Resource Center: | | | | | | | | | | | | |
| Salaries of Teachers | \$ | \$ 8,813,453.00 | \$ 8,813,453.00 | \$ | \$ 126,793.00 | \$ 126,793.00 | \$ | \$ 8,740,246.00 | \$ 8,740,246.00 | \$ | \$ 8,380,103.92 | \$ 8,380,103.92 |
| Other Salaries for Instruction | | 574,355.00 | 574,355.00 | | 176.00 | 176.00 | | 574,531.00 | 574,531.00 | | 545,593.98 | 545,593.98 |
| General Supplies | | 23,700.00 | 23,700.00 | | | | | 23,700.00 | 23,700.00 | | 10,299.38 | 10,299.38 |
| Total Resource Room/Resource Center | | 9,211,508.00 | 9,211,508.00 | | 126,969.00 | 126,969.00 | | 9,338,477.00 | 9,338,477.00 | | 8,935,997.28 | 8,935,997.28 |
| Autism: | | | | | | | | | | | | |
| Salaries of Teachers | | 97,411.00 | 97,411.00 | | | | | 97,411.00 | 97,411.00 | | | |
| Other Salaries for Instruction | | | | | 1,515.00 | 1,515.00 | | 1,515.00 | 1,515.00 | | | |
| Total Autism | | 97,411.00 | 97,411.00 | | 1,515.00 | 1,515.00 | | 98,926.00 | 98,926.00 | | | |
| Preschool Disabilities - Full-Time: | | | | | | | | | | | | |
| Salaries of Teachers | | 497,568.00 | 497,568.00 | | (178,009.00) | (178,009.00) | | 319,559.00 | 319,559.00 | | 319,558.55 | 319,558.55 |
| Other Salaries for Instruction | | 301,927.00 | 301,927.00 | | (83,572.00) | (83,572.00) | | 218,356.00 | 218,356.00 | | 203,417.25 | 203,417.25 |
| General Supplies | | 2,000.00 | 2,000.00 | | | | | 2,000.00 | 2,000.00 | | 521.58 | 521.58 |
| Total Preschool Disabilities - Full-Time | | 801,495.00 | 801,495.00 | | (261,581.00) | (261,581.00) | | 539,914.00 | 539,914.00 | | 523,497.38 | 523,497.38 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | | 16,739,120.00 | 16,739,120.00 | | (156,105.09) | (156,105.09) | | 16,583,014.91 | 16,583,014.91 | | 15,323,189.57 | 15,323,189.57 |
| Bilingual Education - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | | 7,367,117.00 | 7,367,117.00 | | (519,819.00) | (519,819.00) | | 6,847,298.00 | 6,847,298.00 | | 6,024,845.85 | 6,024,845.85 |
| Other Salaries for Instruction | | 215,854.00 | 215,854.00 | | 49,811.00 | 49,811.00 | | 265,665.00 | 265,665.00 | | 236,153.67 | 236,153.67 |
| General Supplies | | 32,050.00 | 32,050.00 | | 4,193.46 | 4,193.46 | | 36,243.46 | 36,243.46 | | 18,258.34 | 18,258.34 |
| Textbooks | | 500.00 | 500.00 | | | | | 500.00 | 500.00 | | | |
| Total Bilingual Education - Instruction | | 7,615,521.00 | 7,615,521.00 | | (465,814.54) | (465,814.54) | | 7,149,706.46 | 7,149,706.46 | | 6,279,257.86 | 6,279,257.86 |
| Before/After School Programs - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | | 493,900.00 | 493,900.00 | | | | | 493,900.00 | 493,900.00 | | 117,826.77 | 117,826.77 |
| Other Purchased Services (400-500 Series) | | 2,134,000.00 | 2,134,000.00 | | 15,567.75 | 15,567.75 | | 2,149,567.75 | 2,149,567.75 | | 2,010,567.50 | 2,010,567.50 |
| Supplies and Materials | | 25,000.00 | 25,000.00 | | 671.71 | 671.71 | | 25,671.71 | 25,671.71 | | 18,497.36 | 18,497.36 |
| Total Before/After School Programs - Instruction | | 2,652,900.00 | 2,652,900.00 | | 16,239.46 | 16,239.46 | | 2,669,139.46 | 2,669,139.46 | | 2,146,991.63 | 2,146,991.63 |
| School-Sponsored Athletics - Instructional: | | | | | | | | | | | | |
| Salaries | | 475,000.00 | 475,000.00 | | | | | 475,000.00 | 475,000.00 | | 430,078.92 | 430,078.92 |
| Other Purchased Services | | 112,500.00 | 112,500.00 | | | | | 112,500.00 | 112,500.00 | | 97,534.12 | 97,534.12 |
| Supplies and Materials | | 136,000.00 | 136,000.00 | | 15,363.66 | 15,363.66 | | 151,363.66 | 151,363.66 | | 146,754.13 | 146,754.13 |
| Other Objects | | 26,000.00 | 26,000.00 | | (7,000.00) | (7,000.00) | | 19,000.00 | 19,000.00 | | 16,892.42 | 16,892.42 |
| Total School-Sponsored Athletics - Instructional | | 749,500.00 | 749,500.00 | | 8,363.66 | 8,363.66 | | 757,863.66 | 757,863.66 | | 691,259.59 | 691,259.59 |
| Community Service Programs - Operations: | | | | | | | | | | | | |
| Salaries | | 108,739.00 | 108,739.00 | | (9,000.00) | (9,000.00) | | 99,739.00 | 99,739.00 | | 72,140.00 | 72,140.00 |
| Total Community Service Programs - Operations | | 108,739.00 | 108,739.00 | | (9,000.00) | (9,000.00) | | 99,739.00 | 99,739.00 | | 72,140.00 | 72,140.00 |
| Total Instruction | | 7,908,239.00 | 7,908,239.00 | | 991,095.72 | 991,095.72 | | 8,899,334.72 | 8,899,334.72 | | 8,017,231.29 | 8,017,231.29 |
| Undistributed Expenditures - Instruction: | | | | | | | | | | | | |
| Tuition to Other LEA's Within the State - Regular | | 128,303.00 | 128,303.00 | | 145,094.78 | 145,094.78 | | 273,397.78 | 273,397.78 | | 130,048.80 | 130,048.80 |
| Tuition to Other LEA's Within the State - Special | | 6,717,357.00 | 6,717,357.00 | | 930,830.25 | 930,830.25 | | 7,647,987.25 | 7,647,987.25 | | 5,692,098.63 | 5,692,098.63 |
| Tuition to CSSD and Regional Day Schools | | 786,061.00 | 786,061.00 | | (20,773.34) | (20,773.34) | | 765,287.66 | 765,287.66 | | 106,720.50 | 106,720.50 |
| Tuition to Private Schools for the Handicapped - Within State | | 6,844,352.00 | 6,844,352.00 | | 226,328.85 | 226,328.85 | | 7,070,680.85 | 7,070,680.85 | | 5,853,797.84 | 5,853,797.84 |
| Tuition - State Facilities | | 589,049.00 | 589,049.00 | | 54,796.00 | 54,796.00 | | 643,845.00 | 643,845.00 | | 643,845.00 | 643,845.00 |
| Tuition - Other | | 259,878.00 | 259,878.00 | | | | | 259,878.00 | 259,878.00 | | 209,491.00 | 209,491.00 |
| Total Undistributed Expenditures - Instruction | | 15,325,000.00 | 15,325,000.00 | | 1,336,076.54 | 1,336,076.54 | | 16,661,076.54 | 16,661,076.54 | | 12,636,001.57 | 12,636,001.57 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | | | | | | | | |
| Salaries | | 376,884.00 | 1,231,383.00 | | (6,298.00) | (6,298.00) | | 376,884.00 | 1,225,085.00 | | 1,221,233.88 | 1,564,960.96 |
| Salaries of Drop-Out Prevention Officer/Coordinator | | 407,564.00 | 407,564.00 | | 80,305.00 | 80,305.00 | | 487,869.00 | 487,869.00 | | 275,448.18 | 275,448.18 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | | 1,000.00 | 290,556.00 | | 205,379.00 | 205,379.00 | | 495,935.00 | 495,935.00 | | 450,931.32 | 450,931.32 |
| Other Purchased Services | | 14,000.00 | 1,000.00 | | (13,681.00) | (13,681.00) | | 319.00 | 1,000.00 | | 733.24 | 1,052.24 |
| Purchased Professional and Technical Services | | 2,000.00 | 2,000.00 | | | | | 2,000.00 | 2,000.00 | | | |
| Supplies and Materials | | 8,000.00 | 9,000.00 | | 15,638.70 | 168.55 | | 23,638.70 | 9,168.95 | | 19,737.70 | 23,866.00 |
| Other Objects | | 2,000.00 | 2,000.00 | | (1,921.00) | (1,921.00) | | 79.00 | 79.00 | | 79.00 | 79.00 |
| Total Undistributed Expenditures - Attendance and Social Work | | 402,884.00 | 1,939,503.00 | | 36.70 | 279,554.95 | | 402,920.70 | 2,219,057.95 | | 1,952,474.92 | 2,316,397.70 |
| Undistributed Expenditures - Health Services: | | | | | | | | | | | | |
| Salaries | | 547,493.00 | 1,420,600.00 | | 93,000.00 | 100,907.00 | | 640,493.00 | 1,521,507.00 | | 492,923.26 | 1,434,853.80 |
| Purchased Professional and Technical Services | | 61,000.00 | 61,000.00 | | 10,287.15 | 10,287.15 | | 71,287.15 | 71,287.15 | | 16,852.12 | 16,852.12 |
| Other Purchased Services (400-500 Series) | | 1,500,000.00 | 1,500,000.00 | | 323,877.20 | 323,877.20 | | 1,823,877.20 | 1,823,877.20 | | 1,519,970.92 | 1,519,970.92 |
| Supplies and Materials | | 9,000.00 | 33,000.00 | | 7,006.99 | 4,654.05 | | 16,006.99 | 37,654.05 | | 32,289.42 | 43,870.15 |
| Other Objects | | 7,000.00 | 7,000.00 | | 217.00 | 217.00 | | 7,217.00 | 7,217.00 | | 7,216.76 | 7,216.76 |
| Total Undistributed Expenditures - Health Services | | 2,124,493.00 | 1,453,600.00 | | 434,386.34 | 105,561.05 | | 2,559,801.34 | 1,559,161.05 | | 2,048,543.79 | 1,467,143.22 |
| Undistributed Expenditures - Guidance Service: | | | | | | | | | | | | |
| Salaries of Other Professional Staff | | | 2,132,026.00 | | 34,766.00 | 34,766.00 | | 2,166,792.00 | 2,166,792.00 | | 1,812,468.14 | 1,812,468.14 |
| Salaries of Secretarial and Clerical Assistants | | | 558,665.00 | | 14,707.00 | 14,707.00 | | 573,372.00 | 573,372.00 | | 565,521.40 | 565,521.40 |
| Other Purchased Services (400-500 Series) | | | 3,500.00 | | 196.62 | 196.62 | | 3,696.62 | 3,696.62 | | 430.10 | 430.10 |
| Supplies and Materials | | | 15,000.00 | | | | | 15,000.00 | 15,000.00 | | 4,562.37 | 4,562.37 |
| Total Undistributed Expenditures - Guidance Service | | | 2,709,191.00 | | 49,669.62 | 49,669.62 | | 2,758,860.62 | 2,758,860.62 | | 2,382,982.01 | 2,382,982.01 |
| Undistributed Expenditures - Child Study Teams: | | | | | | | | | | | | |
| Salaries of Other Professional Staff | | 4,719,877.00 | 4,719,877.00 | | 557,019.00 | 557,019.00 | | 5,276,896.00 | 5,276,896.00 | | 4,935,967.71 | 4,935,967.71 |
| Salaries of Secretarial and Clerical Assistants | | 451,146.00 | 451,146.00 | | 59,524.00 | 59,524.00 | | 510,670.00 | 510,670.00 | | 447,878.91 | 447,878.91 |
| Purchased Professional-Educational Services | | 20,000.00 | 20,000.00 | | (13,322.85) | (13,322.85) | | 6,677.15 | 6,677.15 | | 2,555.97 | 2,555.97 |
| Supplies and Materials | | 42,000.00 | 42,000.00 | | 14,677.00 | 14,677.00 | | 56,677.00 | 56,677.00 | | 55,685.66 | 55,685.66 |
| Other Objects | | 20,000.00 | 20,000.00 | | 2,466.50 | 2,466.50 | | 22,466.50 | 22,466.50 | | 16,351.79 | 16,351.79 |
| Total Undistributed Expenditures - Child Study Teams | | 5,253,023.00 | 5,253,023.00 | | 620,363.65 | 620,363.65 | | 5,873,386.65 | 5,873,386.65 | | 5,458,440.04 | 5,458,440.04 |

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | 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 - Improvement of Instructional Services: | | | | | | | | | | | | |
| Salaries of Supervisor of Instruction | \$ 1,629,718.00 | \$ | \$ 1,629,718.00 | \$ 261,059.00 | \$ | \$ 261,059.00 | \$ 1,890,777.00 | \$ | \$ 1,890,777.00 | \$ 1,556,471.42 | \$ | \$ 1,556,471.42 |
| Salaries of Secretary and Clerical Assistant | 253,438.00 | | 253,438.00 | 1,115.00 | | 1,115.00 | 254,553.00 | | 254,553.00 | 227,610.04 | | 227,610.04 |
| Purchased Professional-Educational Services | 4,840,900.00 | | 4,840,900.00 | (24,925.00) | | (24,925.00) | 4,815,975.00 | | 4,815,975.00 | 4,537,982.86 | | 4,537,982.86 |
| Other Purchased Services (400-500 Series) | 313,500.00 | | 313,500.00 | (575.00) | | (575.00) | 312,925.00 | | 312,925.00 | 123,075.00 | | 123,075.00 |
| Supplies and Materials | 16,000.00 | | 16,000.00 | 2,174.70 | | 2,174.70 | 18,174.70 | | 18,174.70 | 9,535.46 | | 9,535.46 |
| Other Objects | 43,050.00 | | 43,050.00 | 11,000.00 | | 11,000.00 | 54,050.00 | | 54,050.00 | 29,233.19 | | 29,233.19 |
| Total Undistributed Expenditures - Improvement of Instructional Services | 7,096,608.00 | | 7,096,608.00 | 249,843.70 | | 249,843.70 | 7,346,454.70 | | 7,346,454.70 | 6,482,957.97 | | 6,482,957.97 |
| Undistributed Expenditures - Educational Media Serv./School Library: | | | | | | | | | | | | |
| Salaries | | 757,435.00 | 757,435.00 | | 31,663.00 | 31,663.00 | | 789,098.00 | 789,098.00 | | 708,003.19 | 708,003.19 |
| Supplies and Materials | | 66,000.00 | 66,000.00 | | (1,977.00) | (1,977.00) | | 64,023.00 | 64,023.00 | | 23,051.36 | 23,051.36 |
| Total Undistributed Expenditures - Educational Media Serv./School Library | | 823,435.00 | 823,435.00 | | 29,686.00 | 29,686.00 | | 853,121.00 | 853,121.00 | | 731,054.55 | 731,054.55 |
| Undistributed Expenditures - Instructional Staff Training Service: | | | | | | | | | | | | |
| Salaries of Supervisors of Instruction | 288,377.00 | | 288,377.00 | 16,074.00 | | 16,074.00 | 304,451.00 | | 304,451.00 | 216,177.07 | | 216,177.07 |
| Salaries of Secretarial and Clerical Assistants | 47,830.00 | | 47,830.00 | (1.00) | | (1.00) | 47,829.00 | | 47,829.00 | 32,749.16 | | 32,749.16 |
| Purchased Professional-Educational Services | | 32,000.00 | 32,000.00 | | 6,120.00 | 6,120.00 | | 38,120.00 | 38,120.00 | | 12,480.00 | 12,480.00 |
| Total Undistributed Expenditures - Instructional Staff Training Service | 336,207.00 | 32,000.00 | 368,207.00 | 16,073.00 | 6,120.00 | 22,193.00 | 352,280.00 | 38,120.00 | 390,400.00 | 248,926.23 | 12,480.00 | 261,406.23 |
| Undistributed Expenditures - Support Services - General Administration: | | | | | | | | | | | | |
| Salaries | 1,458,885.00 | | 1,458,885.00 | 34,692.00 | | 34,692.00 | 1,493,577.00 | | 1,493,577.00 | 1,363,562.42 | | 1,363,562.42 |
| Legal Services | 229,000.00 | | 229,000.00 | (7,608.00) | | (7,608.00) | 221,392.00 | | 221,392.00 | 205,094.14 | | 205,094.14 |
| Audit Fees | 80,000.00 | | 80,000.00 | | | | 80,000.00 | | 80,000.00 | 81,850.00 | | 81,850.00 |
| Architectural/Engineering Services | 52,500.00 | | 52,500.00 | 8,019.00 | | 8,019.00 | 60,519.00 | | 60,519.00 | 57,566.39 | | 57,566.39 |
| Other Purchased Professional Services | 42,000.00 | | 42,000.00 | 2,606.39 | | 2,606.39 | 44,606.39 | | 44,606.39 | 44,993.61 | | 44,993.61 |
| Purchased Technical Services | 4,000.00 | | 4,000.00 | 3,781.00 | | 3,781.00 | 7,781.00 | | 7,781.00 | 229.00 | | 229.00 |
| Communications/Telephone | 425,000.00 | | 425,000.00 | (28,913.79) | | (28,913.79) | 396,086.21 | | 396,086.21 | 393,338.98 | | 393,338.98 |
| BOE Other Purchased Services | 10,000.00 | | 10,000.00 | 368.00 | | 368.00 | 10,368.00 | | 10,368.00 | 10,367.35 | | 10,367.35 |
| Other Purchased Services (400-500 Series) | 795,000.00 | | 795,000.00 | 4,205.25 | | 4,205.25 | 799,205.25 | | 799,205.25 | 796,370.44 | | 796,370.44 |
| General Supplies | 19,000.00 | | 19,000.00 | (41.82) | | (41.82) | 18,958.18 | | 18,958.18 | 17,571.64 | | 17,571.64 |
| Judgments Against the School District | 50,000.00 | | 50,000.00 | | | | 50,000.00 | | 50,000.00 | | | |
| Miscellaneous Expenditures | 93,000.00 | | 93,000.00 | 51,395.00 | | 51,395.00 | 144,395.00 | | 144,395.00 | 88,128.36 | | 88,128.36 |
| BOE Membership Dues and Fees | 41,000.00 | | 41,000.00 | | | | 41,000.00 | | 41,000.00 | 28,397.80 | | 28,397.80 |
| Total Undistributed Expenditures - Support Services - General Administration | 3,299,385.00 | | 3,299,385.00 | 68,503.03 | | 68,503.03 | 3,367,888.03 | | 3,367,888.03 | 3,066,870.13 | | 3,066,870.13 |
| Undistributed Expenditures - Support Services - School Administrators: | | | | | | | | | | | | |
| Salaries of Principals/Assistant Principals | | 4,415,494.00 | 4,415,494.00 | | 296,947.00 | 296,947.00 | | 4,712,441.00 | 4,712,441.00 | | 4,382,730.06 | 4,382,730.06 |
| Salaries of Other Professional Staff | 145,406.00 | | 145,406.00 | | | | 145,406.00 | | 145,406.00 | 131,585.30 | | 131,585.30 |
| Salaries of Secretarial and Clerical Assistants | 62,101.00 | | 62,101.00 | 4,709.00 | | 4,709.00 | 66,810.00 | | 66,810.00 | 66,809.42 | | 66,809.42 |
| Purchased Professional and Technical Services | | 2,000.00 | 2,000.00 | | | | | 2,000.00 | 2,000.00 | | 1,111,201.89 | 1,111,201.89 |
| Other Purchased Services (400-500 Series) | 8,000.00 | | 8,000.00 | | 30,584.00 | 30,584.00 | 8,000.00 | | 38,584.00 | 6,344.97 | | 106,509.29 |
| Supplies and Materials | 142,000.00 | | 142,000.00 | | 8,801.20 | 8,801.20 | | 51,801.20 | 51,801.20 | | 41,362.53 | 41,362.53 |
| Other Objects | 4,500.00 | | 4,500.00 | | 3,988.94 | 3,988.94 | 4,500.00 | | 8,488.94 | 4,362.79 | | 19,334.09 |
| Total Undistributed Expenditures - Support Services - School Administrators | 220,007.00 | 6,126,188.00 | 6,346,195.00 | 4,709.00 | 340,406.14 | 345,115.14 | 224,716.00 | 6,466,594.14 | 6,691,310.14 | 209,102.48 | 5,650,430.10 | 5,859,532.58 |
| Undistributed Expenditures - Central Services: | | | | | | | | | | | | |
| Salaries | 2,909,000.00 | | 2,909,000.00 | 75,673.00 | | 75,673.00 | 2,984,673.00 | | 2,984,673.00 | 2,788,279.65 | | 2,788,279.65 |
| Miscellaneous Purchased Services (400-500 Series) | 24,700.00 | | 24,700.00 | (126.00) | | (126.00) | 24,574.00 | | 24,574.00 | 9,971.00 | | 9,971.00 |
| General Supplies | 17,000.00 | | 17,000.00 | 949.39 | | 949.39 | 17,949.39 | | 17,949.39 | 17,537.28 | | 17,537.28 |
| Other Objects | 16,000.00 | | 16,000.00 | (483.00) | | (483.00) | 15,537.00 | | 15,537.00 | 14,337.87 | | 14,337.87 |
| Total Undistributed Expenditures - Central Services | 2,966,700.00 | | 2,966,700.00 | 76,033.39 | | 76,033.39 | 3,042,733.39 | | 3,042,733.39 | 2,830,125.80 | | 2,830,125.80 |
| Undistributed Expenditures - Administrative Information Technology: | | | | | | | | | | | | |
| Salaries | 986,064.00 | | 986,064.00 | 3,000.00 | | 3,000.00 | 989,064.00 | | 989,064.00 | 768,948.39 | | 768,948.39 |
| Purchased Professional and Technical Services | 6,000.00 | | 6,000.00 | | | | 6,000.00 | | 6,000.00 | 142.50 | | 142.50 |
| Supplies and Materials | 72,000.00 | | 72,000.00 | 12,400.00 | | 12,400.00 | 84,400.00 | | 84,400.00 | 83,209.64 | | 83,209.64 |
| Other Objects | 3,000.00 | | 3,000.00 | (2,000.00) | | (2,000.00) | 1,000.00 | | 1,000.00 | 954.05 | | 954.05 |
| Total Undistributed Expenditures - Administrative Information Technology | 1,067,064.00 | | 1,067,064.00 | 13,400.00 | | 13,400.00 | 1,080,464.00 | | 1,080,464.00 | 853,255.58 | | 853,255.58 |
| Undistributed Expenditures - Allowance for Maintenance of School Facilities: | | | | | | | | | | | | |
| Lead Testing of Drinking Water | 10,000.00 | | 10,000.00 | | | | 10,000.00 | | 10,000.00 | | | |
| Total Undistributed Expenditures - Allowance for Maintenance of School Facilities | 10,000.00 | | 10,000.00 | | | | 10,000.00 | | 10,000.00 | | | |
| Undistributed Expenditures - Other Operational and Maintenance of Plant: | | | | | | | | | | | | |
| Salaries | 5,177,392.00 | | 5,177,392.00 | 351,547.00 | | 351,547.00 | 5,528,939.00 | | 5,528,939.00 | 4,670,346.50 | | 4,670,346.50 |
| Rental of Land and Buildings Other than Lease Purchase Agreement | 1,550,000.00 | | 1,550,000.00 | 320,000.00 | | 320,000.00 | 1,870,000.00 | | 1,870,000.00 | 1,448,744.00 | | 1,448,744.00 |
| Lease Purchase Payments - Energy Savings Improvement Program | 1,250,000.00 | | 1,250,000.00 | (21,000.00) | | (21,000.00) | 1,229,000.00 | | 1,229,000.00 | 1,179,630.38 | | 1,179,630.38 |
| Insurance | 375,000.00 | | 375,000.00 | | | | 375,000.00 | | 375,000.00 | 375,000.00 | | 375,000.00 |
| General Supplies | 230,000.00 | | 230,000.00 | 31,352.55 | | 31,352.55 | 261,352.55 | | 261,352.55 | 153,074.92 | | 153,074.92 |
| Energy (Energy and Electricity) | 1,325,000.00 | | 1,325,000.00 | 193,402.35 | | 193,402.35 | 1,518,402.35 | | 1,518,402.35 | 1,186,338.98 | | 1,186,338.98 |
| Energy (Natural Gas) | 2,250,000.00 | | 2,250,000.00 | 341,671.12 | | 341,671.12 | 2,591,671.12 | | 2,591,671.12 | 1,780,855.13 | | 1,780,855.13 |
| Other Objects | 2,384,000.00 | | 2,384,000.00 | (215,953.68) | | (215,953.68) | 2,168,046.32 | | 2,168,046.32 | 2,163,500.29 | | 2,163,500.29 |
| Total Undistributed Expenditures - Other Operational and Maintenance of Plant | 14,541,392.00 | | 14,541,392.00 | 1,001,319.34 | | 1,001,319.34 | 15,542,711.34 | | 15,542,711.34 | 12,937,980.20 | | 12,937,980.20 |
| Undistributed Expenditures - Care and Upkeep of Grounds: | | | | | | | | | | | | |
| Salaries | 1,115,216.00 | | 1,115,216.00 | 26,000.00 | | 26,000.00 | 1,141,216.00 | | 1,141,216.00 | 1,023,980.43 | | 1,023,980.43 |
| Purchased Professional and Technical Services | 5,000.00 | | 5,000.00 | 2,000.00 | | 2,000.00 | 7,000.00 | | 7,000.00 | 6,863.28 | | 6,863.28 |
| Cleaning, Repair and Maintenance Services | 4,307,961.00 | | 4,307,961.00 | 652,163.35 | | 652,163.35 | 4,960,124.35 | | 4,960,124.35 | 4,465,961.33 | | 4,465,961.33 |
| General Supplies | 300,000.00 | | 300,000.00 | (132,892.00) | | (132,892.00) | 167,108.00 | | 167,108.00 | 42,848.41 | | 42,848.41 |
| Total Undistributed Expenditures - Care and Upkeep of Grounds | 5,728,177.00 | | 5,728,177.00 | 547,271.35 | | 547,271.35 | 6,275,448.35 | | 6,275,448.35 | 5,539,653.45 | | 5,539,653.45 |
| Undistributed Expenditures - Security: | | | | | | | | | | | | |
| Salaries | 300,144.00 | 3,580,590.00 | 3,880,734.00 | 19,243.00 | (40,601.00) | (21,358.00) | 319,387.00 | 3,539,989.00 | 3,859,376.00 | 184,807.42 | 2,817,611.13 | 3,002,418.55 |
| Purchased Professional and Technical Services | 30,600.00 | 88,000.00 | 118,600.00 | 80,742.00 | | 80,742.00 | 111,342.00 | 88,000.00 | 199,342.00 | 88,014.73 | 1,700.00 | 89,714.73 |
| General Supplies | 130,000.00 | 19,500.00 | 149,500.00 | (64,850.00) | 85.50 | (64,764.50) | 65,150.00 | 19,585.50 | 84,735.50 | 65,149.03 | 9,161.40 | |

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | 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 |
| UNALLOCATED BENEFITS: | | | | | | | | | | | | |
| Social Security Contributions | \$ 1,350,000.00 | \$ | \$ 1,350,000.00 | \$ (340,000.00) | \$ | \$ (340,000.00) | \$ 1,010,000.00 | \$ | \$ 1,010,000.00 | \$ 1,007,558.24 | \$ | \$ 1,007,558.24 |
| Other Retirement Contributions - Regular | 3,050,000.00 | | 3,050,000.00 | 2,366,499.00 | | 2,366,499.00 | 5,416,499.00 | | 5,416,499.00 | 5,416,498.84 | | 5,416,498.84 |
| Unemployment Compensation | 500,000.00 | | 500,000.00 | (460,000.00) | | (460,000.00) | 40,000.00 | | 40,000.00 | 2,617.50 | | 2,617.50 |
| Workmen's Compensation | 500,000.00 | | 500,000.00 | | | 500,000.00 | 500,000.00 | | 500,000.00 | 500,000.00 | | 500,000.00 |
| Health Benefits | 4,925,526.00 | 28,460,000.00 | 33,385,526.00 | (1,566,499.00) | | (1,566,499.00) | 3,359,027.00 | 28,460,000.00 | 31,819,027.00 | 3,093,388.60 | 26,388,333.75 | 29,481,722.35 |
| Tuition Reimbursement | 105,000.00 | | 105,000.00 | | | 105,000.00 | 105,000.00 | | 105,000.00 | 86,957.00 | | 86,957.00 |
| Other Employee Benefits | 185,000.00 | | 185,000.00 | | | 185,000.00 | 185,000.00 | | 185,000.00 | 183,305.00 | | 183,305.00 |
| TOTAL UNALLOCATED BENEFITS | 10,615,526.00 | 28,460,000.00 | 39,075,526.00 | | | | 10,615,526.00 | 28,460,000.00 | 39,075,526.00 | 10,290,325.18 | 26,388,333.75 | 36,678,658.93 |
| On-Behalf TPAF Pension Contributions (Nonbudgeted) | | | | | | | | | | 28,052,493.00 | | 28,052,493.00 |
| On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted) | | | | | | | | | | 6,554,197.00 | | 6,554,197.00 |
| On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted) | | | | | | | | | | 12,413.00 | | 12,413.00 |
| Reimbursed TPAF Social Security Contributions (Nonbudgeted) | | | | | | | | | | 5,786,344.06 | | 5,786,344.06 |
| TOTAL ON-BEHALF CONTRIBUTIONS | | | | | | | | | | 40,405,447.06 | | 40,405,447.06 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 10,615,526.00 | 28,460,000.00 | 39,075,526.00 | | | | 10,615,526.00 | 28,460,000.00 | 39,075,526.00 | 50,695,772.24 | 26,388,333.75 | 77,084,105.99 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 79,140,520.00 | 45,295,507.00 | 124,436,027.00 | 4,480,619.04 | 770,482.26 | 5,251,101.30 | 83,621,139.04 | 46,065,989.26 | 129,687,128.30 | 111,433,110.04 | 41,413,371.08 | 152,846,481.12 |
| TOTAL GENERAL CURRENT EXPENSE | 87,048,759.00 | 115,784,323.00 | 202,813,082.00 | 5,471,714.76 | (1,125,527.26) | 4,346,187.50 | 92,520,473.76 | 114,838,795.74 | 207,159,269.50 | 116,400,341.33 | 103,794,447.40 | 220,194,788.73 |
| CAPITAL OUTLAY | | | | | | | | | | | | |
| Equipment | | | | | | | | | | | | |
| Special Education - Instruction: | | | | | | | | | | | | |
| Undistributed Expenditures - Administrative Technology | 30,000.00 | | 30,000.00 | 23,000.00 | | 23,000.00 | 53,000.00 | | 53,000.00 | 50,061.40 | | 50,061.40 |
| Undistributed Expenditures - Custodial Services | 75,000.00 | | 75,000.00 | 410,080.23 | | 410,080.23 | 485,080.23 | | 485,080.23 | 188,179.16 | | 188,179.16 |
| Total Equipment | 105,000.00 | | 105,000.00 | 433,080.23 | | 433,080.23 | 538,080.23 | | 538,080.23 | 238,240.56 | | 238,240.56 |
| Facilities Acquisition and Construction Services: | | | | | | | | | | | | |
| Architectural Services/Engineering Services | 200,000.00 | | 200,000.00 | 756,550.00 | | 756,550.00 | 956,550.00 | | 956,550.00 | 158,999.16 | | 158,999.16 |
| Purchased Professional and Technical Services | 200,000.00 | | 200,000.00 | (100,000.00) | | (100,000.00) | 100,000.00 | | 100,000.00 | | | |
| Construction Services | 3,800,000.00 | | 3,800,000.00 | (237,178.98) | | (237,178.98) | 3,562,821.02 | | 3,562,821.02 | 349,171.02 | | 349,171.02 |
| Total Facilities Acquisition and Construction Services | 4,200,000.00 | | 4,200,000.00 | 419,371.02 | | 419,371.02 | 4,619,371.02 | | 4,619,371.02 | 508,170.18 | | 508,170.18 |
| TOTAL CAPITAL OUTLAY | 4,305,000.00 | | 4,305,000.00 | 852,451.25 | | 852,451.25 | 5,157,451.25 | | 5,157,451.25 | 746,410.74 | | 746,410.74 |
| SPECIAL SCHOOLS | | | | | | | | | | | | |
| Accredited Evening/Adult High School/Post-Graduate - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | 860,226.00 | | 860,226.00 | (84,074.00) | | (84,074.00) | 776,152.00 | | 776,152.00 | 630,215.68 | | 630,215.68 |
| Other Salaries for Instruction | 48,000.00 | | 48,000.00 | 2,000.00 | | 2,000.00 | 50,000.00 | | 50,000.00 | 45,284.83 | | 45,284.83 |
| General Supplies | 15,000.00 | | 15,000.00 | | | | 15,000.00 | | 15,000.00 | 9,018.58 | | 9,018.58 |
| Total Accredited Evening/Adult High School/Post-Graduate - Instruction | 923,226.00 | | 923,226.00 | (82,074.00) | | (82,074.00) | 841,152.00 | | 841,152.00 | 684,519.09 | | 684,519.09 |
| Accredited Evening/Adult High School/Post-Grad. - Support Services: | | | | | | | | | | | | |
| Salaries | 693,159.00 | | 693,159.00 | 4,000.00 | | 4,000.00 | 697,159.00 | | 697,159.00 | 491,966.19 | | 491,966.19 |
| Personal Services - Employee Benefits | 470,000.00 | | 470,000.00 | | | | 470,000.00 | | 470,000.00 | 410,025.83 | | 410,025.83 |
| Other Purchased Services (400-500 Series) | 23,000.00 | | 23,000.00 | | | | 23,000.00 | | 23,000.00 | 21,143.56 | | 21,143.56 |
| Supplies and Materials | 8,000.00 | | 8,000.00 | | | | 8,000.00 | | 8,000.00 | 5,466.32 | | 5,466.32 |
| Other Objects | 16,000.00 | | 16,000.00 | 3,060.00 | | 3,060.00 | 19,060.00 | | 19,060.00 | 18,384.38 | | 18,384.38 |
| Total Accredited Evening/Adult High School/Post-Grad. - Support Services | 1,210,159.00 | | 1,210,159.00 | 7,060.00 | | 7,060.00 | 1,217,219.00 | | 1,217,219.00 | 946,986.28 | | 946,986.28 |
| Total Accredited Evening/Adult High School/Post-Graduate | 2,133,385.00 | | 2,133,385.00 | (75,014.00) | | (75,014.00) | 2,058,371.00 | | 2,058,371.00 | 1,631,505.37 | | 1,631,505.37 |

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2022

| | 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 |
| TOTAL SPECIAL SCHOOLS | \$ 2,133,385.00 | \$ | \$ 2,133,385.00 | \$ (75,014.00) | \$ | \$ (75,014.00) | \$ 2,058,371.00 | \$ | \$ 2,058,371.00 | \$ 1,631,505.37 | \$ | \$ 1,631,505.37 |
| Transfer of Funds to Charter Schools | 7,171,435.00 | | 7,171,435.00 | 48,223.00 | | 48,223.00 | 7,219,658.00 | | 7,219,658.00 | 6,666,844.00 | | 6,666,844.00 |
| TOTAL EXPENDITURES | 100,658,579.00 | 115,764,323.00 | 216,422,902.00 | 6,297,375.01 | (1,125,527.26) | 5,171,847.75 | 106,955,954.01 | 114,638,795.74 | 221,594,749.75 | 125,445,101.44 | 103,794,447.40 | 229,239,548.84 |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | 96,141,421.00 | (115,764,323.00) | (19,622,902.00) | (5,878,003.99) | 1,125,527.26 | (4,752,476.73) | 90,283,417.01 | (114,638,795.74) | (24,375,378.73) | 118,147,846.36 | (103,794,447.40) | 14,353,398.96 |
| Other Financing Sources (Uses): | | | | | | | | | | | | |
| Operating Transfer In: | | | | | | | | | | | | |
| Contribution to School-Based Budgets - General Fund | | 115,764,323.00 | 115,764,323.00 | | | | | 115,764,323.00 | 115,764,323.00 | | 103,784,877.51 | 103,784,877.51 |
| Transfer of Funds | 2,000,000.00 | | 2,000,000.00 | | | | 2,000,000.00 | | 2,000,000.00 | 1,743,068.00 | | 1,743,068.00 |
| Operating Transfer Out: | | | | | | | | | | | | |
| Transfer to Special Revenue Fund - ECPA | (1,577,098.00) | | (1,577,098.00) | | | | (1,577,098.00) | | (1,577,098.00) | (1,577,098.00) | | (1,577,098.00) |
| Contribution to School-Based Budgets | (115,764,323.00) | | (115,764,323.00) | | | | (115,764,323.00) | | (115,764,323.00) | (103,784,877.51) | | (103,784,877.51) |
| Total Other Financing Sources (Uses) | (115,341,421.00) | 115,764,323.00 | 422,902.00 | | | | (115,341,421.00) | 115,764,323.00 | 422,902.00 | (103,618,907.51) | 103,784,877.51 | 165,970.00 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses) | (19,200,000.00) | | (19,200,000.00) | (5,878,003.99) | 1,125,527.26 | (4,752,476.73) | (25,078,003.99) | 1,125,527.26 | (23,952,476.73) | 14,528,938.85 | (9,589.89) | 14,519,368.96 |
| Fund Balance, July 1 | 40,255,915.72 | 633,946.74 | 40,889,862.46 | | | | 40,255,915.72 | 633,946.74 | 40,889,862.46 | 40,255,915.72 | 633,946.74 | 40,889,862.46 |
| Fund Balance, June 30 | \$ 21,055,915.72 | \$ 633,946.74 | \$ 21,689,862.46 | \$ (5,878,003.99) | \$ 1,125,527.26 | \$ (4,752,476.73) | \$ 15,177,911.73 | \$ 1,759,474.00 | \$ 16,937,385.73 | \$ 54,784,854.57 | \$ 624,376.85 | \$ 55,409,231.42 |

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

C-2
Sheet #1

| | Original Budget | Transfers/ Adjustments | Final Budget | Actual | Variance Final to Actual |
|--|----------------------|---------------------------|----------------------|----------------------|-----------------------------|
| <u>Revenues</u> | | | | | |
| State Sources: | | | | | |
| Preschool Expansion Aid | \$ 24,572,700.00 | \$ | \$ 24,572,700.00 | \$ 18,725,980.45 | \$ 5,846,719.55 |
| NJYC Grant | 575,000.00 | (55,000.00) | 520,000.00 | 423,901.48 | 96,098.52 |
| NJYC Grant - Urban Gateway | | 32,000.00 | 32,000.00 | 29,740.00 | 2,260.00 |
| Wrap Around Aid | | 171,778.00 | 171,778.00 | 137,862.07 | 33,915.93 |
| Total State Sources | <u>25,147,700.00</u> | <u>148,778.00</u> | <u>25,296,478.00</u> | <u>19,317,484.00</u> | <u>5,978,994.00</u> |
| Federal Sources: | | | | | |
| Title I | 3,300,000.00 | 1,180,980.00 | 4,480,980.00 | 4,244,412.41 | 236,567.59 |
| Title I - School Improvements | | 16,188.00 | 16,188.00 | 16,188.00 | |
| Title II, Part A | 400,000.00 | 62,550.00 | 462,550.00 | 458,200.00 | 4,350.00 |
| Title III | 400,000.00 | 112,317.00 | 512,317.00 | 466,517.00 | 45,800.00 |
| Title III - Immigrant | | 67,451.00 | 67,451.00 | 58,026.95 | 11,424.05 |
| I.D.E.A. Part B, Basic | 2,500,000.00 | 822.00 | 2,500,822.00 | 2,417,390.93 | 83,431.07 |
| I.D.E.A. Part B, Preschool | | 86,530.00 | 86,530.00 | 81,237.00 | 5,293.00 |
| Adult Basic Education | 700,000.00 | 834,000.00 | 1,534,000.00 | 1,470,829.82 | 63,170.18 |
| ABE - Lead Agency | | 22,920.00 | 22,920.00 | 22,920.00 | |
| ABE - ESL Professional Development | | 14,898.00 | 14,898.00 | 10,848.00 | 4,050.00 |
| ABE - Civics Lead | | 3,880.00 | 3,880.00 | 3,880.00 | |
| ARP ESSER Grant Program | | 24,670,742.00 | 24,670,742.00 | 6,072,146.61 | 18,598,595.39 |
| SDA Emergent Needs Capital Maintenance | | 1,649,387.00 | 1,649,387.00 | 1,429,098.00 | 220,289.00 |
| ARP ESSER Beyond the School Day Grant | | 75,355.00 | 75,355.00 | 75,355.00 | |
| CRRESA ESSER II | 11,748,854.00 | (1,638,064.68) | 10,110,789.32 | 6,729,719.26 | 3,381,070.06 |
| CRRESA Mental Health Program | | 44,197.00 | 44,197.00 | 12,778.92 | 31,418.08 |
| CRRESA Learning Acceleration Grant | | 813,201.00 | 813,201.00 | 335,726.97 | 477,474.03 |
| Perkins Grant | | 68,496.00 | 68,496.00 | 67,425.50 | 1,070.50 |
| ARP IDEA Preschool | | 48,120.00 | 48,120.00 | 33,186.00 | 14,934.00 |
| ARP IDEA Basic | | 568,712.00 | 568,712.00 | 2,728.00 | 565,984.00 |
| Total Federal Sources | <u>19,048,854.00</u> | <u>28,702,681.32</u> | <u>47,751,535.32</u> | <u>24,006,614.37</u> | <u>23,744,920.95</u> |
| Local Sources: | | | | | |
| Revenue from Local Sources | | 239,868.23 | 239,868.23 | 385,676.66 | (145,808.43) Note 1 |
| Total Local Sources | <u>-</u> | <u>239,868.23</u> | <u>239,868.23</u> | <u>385,676.66</u> | <u>(145,808.43)</u> |
| Total Revenues | <u>44,196,554.00</u> | <u>29,091,327.55</u> | <u>73,287,881.55</u> | <u>43,709,775.03</u> | <u>29,578,106.52</u> |
| <u>Expenditures</u> | | | | | |
| Instruction: | | | | | |
| Salaries | 7,875,000.00 | 2,857,357.82 | 10,732,357.82 | 6,903,754.77 | 3,828,603.05 |
| Salaries of Teachers | 2,138,005.00 | 492,257.00 | 2,630,262.00 | 2,018,394.07 | 611,867.93 |
| Other Salaries for Instruction | 931,303.00 | 540,000.00 | 1,471,303.00 | 870,853.88 | 600,449.12 |
| Other Purchased Services | | 5,302,560.00 | 5,302,560.00 | 2,484,496.23 | 2,818,063.77 |
| Supplies and Materials | | 1,780,635.74 | 1,780,635.74 | 156,617.10 | 1,624,018.64 |
| General Supplies | 30,000.00 | 1,333,446.32 | 1,363,446.32 | 840,434.27 | 523,012.05 |
| Textbooks | | 1,000.00 | 1,000.00 | 271.80 | 728.20 |
| Other Objects | 11,773,854.00 | (11,662,551.31) | 111,302.69 | 56,714.09 | 54,588.60 |
| Total Instruction | <u>22,748,162.00</u> | <u>644,705.57</u> | <u>23,392,867.57</u> | <u>13,331,636.21</u> | <u>10,061,331.36</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BUDGETARY COMPARISON SCHEDULE
 SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

C-2
 Sheet #2

| | <u>Original Budget</u> | <u>Transfers/ Adjustments</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> | |
|--|----------------------------|-----------------------------------|--------------------------|--------------------------|-------------------------------------|--------|
| <u>Expenditures</u> | | | | | | |
| <u>Support Services:</u> | | | | | | |
| Salaries | \$ | \$ 5,887,654.00 | \$ 5,887,654.00 | \$ 2,828,786.92 | \$ 3,058,867.08 | |
| Salaries of Supervisor for Instruction | 137,789.00 | 4,119.00 | 141,908.00 | 141,907.99 | 0.01 | |
| Salaries of Other Professional Staff | 666,489.00 | 70,716.00 | 737,205.00 | 663,597.23 | 73,607.77 | |
| Salaries of Secretarial and Clerical Assistants | 251,443.00 | 32,997.00 | 284,440.00 | 280,239.60 | 4,200.40 | |
| Other Salaries | 254,396.00 | 26,800.00 | 281,196.00 | 91,331.00 | 189,865.00 | |
| Salaries of Family and Parent Liaison | 93,152.00 | - | 93,152.00 | 76,665.22 | 16,486.78 | |
| Salaries of Master Teachers | 440,749.00 | 5,000.00 | 445,749.00 | 445,749.00 | - | |
| Purchased Educational Services - Contracted Pre-K | 16,712,835.00 | - | 16,712,835.00 | 14,172,291.66 | 2,540,543.35 | |
| Purchased Educational Services - Head Start | 470,475.00 | - | 470,475.00 | 449,204.02 | 21,270.98 | |
| Employee Benefits | 2,000,064.00 | 5,894,480.29 | 7,894,544.29 | 4,297,694.15 | 3,596,850.14 | |
| Purchased Professional/Educational Services | 300,000.00 | 2,437,743.00 | 2,737,743.00 | 812,055.23 | 1,925,687.77 | |
| Other Purchased Services | 30,000.00 | 1,800,773.00 | 1,830,773.00 | 1,505,098.77 | 325,674.23 | |
| Cleaning, Repairs, Maintenance | - | 4,457,769.00 | 4,457,769.00 | 1,652,934.38 | 2,804,834.62 | |
| Travel | 6,000.00 | - | 6,000.00 | 289.83 | 5,710.17 | |
| Contracted Services - Transportation (Home and School) | - | 3,496,207.00 | 3,496,207.00 | 1,848,652.97 | 1,647,554.03 | |
| Contracted Services Field Trips | - | 4,700.00 | 4,700.00 | 3,150.00 | 1,550.00 | |
| Supplies and Materials | 10,000.00 | 2,549,042.00 | 2,559,042.00 | 2,193,103.37 | 365,938.63 | |
| Other Objects | 75,000.00 | 274,262.69 | 349,262.69 | 216,630.78 | 132,631.91 | |
| Student Activities | - | - | - | 150,003.20 | (150,003.20) | Note 1 |
| Scholarships Awarded | - | - | - | 28,300.00 | (28,300.00) | Note 1 |
| Total Support Services | <u>21,448,392.00</u> | <u>26,942,262.98</u> | <u>48,390,654.98</u> | <u>31,857,685.31</u> | <u>16,532,969.67</u> | |
| <u>Facilities Acquisition and Construction Services:</u> | | | | | | |
| Buildings | - | 1,504,359.00 | 1,504,359.00 | 76,798.00 | 1,427,561.00 | |
| Total Facilities Acquisition and Construction Services | <u>-</u> | <u>1,504,359.00</u> | <u>1,504,359.00</u> | <u>76,798.00</u> | <u>1,427,561.00</u> | |
| Total Expenditures | <u>44,196,554.00</u> | <u>29,091,327.55</u> | <u>73,287,881.55</u> | <u>45,266,019.52</u> | <u>28,021,862.03</u> | |
| <u>Other Financing Sources (Uses):</u> | | | | | | |
| Transfer from General Fund - Special Education - Regular | 1,577,098.00 | - | 1,577,098.00 | 1,577,098.00 | - | |
| Total Other Financing Sources (Uses) | <u>1,577,098.00</u> | <u>-</u> | <u>1,577,098.00</u> | <u>1,577,098.00</u> | <u>-</u> | |
| Total Outflows | <u>42,619,456.00</u> | <u>29,091,327.55</u> | <u>71,710,783.55</u> | <u>43,688,921.52</u> | <u>28,021,862.03</u> | |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>20,853.51</u> | <u>\$ 1,556,244.49</u> | |
| Fund Balance July 1 | - | - | - | <u>\$ 220,046.25</u> | - | |
| Fund Balance June 30 | - | - | - | <u>\$ 240,899.76</u> | - | |
| <u>Recapitulation:</u> | - | - | - | - | - | |
| Restricted: | - | - | - | - | - | |
| Scholarships | - | - | - | <u>\$ 48,637.94</u> | - | |
| Student Activities | - | - | - | <u>192,261.82</u> | - | |
| Total Fund Balance | - | - | - | <u>\$ 240,899.76</u> | - | |

Note 1 - Not required to budget for these funds.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

REQUIRED SUPPLEMENTARY INFORMATION - PART III

L. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR PENSIONS (GASB 68)

Note: GASB 68 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST NINE FISCAL YEARS
 (Unaudited)

L-1

| | Fiscal Year Ending June 30, | | | | | | | | |
|---|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| District's proportion of the net pension liability (asset) | 0.2968% | 0.2984% | 0.2819% | 0.2774% | 0.2729% | 0.2638% | 0.2669% | 0.2585% | 0.2513% |
| District's proportionate share of the net pension liability (asset) | \$ 35,164,234 | \$ 48,662,243 | \$ 50,795,907 | \$ 54,625,610 | \$ 63,530,702 | \$ 78,127,209 | \$ 59,914,271 | \$ 48,401,683 | \$ 48,037,119 |
| State's proportionate share of the net pension liability (asset) associated with the District | <u>11,972,782,878</u> | <u>16,435,616,426</u> | <u>18,143,832,135</u> | <u>19,689,501,539</u> | <u>23,278,401,588</u> | <u>29,617,131,759</u> | <u>22,447,996,119</u> | <u>18,722,735,003</u> | <u>19,111,986,911</u> |
| Total | <u>\$ 12,007,947,112</u> | <u>\$ 16,484,278,669</u> | <u>\$ 18,194,628,042</u> | <u>\$ 19,744,127,149</u> | <u>\$ 23,341,932,290</u> | <u>\$ 29,695,258,968</u> | <u>\$ 22,507,910,390</u> | <u>\$ 18,771,136,686</u> | <u>\$ 19,160,024,030</u> |
| District's covered-employee payroll | \$ 21,459,577 | \$ 21,464,617 | \$ 20,662,430 | \$ 19,763,328 | \$ 18,914,581 | \$ 18,326,302 | \$ 17,839,556 | * | * |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 61.03% | 44.11% | 40.68% | 36.18% | 29.77% | 23.46% | 29.78% | * | * |
| Plan fiduciary net position as a percentage of the total pension liability | 70.34% | 58.32% | 56.27% | 53.60% | 48.10% | 40.13% | 47.93% | 52.08% | 48.72% |

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST NINE FISCAL YEARS
 (Unaudited)

L-2

| | Fiscal Year Ending June 30, | | | | | | | | |
|--|-----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
| Contractually required contribution | \$ 3,476,251 | \$ 3,264,413 | \$ 2,742,154 | \$ 2,759,584 | \$ 2,528,284 | \$ 2,343,478 | \$ 2,294,646 | \$ 2,131,187 | \$ 1,893,837 |
| Contributions in relation to the contractually required contribution | <u>(3,476,251)</u> | <u>(3,264,413)</u> | <u>(2,742,154)</u> | <u>(2,759,584)</u> | <u>(2,528,284)</u> | <u>(2,343,478)</u> | <u>(2,294,646)</u> | <u>(2,131,187)</u> | <u>(1,893,837)</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered-employee payroll | \$ 22,980,321 | \$ 21,459,577 | \$ 21,464,617 | \$ 20,662,430 | \$ 19,763,328 | \$ 18,914,581 | \$ 18,326,302 | \$ 17,839,556 | * |
| Contributions as a percentage of covered-employee payroll | 15.13% | 15.21% | 12.78% | 13.36% | 12.79% | 12.39% | 12.52% | 11.95% | * |

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
 TEACHERS' PENSION AND ANNUITY FUND
 LAST NINE FISCAL YEARS
 (Unaudited)

L-3

| | Fiscal Year Ending June 30, | | | | | | | | |
|---|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| District's proportion of the net pension liability (asset) | 0.6788% | 0.6683% | 0.6489% | 0.6189% | 0.6080% | 0.6136% | 0.6155% | 0.5986% | 0.5881% |
| District's proportionate share of the net pension liability (asset) | \$ 326,351,306 | \$ 440,096,240 | \$ 398,253,716 | \$ 393,703,487 | \$ 409,961,483 | \$ 482,695,075 | \$ 389,060,480 | \$ 319,934,116 | \$ 297,257,295 |
| State's proportionate share of the net pension liability (asset) associated with the District | <u>48,075,188,642</u> | <u>65,993,498,688</u> | <u>61,370,943,870</u> | <u>63,617,853,031</u> | <u>67,423,605,859</u> | <u>78,666,367,052</u> | <u>63,204,270,305</u> | <u>53,446,745,367</u> | <u>50,539,213,484</u> |
| Total | <u>\$ 48,401,539,948</u> | <u>\$ 66,433,594,928</u> | <u>\$ 61,769,197,586</u> | <u>\$ 64,011,556,518</u> | <u>\$ 67,833,567,342</u> | <u>\$ 79,149,062,127</u> | <u>\$ 63,593,330,785</u> | <u>\$ 53,766,679,483</u> | <u>\$ 50,836,470,779</u> |
| District's covered-employee payroll | \$ 74,995,196 | \$ 74,827,571 | \$ 69,586,739 | \$ 65,910,281 | \$ 62,113,671 | \$ 61,829,721 | \$ 60,617,374 | * | * |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 435.16% | 588.15% | 572.31% | 597.33% | 660.02% | 780.68% | 641.83% | * | * |
| Plan fiduciary net position as a percentage of the total pension liability | 55.09% | 24.60% | 26.95% | 26.49% | 25.41% | 22.33% | 28.71% | 33.64% | 33.76% |

*Data was not provided by School District.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2022**

Changes of Benefit Terms and Changes of Assumptions

Refer to Note 8 on the Notes to Financial Statements for benefits and assumptions.

**M. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

Note: GASB 75 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' PENSION AND ANNUITY FUND
LAST SIX FISCAL YEARS
(Unaudited)

M-1

| | Measurement Date | | | | | |
|--|-----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Fiscal Year Ending June 30, | | | | | |
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
| Total OPEB Liability | | | | | | |
| Service Cost | \$ 18,841,388 | \$ 10,357,457 | \$ 11,303,493 | \$ 10,773,396 | \$ 14,649,072 | \$ 16,793,251 |
| Interest Cost | 9,116,564 | 8,694,037 | 9,991,200 | 10,695,192 | 8,932,262 | 8,125,556 |
| Change in Benefit Term | (374,059) | - | - | - | - | - |
| Difference Between Expected and Actual Experiences | (61,703,211) | 66,764,939 | (34,939,256) | (27,153,116) | - | - |
| Change in Assumptions | 346,716 | 79,765,042 | 3,476,932 | (18,348,050) | (38,389,209) | 309,027 |
| Contributions: Members* | 233,066 | 206,929 | 212,193 | 231,325 | 239,492 | 207,731 |
| Gross Benefit Payments* | <u>(7,181,299)</u> | <u>(6,827,090)</u> | <u>(7,158,341)</u> | <u>(6,693,124)</u> | <u>(6,503,959)</u> | <u>(6,400,613)</u> |
| Net Change in Total OPEB Liability | \$ (40,720,835) | \$ 158,961,314 | \$ (17,113,779) | \$ (30,494,377) | \$ (21,072,342) | \$ 19,034,952 |
| Total OPEB Liability (Beginning) | \$ 392,154,682 | \$ 233,193,368 | \$ 250,307,147 | \$ 280,801,524 | \$ 301,873,866 | \$ 353,958,511 |
| Total OPEB Liability (Ending) | \$ 351,433,847 | \$ 392,154,682 | \$ 233,193,368 | \$ 250,307,147 | \$ 280,801,524 | \$ 372,993,463 |
| Plan Fiduciary Net Position: | | | | | | |
| Plan Fiduciary Net Position (Ending) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net OPEB Liability (Ending) | \$ 351,433,847 | \$ 392,154,682 | \$ 233,193,368 | \$ 250,307,147 | \$ 280,801,524 | \$ 348,436,696 |
| Net Position as a Percentage of OPEB Liability | 0% | 0% | 0% | 0% | 0% | 0% |
| Covered Employee Payroll | \$ 96,454,773 | \$ 96,292,188 | \$ 89,350,067 | \$ 84,824,862 | \$ 80,439,973 | \$ 80,156,023 |
| Net OPEB Liability as a Percentage of Payroll | 364% | 407% | 261% | 280% | 349% | 435% |
| The District's Proportionate Share of the Total OPEB Liability | Zero | Zero | Zero | Zero | Zero | Zero |

*Source: GASB 75 report on State of New Jersey State Health Benefits Program, District records.

Note: This schedule is required by GASB 75 to show information for a ten year period.
However, information is only currently available for six years.
Additional years will be presented as they become available.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2022

Changes of Benefit Terms and Changes of Assumptions

Refer to Notes 9 and 10 on the Notes to Financial Statements for benefits and assumptions.

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL-BASED BUDGET SCHEDULES (IF APPLICABLE)

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

A. CHESTER REDSHAW

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$10,289,532.00 | | \$8,827,665.22 | \$1,461,866.78 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>45,000.00</u> | | <u>45,000.00</u> | <u> </u> |
| Combined General Fund Contributions | <u>10,334,532.00</u> | <u>100.00%</u> | <u>8,872,665.22</u> | <u>1,461,866.78</u> |
| Total Resources | <u>\$10,334,532.00</u> | <u>100.00%</u> | <u>\$8,872,665.22</u> | <u>\$1,461,866.78</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NEW BRUNSWICK MIDDLE SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|------------------------|-----------------------------|--|--|
| General Fund Contribution | \$15,268,450.00 | | \$14,058,566.23 | \$1,209,883.77 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>64,444.19</u> | | <u>64,444.19</u> | |
| Combined General Fund Contributions | <u>15,332,894.19</u> | <u>100.00%</u> | <u>14,123,010.42</u> | <u>1,209,883.77</u> |
| Total Resources | <u>\$15,332,894.19</u> | <u>100.00%</u> | <u>\$14,123,010.42</u> | <u>\$1,209,883.77</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

LINCOLN SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$7,232,080.00 | | \$6,503,539.90 | \$728,540.10 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>103,000.00</u> | | <u>103,000.00</u> | <u> </u> |
| Combined General Fund Contributions | <u>7,335,080.00</u> | <u>100.00%</u> | <u>6,606,539.90</u> | <u>728,540.10</u> |
| Total Resources | <u>\$7,335,080.00</u> | <u>100.00%</u> | <u>\$6,606,539.90</u> | <u>\$728,540.10</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

LIVINGSTON SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$5,969,886.00 | | \$5,571,503.85 | \$398,382.15 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>60,040.46</u> | | <u>60,040.46</u> | |
| Combined General Fund Contributions | <u>6,029,926.46</u> | <u>100.00%</u> | <u>5,631,544.31</u> | <u>398,382.15</u> |
| Total Resources | <u>\$6,029,926.46</u> | <u>100.00%</u> | <u>\$5,631,544.31</u> | <u>\$398,382.15</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

LORD STIRLING SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$7,210,481.00 | | \$6,832,119.42 | \$378,361.58 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>22,714.38</u> | | <u>22,714.38</u> | |
| Combined General Fund Contributions | <u>7,233,195.38</u> | <u>100.00%</u> | <u>6,854,833.80</u> | <u>378,361.58</u> |
| Total Resources | <u>\$7,233,195.38</u> | <u>100.00%</u> | <u>\$6,854,833.80</u> | <u>\$378,361.58</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

MCKINLEY SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|------------------------|-----------------------------|--|--|
| General Fund Contribution | \$11,202,298.00 | | \$ 9,941,689.31 | \$1,260,608.69 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>62,352.94</u> | | <u>62,352.94</u> | |
| Combined General Fund Contributions | <u>11,264,650.94</u> | <u>100.00%</u> | <u>10,004,042.25</u> | <u>1,260,608.69</u> |
| Total Resources | <u>\$11,264,650.94</u> | <u>100.00%</u> | <u>\$10,004,042.25</u> | <u>\$1,260,608.69</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NEW BRUNSWICK HIGH SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$25,865,041.00 | | \$22,223,994.27 | \$3,641,046.73 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>90,948.60</u> | | <u>90,948.60</u> | <u> </u> |
| Combined General Fund Contributions | <u>25,955,989.60</u> | <u>100.00%</u> | <u>22,314,942.87</u> | <u>3,641,046.73</u> |
| Total Resources | <u>\$25,955,989.60</u> | <u>100.00%</u> | <u>\$22,314,942.87</u> | <u>\$3,641,046.73</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

PAUL ROBESON SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|------------------------------|---------------------------------|--|--|
| General Fund Contribution | \$8,878,306.00 | | \$8,009,131.47 | \$869,174.53 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>54,358.83</u> | | <u>54,358.83</u> | <u> </u> |
| Combined General Fund Contributions | <u>8,932,664.83</u> | <u>100.00%</u> | <u>8,063,490.30</u> | <u>869,174.53</u> |
| Total Resources | <u><u>\$8,932,664.83</u></u> | <u><u>100.00%</u></u> | <u><u>\$8,063,490.30</u></u> | <u><u>\$869,174.53</u></u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

ROOSEVELT SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$9,631,299.00 | | \$8,278,545.73 | \$1,352,753.27 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>54,466.36</u> | | <u>54,466.36</u> | |
| Combined General Fund Contributions | <u>9,685,765.36</u> | <u>100.00%</u> | <u>8,333,012.09</u> | <u>1,352,753.27</u> |
| Total Resources | <u>\$9,685,765.36</u> | <u>100.00%</u> | <u>\$8,333,012.09</u> | <u>\$1,352,753.27</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

WOODROW WILSON SCHOOL

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures - % of Total Resources</u> | <u>Total Surplus/ Carryover - % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|--|
| General Fund Contribution | \$6,020,710.00 | | \$5,455,088.44 | \$565,621.56 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>12,612.95</u> | | <u>12,612.95</u> | <u> </u> |
| Combined General Fund Contributions | <u>6,033,322.95</u> | <u>100.00%</u> | <u>5,467,701.39</u> | <u>565,621.56</u> |
| Total Resources | <u>\$6,033,322.95</u> | <u>100.00%</u> | <u>\$5,467,701.39</u> | <u>\$565,621.56</u> |

NEW BRUNSWICK SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF EXPENDITURES
ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

LINCOLN ANNEX

| <u>Resources</u> | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures- % of Total Resources</u> | <u>Total Surplus/ Carryover- % of Total Resources</u> |
|--|----------------------------|---------------------------------|---|---|
| General Fund Contribution | \$8,196,240.00 | | \$7,458,656.82 | \$737,583.18 |
| General Fund Reserve for Encumbrances at June 30, 2021 | <u>64,008.03</u> | | <u>64,008.03</u> | <u> </u> |
| Combined General Fund Contributions | <u>8,260,248.03</u> | <u>100.00%</u> | <u>7,522,664.85</u> | <u>737,583.18</u> |
| Total Resources | <u>\$8,260,248.03</u> | <u>100.00%</u> | <u>\$7,522,664.85</u> | <u>\$737,583.18</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|----------------------|-----------------------|----------------------|----------------------|-----------------------------|
| DISTRICT-WIDE | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 4,076,279.00 | \$ (785,396.00) | \$ 3,290,883.00 | \$ 2,895,683.64 | \$ 395,199.36 |
| Grades 1-5 - Salaries of Teachers | 16,715,604.00 | 368,577.00 | 17,084,181.00 | 15,902,243.97 | 1,181,937.03 |
| Grades 6-8 - Salaries of Teachers | 8,755,068.00 | (302,303.00) | 8,452,765.00 | 8,134,459.20 | 318,305.80 |
| Grades 9-12 - Salaries of Teachers | 9,971,929.00 | (263,587.00) | 9,708,342.00 | 8,898,337.55 | 810,004.45 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 1,665,495.00 | (335,199.00) | 1,330,296.00 | 1,153,632.65 | 176,663.35 |
| Purchased Professional-Educational Services | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Other Purchased Services (400-500 Series) | 637,600.00 | 14,628.95 | 652,228.95 | 412,966.79 | 239,262.16 |
| General Supplies | 1,508,100.00 | 18,937.47 | 1,527,037.47 | 1,214,369.93 | 312,667.54 |
| Textbooks | 92,500.00 | (7,090.40) | 85,409.60 | 14,654.62 | 70,754.98 |
| Other Objects | 33,700.00 | 1,102.63 | 34,802.63 | 5,288.91 | 29,513.72 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 43,461,275.00 | (1,290,329.35) | 42,170,945.65 | 38,631,637.26 | 3,539,308.39 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Cognitive - Mild: | | | | | |
| Salaries of Teachers | 92,327.00 | | 92,327.00 | 92,327.00 | |
| General Supplies | 500.00 | 61.70 | 561.70 | 170.85 | 390.85 |
| Total Cognitive - Mild | 92,827.00 | 61.70 | 92,888.70 | 92,497.85 | 390.85 |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 3,858,198.00 | (97,734.00) | 3,760,464.00 | 3,154,977.92 | 605,486.08 |
| Other Salaries for Instruction | 2,405,068.00 | 17,671.00 | 2,422,739.00 | 2,296,142.55 | 126,596.45 |
| General Supplies | 13,100.00 | 844.18 | 13,944.18 | 7,414.96 | 6,529.22 |
| Textbooks | 1,000.00 | 472.03 | 1,472.03 | 472.03 | 1,000.00 |
| Total Learning and/or Language Disabilities | 6,277,366.00 | (78,746.79) | 6,198,619.21 | 5,459,007.46 | 739,611.75 |
| Multiple Disabilities: | | | | | |
| Other Salaries for Instruction | 256,513.00 | 55,677.00 | 312,190.00 | 312,189.60 | 0.40 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Multiple Disabilities | 258,513.00 | 55,677.00 | 314,190.00 | 312,189.60 | 2,000.40 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 8,613,453.00 | 126,793.00 | 8,740,246.00 | 8,380,103.92 | 360,142.08 |
| Other Salaries for Instruction | 574,355.00 | 176.00 | 574,531.00 | 545,593.98 | 28,937.02 |
| General Supplies | 23,700.00 | | 23,700.00 | 10,299.38 | 13,400.62 |
| Total Resource Room/Resource Center | 9,211,508.00 | 126,969.00 | 9,338,477.00 | 8,935,997.28 | 402,479.72 |
| Autism: | | | | | |
| Salaries of Teachers | 97,411.00 | | 97,411.00 | | 97,411.00 |
| Other Salaries for Instruction | | 1,515.00 | 1,515.00 | | 1,515.00 |
| Total Autism | 97,411.00 | 1,515.00 | 98,926.00 | | 98,926.00 |
| Preschool Disabilities - Full-Time: | | | | | |
| Salaries of Teachers | 497,568.00 | (178,009.00) | 319,559.00 | 319,558.55 | 0.45 |
| Other Salaries for Instruction | 301,927.00 | (83,572.00) | 218,355.00 | 203,417.25 | 14,937.75 |
| General Supplies | 2,000.00 | | 2,000.00 | 521.58 | 1,478.42 |
| Total Preschool Disabilities - Full-Time | 801,495.00 | (261,581.00) | 539,914.00 | 523,497.38 | 16,416.62 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 16,739,120.00 | (156,105.09) | 16,583,014.91 | 15,323,189.57 | 1,259,825.34 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 7,367,117.00 | (519,819.00) | 6,847,298.00 | 6,024,845.85 | 822,452.15 |
| Other Salaries for Instruction | 215,854.00 | 49,811.00 | 265,665.00 | 236,153.67 | 29,511.33 |
| General Supplies | 32,050.00 | 4,193.46 | 36,243.46 | 18,258.34 | 17,985.12 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| Total Bilingual Education - Instructions | 7,615,521.00 | (465,814.54) | 7,149,706.46 | 6,279,257.86 | 870,448.60 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 493,900.00 | | 493,900.00 | 117,926.77 | 375,973.23 |
| Other Purchased Services (400-500 Series) | 2,134,000.00 | 15,567.75 | 2,149,567.75 | 2,010,567.50 | 139,000.25 |
| Supplies and Materials | 25,000.00 | 671.71 | 25,671.71 | 18,497.36 | 7,174.35 |
| Total Before/After School Programs - Instruction | 2,652,900.00 | 16,239.46 | 2,669,139.46 | 2,146,991.63 | 522,147.83 |
| Total Instruction | 70,468,816.00 | (1,896,009.52) | 68,572,806.48 | 62,381,076.32 | 6,191,730.16 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|-----------------------|------------------------|------------------------|-----------------------|-----------------------------|
| DISTRICT-WIDE | | | | | |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | \$ 1,231,383.00 | \$ (6,298.00) | \$ 1,225,085.00 | \$ 1,221,233.88 | \$ 3,851.12 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 407,564.00 | 80,305.00 | 487,869.00 | 275,448.18 | 212,420.82 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 290,556.00 | 205,379.00 | 495,935.00 | 450,931.32 | 45,003.68 |
| Other Purchased Services (400-500 Series) | 1,000.00 | | 1,000.00 | 733.24 | 266.76 |
| Supplies and Materials | 9,000.00 | 168.95 | 9,168.95 | 4,128.30 | 4,540.65 |
| Total Undistributed Expenditures - Attendance and Social Work | 1,939,503.00 | 279,564.95 | 2,219,057.95 | 1,952,474.92 | 266,063.03 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 1,420,600.00 | 100,907.00 | 1,521,507.00 | 1,434,853.80 | 86,653.20 |
| Supplies and Materials | 33,000.00 | 4,654.05 | 37,654.05 | 32,289.42 | 5,364.63 |
| Total Undistributed Expenditures - Health Services | 1,453,600.00 | 105,561.05 | 1,559,161.05 | 1,467,143.22 | 92,017.83 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 2,132,026.00 | 34,766.00 | 2,166,792.00 | 1,812,468.14 | 354,323.86 |
| Salaries of Secretarial and Clerical Assistants | 558,665.00 | 14,707.00 | 573,372.00 | 565,521.40 | 7,850.60 |
| Other Purchased Services (400-500 Series) | 3,500.00 | 196.62 | 3,696.62 | 430.10 | 3,266.52 |
| Supplies and Materials | 15,000.00 | | 15,000.00 | 4,562.37 | 10,437.63 |
| Total Undistributed Expenditures - Guidance Services | 2,709,191.00 | 49,669.62 | 2,758,860.62 | 2,382,982.01 | 375,878.61 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 757,435.00 | 31,663.00 | 789,098.00 | 708,003.19 | 81,094.81 |
| Supplies and Materials | 66,000.00 | (1,977.00) | 64,023.00 | 23,051.36 | 40,971.64 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 823,435.00 | 29,686.00 | 853,121.00 | 731,054.55 | 122,066.45 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional and Educational Services | 3,000.00 | | 3,000.00 | | 3,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 3,000.00 | | 3,000.00 | | 3,000.00 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 29,000.00 | 6,120.00 | 35,120.00 | 12,480.00 | 22,640.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 29,000.00 | 6,120.00 | 35,120.00 | 12,480.00 | 22,640.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 4,415,494.00 | 296,947.00 | 4,712,441.00 | 4,382,730.06 | 329,710.94 |
| Salaries of Secretarial and Clerical Assistants | 1,483,194.00 | 2,105.00 | 1,485,299.00 | 1,111,201.89 | 374,097.11 |
| Purchased Professional and Technical Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 142,000.00 | 30,564.00 | 172,564.00 | 100,164.32 | 72,399.68 |
| Supplies and Materials | 45,000.00 | 6,801.20 | 51,801.20 | 41,362.53 | 10,438.67 |
| Other Objects | 38,500.00 | 3,988.94 | 42,488.94 | 14,971.30 | 27,517.64 |
| Total Undistributed Expenditures - Support Services - School Administration | 6,126,188.00 | 340,406.14 | 6,466,594.14 | 5,650,430.10 | 816,164.04 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 3,580,590.00 | (40,601.00) | 3,539,989.00 | 2,817,611.13 | 722,377.87 |
| Purchased Professional and Technical Services | 88,000.00 | | 88,000.00 | 1,700.00 | 86,300.00 |
| General Supplies | 19,500.00 | 85.50 | 19,585.50 | 9,161.40 | 10,424.10 |
| Total Undistributed Expenditures - Security | 3,688,090.00 | (40,515.50) | 3,647,574.50 | 2,828,472.53 | 819,101.97 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 63,500.00 | | 63,500.00 | | 63,500.00 |
| Total Undistributed Expenditures - Student Transportation Services | 63,500.00 | | 63,500.00 | | 63,500.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 28,460,000.00 | | 28,460,000.00 | 26,388,333.75 | 2,071,666.25 |
| TOTAL UNALLOCATED BENEFITS | 28,460,000.00 | | 28,460,000.00 | 26,388,333.75 | 2,071,666.25 |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | 28,460,000.00 | | 28,460,000.00 | 26,388,333.75 | 2,071,666.25 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 45,295,507.00 | 770,482.26 | 46,065,989.26 | 41,413,371.08 | 4,652,118.18 |
| TOTAL GENERAL CURRENT EXPENSE | 115,764,323.00 | (1,125,527.26) | 114,638,795.74 | 103,794,447.40 | 10,843,848.34 |
| School-Based Expenditures | 115,764,323.00 | (1,125,527.26) | 114,638,795.74 | 103,794,447.40 | 10,843,848.34 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 115,764,323.00 | | 115,764,323.00 | 103,784,877.51 | 11,979,445.49 |
| Total Other Financing Sources | 115,764,323.00 | | 115,764,323.00 | 103,784,877.51 | 11,979,445.49 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | | | | |
| | | 1,125,527.26 | 1,125,527.26 | (9,569.89) | 1,135,097.15 |
| Fund Balance, July 1 | 633,946.74 | | 633,946.74 | 633,946.74 | |
| Fund Balance, June 30 | \$ 633,946.74 | \$ 1,125,527.26 | \$ 1,759,474.00 | \$ 624,376.85 | \$ 1,135,097.15 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| A. CHESTER REDSHAW | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 757,895.00 | \$ (236,143.00) | \$ 521,752.00 | \$ 429,078.70 | \$ 92,673.30 |
| Grades 1-5 - Salaries of Teachers | 2,487,425.00 | (97,474.00) | 2,389,951.00 | 2,335,250.55 | 54,700.45 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 456,272.00 | (163,087.00) | 303,185.00 | 296,560.41 | 6,624.59 |
| Other Purchased Services (400-500 Series) | 42,000.00 | | 42,000.00 | 24,108.76 | 17,891.24 |
| General Supplies | 144,600.00 | | 144,600.00 | 102,146.02 | 42,453.98 |
| Other Objects | 3,000.00 | | 3,000.00 | 761.37 | 2,238.63 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,891,192.00 | (486,704.00) | 3,404,488.00 | 3,187,905.81 | 216,582.19 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 265,004.00 | 65,897.00 | 330,901.00 | 179,191.40 | 151,709.60 |
| Other Salaries for Instruction | 265,726.00 | (65,420.00) | 210,306.00 | 210,305.90 | 0.10 |
| General Supplies | 1,500.00 | | 1,500.00 | 1,382.79 | 117.21 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| Total Learning and/or Language Disabilities | 532,730.00 | 10,477.00 | 543,207.00 | 390,880.09 | 152,326.91 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 814,069.00 | (252,082.00) | 561,987.00 | 561,986.80 | 0.20 |
| Other Salaries for Instruction | 44,134.00 | | 44,134.00 | 43,702.60 | 431.40 |
| General Supplies | 2,000.00 | | 2,000.00 | 1,751.71 | 248.29 |
| Total Resource Room/Resource Center | 816,069.00 | (207,948.00) | 608,121.00 | 607,441.11 | 679.89 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 1,348,799.00 | (197,471.00) | 1,151,328.00 | 998,321.20 | 153,006.80 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 906,484.00 | 72,601.00 | 978,985.00 | 896,703.93 | 82,281.07 |
| Other Salaries for Instruction | 31,440.00 | | 31,440.00 | 13,698.40 | 17,841.60 |
| General Supplies | 4,000.00 | | 4,000.00 | 3,414.48 | 585.52 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| Total Bilingual Education - Instructions | 942,424.00 | 72,601.00 | 1,014,925.00 | 913,716.81 | 101,208.19 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 37,000.00 | | 37,000.00 | 4,198.50 | 32,801.50 |
| Other Purchased Services (400-500 Series) | 210,000.00 | | 210,000.00 | 210,000.00 | |
| Total Before/After School Programs - Instruction | 247,000.00 | | 247,000.00 | 214,198.50 | 32,801.50 |
| Total Instruction | 6,429,416.00 | (611,674.00) | 5,817,741.00 | 5,314,142.32 | 503,598.68 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 94,797.00 | | 94,797.00 | 94,797.00 | |
| Salaries of Drop-Out Prevention Officer/Coordinator | 23,784.00 | | 23,784.00 | 9,261.90 | 14,522.10 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 59,799.00 | | 59,799.00 | 50,146.70 | 9,652.30 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 970.59 | 29.41 |
| Total Undistributed Expenditures - Attendance and Social Work | 179,380.00 | | 179,380.00 | 165,176.19 | 24,203.81 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 148,252.00 | 8,834.00 | 157,086.00 | 157,086.00 | |
| Supplies and Materials | 3,000.00 | | 3,000.00 | 2,877.87 | 122.13 |
| Total Undistributed Expenditures - Health Services | 151,252.00 | 8,834.00 | 160,086.00 | 159,963.87 | 122.13 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 77,852.00 | | 77,852.00 | 77,852.00 | |
| Salaries of Secretarial and Clerical Assistants | 62,461.00 | | 62,461.00 | 60,332.56 | 2,128.44 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 334.28 | 665.72 |
| Total Undistributed Expenditures - Guidance Services | 141,313.00 | | 141,313.00 | 138,518.84 | 2,794.16 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 90,226.00 | | 90,226.00 | 90,226.00 | |
| Supplies and Materials | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 95,226.00 | | 95,226.00 | 90,226.00 | 5,000.00 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 412,233.00 | (23,727.00) | 388,506.00 | 388,504.41 | 1.59 |
| Salaries of Secretarial and Clerical Assistants | 124,581.00 | (10,169.00) | 114,412.00 | 78,631.08 | 35,780.92 |
| Other Purchased Services (400-500 Series) | 6,000.00 | | 6,000.00 | 1,000.00 | 5,000.00 |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 4,617.05 | 482.95 |
| Other Objects | 1,500.00 | | 1,600.00 | | 1,500.00 |
| Total Undistributed Expenditures - Support Services - School Administration | 549,314.00 | (33,896.00) | 515,418.00 | 472,652.54 | 42,765.46 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 384,632.00 | | 384,632.00 | 357,950.74 | 26,681.26 |
| General Supplies | 1,000.00 | | 1,000.00 | 150.00 | 850.00 |
| Total Undistributed Expenditures - Security | 385,632.00 | | 385,632.00 | 358,100.74 | 27,531.26 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 6,000.00 | | 6,000.00 | | 6,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 6,000.00 | | 6,000.00 | | 6,000.00 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|----------------------|----------------------|----------------------|---------------------|-----------------------------|
| A. CHESTER REDSHAW | | | | | |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | \$ 2,350,000.00 | \$ | \$ 2,350,000.00 | \$ 2,183,884.72 | \$ 166,115.28 |
| TOTAL UNALLOCATED BENEFITS | <u>2,350,000.00</u> | | <u>2,350,000.00</u> | <u>2,183,884.72</u> | <u>166,115.28</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>2,350,000.00</u> | | <u>2,350,000.00</u> | <u>2,183,884.72</u> | <u>166,115.28</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>3,860,117.00</u> | <u>(25,062.00)</u> | <u>3,835,055.00</u> | <u>3,658,522.90</u> | <u>276,532.10</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>10,289,532.00</u> | <u>(636,736.00)</u> | <u>9,652,796.00</u> | <u>8,872,665.22</u> | <u>780,130.78</u> |
| School-Based Expenditures | <u>10,289,532.00</u> | <u>(636,736.00)</u> | <u>9,652,796.00</u> | <u>8,872,665.22</u> | <u>780,130.78</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>10,289,532.00</u> | | <u>10,289,532.00</u> | <u>8,879,477.86</u> | <u>1,410,054.14</u> |
| Total Other Financing Sources | <u>10,289,532.00</u> | | <u>10,289,532.00</u> | <u>8,879,477.86</u> | <u>1,410,054.14</u> |
| Excess (Deficiency) of Other Financing Sources Over/Under Expenditures and Other Financing Uses | | 636,736.00 | 636,736.00 | 6,812.64 | 629,923.36 |
| Fund Balance, July 1 | <u>45,000.00</u> | | <u>45,000.00</u> | <u>45,000.00</u> | |
| Fund Balance, June 30 | <u>\$ 45,000.00</u> | <u>\$ 636,736.00</u> | <u>\$ 681,736.00</u> | <u>\$ 51,812.64</u> | <u>\$ 629,923.36</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| NEW BRUNSWICK MIDDLE SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Grades 6-8 - Salaries of Teachers | \$ 5,083,321.00 | \$ (297,289.00) | \$ 4,786,032.00 | \$ 4,822,700.55 | \$ 163,331.45 |
| Other Purchased Services (400-500 Series) | 55,000.00 | | 55,000.00 | 23,039.19 | 31,960.81 |
| General Supplies | 172,100.00 | | 172,100.00 | 116,823.69 | 55,276.31 |
| Textbooks | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Other Objects | 8,000.00 | | 8,000.00 | | 8,000.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 5,323,421.00 | (297,289.00) | 5,026,132.00 | 4,762,563.43 | 263,568.57 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 715,303.00 | (189,531.00) | 525,772.00 | 525,771.61 | 0.39 |
| Other Salaries for Instruction | 277,161.00 | 117,419.00 | 394,580.00 | 383,386.96 | 11,193.04 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Learning and/or Language Disabilities | 994,464.00 | (72,112.00) | 922,352.00 | 909,168.57 | 13,193.43 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 1,260,478.00 | 40,474.00 | 1,300,952.00 | 1,300,951.91 | 0.09 |
| Other Salaries for Instruction | 32,429.00 | | 32,429.00 | 27,770.20 | 4,658.80 |
| General Supplies | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Resource Room/Resource Center | 1,296,907.00 | 40,474.00 | 1,337,381.00 | 1,328,722.11 | 8,658.89 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 2,291,371.00 | (31,638.00) | 2,259,733.00 | 2,237,890.68 | 21,852.32 |
| Bilingual Education - Instructors: | | | | | |
| Salaries of Teachers | 1,232,748.00 | (167,107.00) | 1,065,641.00 | 1,065,640.28 | 0.72 |
| Other Salaries for Instruction | 76,980.00 | | 76,980.00 | 76,812.17 | 167.83 |
| General Supplies | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Total Bilingual Education - Instructors | 1,314,728.00 | (167,107.00) | 1,147,621.00 | 1,142,452.45 | 5,168.55 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 62,000.00 | | 62,000.00 | 36,292.29 | 25,707.71 |
| Other Purchased Services (400-500 Series) | 200,000.00 | | 200,000.00 | 190,000.00 | 10,000.00 |
| Total Before/After School Programs - Instruction | 262,000.00 | | 262,000.00 | 226,292.29 | 35,707.71 |
| Total Instruction | 9,191,520.00 | (496,034.00) | 8,695,486.00 | 8,369,188.85 | 326,297.15 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 181,963.00 | 2,331.00 | 184,294.00 | 183,463.00 | 831.00 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 46,127.00 | | 46,127.00 | 17,736.13 | 28,390.87 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 50,361.00 | 5,644.00 | 56,005.00 | 56,004.25 | 0.75 |
| Supplies and Materials | 1,500.00 | | 1,500.00 | 530.14 | 969.86 |
| Total Undistributed Expenditures - Attendance and Social Work | 279,951.00 | 7,975.00 | 287,926.00 | 257,733.52 | 30,192.48 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 180,452.00 | 9,610.00 | 190,062.00 | 190,061.86 | 0.14 |
| Supplies and Materials | 3,000.00 | | 3,000.00 | 2,919.70 | 80.30 |
| Total Undistributed Expenditures - Health Services | 183,452.00 | 9,610.00 | 193,062.00 | 192,981.56 | 80.44 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 336,667.00 | 3,462.00 | 340,129.00 | 340,128.19 | 0.81 |
| Salaries of Secretarial and Clerical Assistants | 123,862.00 | 6,118.00 | 129,980.00 | 129,979.51 | 0.49 |
| Supplies and Materials | 2,000.00 | | 2,000.00 | 468.78 | 1,531.22 |
| Total Undistributed Expenditures - Guidance Services | 462,529.00 | 9,580.00 | 472,109.00 | 470,576.48 | 1,532.52 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | | 35,034.00 | 35,034.00 | 35,033.40 | 0.60 |
| Supplies and Materials | 8,000.00 | | 8,000.00 | 2,000.00 | 6,000.00 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 8,000.00 | 35,034.00 | 43,034.00 | 37,033.40 | 6,000.60 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 3,000.00 | | 3,000.00 | 220.00 | 2,780.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services: | 3,000.00 | | 3,000.00 | 220.00 | 2,780.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 535,001.00 | (6,493.00) | 528,508.00 | 508,219.45 | 20,288.55 |
| Salaries of Secretarial and Clerical Assistants | 113,352.00 | | 113,352.00 | 86,831.70 | 26,520.30 |
| Other Purchased Services (400-500 Series) | 8,000.00 | | 8,000.00 | 8,000.00 | |
| Supplies and Materials | 3,500.00 | 1,029.57 | 4,529.57 | 2,174.26 | 2,355.31 |
| Other Objects | 9,000.00 | 1,414.62 | 10,414.62 | 1,675.90 | 8,738.72 |
| Total Undistributed Expenditures - Support Services - School Administration | 668,853.00 | (4,048.81) | 664,804.19 | 606,901.31 | 67,902.88 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 545,645.00 | (45,725.00) | 499,920.00 | 498,748.79 | 1,171.21 |
| General Supplies | 2,500.00 | | 2,500.00 | 2,470.00 | 30.00 |
| Total Undistributed Expenditures - Security | 548,145.00 | (45,725.00) | 502,420.00 | 501,218.79 | 1,201.21 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 3,000.00 | | 3,000.00 | | 3,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 3,000.00 | | 3,000.00 | | 3,000.00 |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|----------------------|-------------------------------------|
| <u>NEW BRUNSWICK MIDDLE SCHOOL</u> | | | | | |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | \$ 3,920,000.00 | \$ | \$ 3,920,000.00 | \$ 3,687,156.51 | \$ 232,843.49 |
| TOTAL UNALLOCATED BENEFITS | <u>3,920,000.00</u> | | <u>3,920,000.00</u> | <u>3,687,156.51</u> | <u>232,843.49</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>3,920,000.00</u> | | <u>3,920,000.00</u> | <u>3,687,156.51</u> | <u>232,843.49</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>6,076,930.00</u> | <u>12,425.19</u> | <u>6,089,355.19</u> | <u>5,753,821.57</u> | <u>335,533.62</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>15,268,460.00</u> | <u>(483,608.81)</u> | <u>14,784,841.19</u> | <u>14,123,010.42</u> | <u>661,830.77</u> |
| School-Based Expenditures | <u>15,268,460.00</u> | <u>(483,608.81)</u> | <u>14,784,841.19</u> | <u>14,123,010.42</u> | <u>661,830.77</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>15,268,460.00</u> | | <u>15,268,460.00</u> | <u>14,113,118.27</u> | <u>1,155,331.73</u> |
| Total Other Financing Sources | <u>15,268,460.00</u> | | <u>15,268,460.00</u> | <u>14,113,118.27</u> | <u>1,155,331.73</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | 483,608.81 | 483,608.81 | (9,892.15) | 493,500.96 |
| Fund Balance, July 1 | <u>64,444.19</u> | | <u>64,444.19</u> | <u>64,444.19</u> | |
| Fund Balance, June 30 | <u>\$ 64,444.19</u> | <u>\$ 483,608.81</u> | <u>\$ 548,053.00</u> | <u>\$ 54,552.04</u> | <u>\$ 493,500.96</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| LINCOLN SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 695,487.00 | \$ (84,694.00) | \$ 610,793.00 | \$ 610,792.40 | \$ 0.60 |
| Grades 1-5 - Salaries of Teachers | 1,841,617.00 | 55,710.00 | 1,897,327.00 | 1,394,496.04 | 502,830.96 |
| Other Salaries for Instruction | 163,622.00 | 16,916.00 | 180,538.00 | 166,570.48 | 13,967.52 |
| Other Purchased Services (400-500 Series) | 29,000.00 | | 29,000.00 | 13,525.65 | 15,474.35 |
| General Supplies | 102,000.00 | | 102,000.00 | 84,486.54 | 17,513.46 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,831,726.00 | (12,068.00) | 2,819,658.00 | 2,269,871.11 | 549,786.89 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 233,805.00 | (157,817.00) | 75,988.00 | 75,987.80 | 0.20 |
| Other Salaries for Instruction | 83,744.00 | | 83,744.00 | 83,744.00 | |
| General Supplies | 1,500.00 | | 1,500.00 | 453.22 | 1,046.78 |
| Total Learning and/or Language Disabilities | 319,049.00 | (157,817.00) | 161,232.00 | 160,185.02 | 1,046.98 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 406,608.00 | 224,004.00 | 630,612.00 | 544,829.98 | 85,782.02 |
| General Supplies | 2,000.00 | | 2,000.00 | 836.13 | 1,163.87 |
| Total Resource Room/Resource Center | 408,608.00 | 224,004.00 | 632,612.00 | 545,666.11 | 86,945.89 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 727,657.00 | 66,187.00 | 793,844.00 | 705,851.13 | 87,992.87 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 792,979.00 | 50,144.00 | 843,123.00 | 843,122.65 | 0.35 |
| Other Salaries for Instruction | | 17,369.00 | 17,369.00 | 12,947.60 | 4,421.40 |
| General Supplies | 3,000.00 | | 3,000.00 | 1,266.63 | 1,733.37 |
| Total Bilingual Education - Instructions | 795,979.00 | 67,513.00 | 863,492.00 | 857,336.88 | 6,155.12 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 16,000.00 | | 16,000.00 | 2,713.00 | 13,287.00 |
| Other Purchased Services (400-500 Series) | 210,000.00 | | 210,000.00 | 190,000.00 | 20,000.00 |
| Total Before/After School Programs - Instruction | 226,000.00 | | 226,000.00 | 192,713.00 | 33,287.00 |
| Total Instruction | 4,581,362.00 | 121,632.00 | 4,702,994.00 | 4,025,772.12 | 677,221.88 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 93,152.00 | 760.00 | 93,902.00 | 93,902.00 | |
| Salaries of Drop-Out Prevention Officer/Coordinator | 24,821.00 | 25,881.00 | 50,702.00 | 40,562.16 | 10,139.84 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | | 47,136.00 | 47,136.00 | 43,853.95 | 3,282.05 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Attendance and Social Work | 118,973.00 | 73,767.00 | 192,740.00 | 178,318.11 | 14,421.89 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 90,226.00 | 6,877.00 | 97,103.00 | 97,103.00 | |
| Supplies and Materials | 2,500.00 | 1,000.00 | 3,500.00 | 3,269.62 | 230.38 |
| Total Undistributed Expenditures - Health Services | 92,726.00 | 7,877.00 | 100,603.00 | 100,372.62 | 230.38 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 146,604.00 | (39,966.00) | 106,638.00 | 106,637.20 | 0.80 |
| Salaries of Secretarial and Clerical Assistants | 62,120.00 | 5,177.00 | 67,297.00 | 67,296.74 | 0.26 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Guidance Services | 209,724.00 | (34,789.00) | 174,935.00 | 173,933.94 | 1,001.06 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 93,152.00 | | 93,152.00 | 93,152.00 | |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 4,694.67 | 305.33 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 98,152.00 | | 98,152.00 | 97,846.67 | 305.33 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 280,230.00 | 2,500.00 | 282,730.00 | 282,729.05 | 0.95 |
| Salaries of Secretarial and Clerical Assistants | 56,501.00 | | 56,501.00 | 42,375.74 | 14,125.26 |
| Other Purchased Services (400-500 Series) | 5,500.00 | | 5,500.00 | 1,000.00 | 4,500.00 |
| Supplies and Materials | 3,000.00 | | 3,000.00 | 2,508.44 | 491.56 |
| Other Objects | 1,500.00 | | 1,500.00 | 611.92 | 888.08 |
| Total Undistributed Expenditures - Support Services - School Administration | 346,731.00 | 2,500.00 | 349,231.00 | 329,225.15 | 20,005.85 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 106,412.00 | | 106,412.00 | 87,919.42 | 18,492.58 |
| General Supplies | 1,000.00 | | 1,000.00 | 475.50 | 524.50 |
| Total Undistributed Expenditures - Security | 107,412.00 | | 107,412.00 | 88,394.92 | 19,017.08 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 5,000.00 | | 5,000.00 | | 5,000.00 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| LINCOLN SCHOOL | | | | | |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | \$ 1,670,000.00 | \$ | \$ 1,670,000.00 | \$ 1,612,676.37 | \$ 57,323.63 |
| TOTAL UNALLOCATED BENEFITS | <u>1,670,000.00</u> | | <u>1,670,000.00</u> | <u>1,612,676.37</u> | <u>57,323.63</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>1,670,000.00</u> | - | <u>1,670,000.00</u> | <u>1,612,676.37</u> | <u>57,323.63</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,650,718.00</u> | <u>49,355.00</u> | <u>2,700,073.00</u> | <u>2,580,767.78</u> | <u>119,305.22</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>7,232,080.00</u> | <u>170,987.00</u> | <u>7,403,067.00</u> | <u>6,606,539.90</u> | <u>796,527.10</u> |
| School-Based Expenditures | <u>7,232,080.00</u> | <u>170,987.00</u> | <u>7,403,067.00</u> | <u>6,606,539.90</u> | <u>796,527.10</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>7,232,080.00</u> | | <u>7,232,080.00</u> | <u>6,555,275.48</u> | <u>676,804.52</u> |
| Total Other Financing Sources: | <u>7,232,080.00</u> | | <u>7,232,080.00</u> | <u>6,555,275.48</u> | <u>676,804.52</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | (170,987.00) | (170,987.00) | (51,264.42) | (119,722.58) |
| Fund Balance, July 1 | <u>103,000.00</u> | | <u>103,000.00</u> | <u>103,000.00</u> | |
| Fund Balance, June 30 | <u>\$ 103,000.00</u> | <u>\$ (170,987.00)</u> | <u>\$ (67,987.00)</u> | <u>\$ 51,735.58</u> | <u>\$ (119,722.58)</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| LIVINGSTON SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 488,083.00 | \$ (83.00) | \$ 488,000.00 | \$ 479,219.75 | \$ 8,780.25 |
| Grades 1-5 - Salaries of Teachers | 1,506,962.00 | 137,230.00 | 1,644,192.00 | 1,584,192.98 | 59,999.02 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 124,883.00 | (30,344.00) | 94,539.00 | 91,390.30 | 3,148.70 |
| Other Purchased Services (400-500 Series) | 22,000.00 | | 22,000.00 | 17,659.94 | 4,340.06 |
| General Supplies | 67,300.00 | | 67,300.00 | 60,719.85 | 6,580.15 |
| Textbooks | 1,000.00 | | 1,000.00 | | 1,000.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,210,228.00 | 106,803.00 | 2,317,031.00 | 2,233,182.82 | 83,848.18 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 189,282.00 | 487.00 | 189,769.00 | 126,693.70 | 63,075.30 |
| General Supplies | 1,000.00 | | 1,000.00 | 961.19 | 38.81 |
| Total Learning and/or Language Disabilities | 190,282.00 | 487.00 | 190,769.00 | 127,654.89 | 63,114.11 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 284,977.00 | (67,572.00) | 217,405.00 | 217,404.05 | 0.95 |
| Other Salaries for Instruction | | 51,087.00 | 51,087.00 | 51,086.44 | 0.56 |
| General Supplies | 2,000.00 | | 2,000.00 | 760.35 | 1,239.65 |
| Total Resource Room/Resource Center | 286,977.00 | (16,485.00) | 270,492.00 | 269,250.84 | 1,241.16 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 477,259.00 | (15,998.00) | 461,261.00 | 396,905.73 | 64,355.27 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 508,243.00 | (59,342.00) | 448,901.00 | 421,154.20 | 27,746.80 |
| Other Salaries for Instruction | 64,019.00 | 8,162.00 | 72,181.00 | 72,180.75 | 0.25 |
| General Supplies | 3,000.00 | 40.46 | 3,040.46 | 725.95 | 2,314.51 |
| Total Bilingual Education - Instructions | 575,262.00 | (51,139.54) | 524,122.46 | 494,060.90 | 30,061.56 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 20,400.00 | | 20,400.00 | 3,305.50 | 17,094.50 |
| Other Purchased Services (400-500 Series) | 225,000.00 | | 225,000.00 | 200,000.00 | 25,000.00 |
| Total Before/After School Programs - Instruction | 245,400.00 | | 245,400.00 | 203,305.50 | 42,094.50 |
| Total Instruction | 3,508,149.00 | 39,665.46 | 3,547,814.46 | 3,327,454.95 | 220,359.51 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 93,152.00 | (32,200.00) | 60,952.00 | 57,933.04 | 3,018.96 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 47,617.00 | 2,500.00 | 50,117.00 | 50,117.00 | |
| Other Purchased Services (400-500 Series) | 1,000.00 | | 1,000.00 | 733.24 | 266.76 |
| Total Undistributed Expenditures - Attendance and Social Work | 141,769.00 | (29,700.00) | 112,069.00 | 108,783.28 | 3,285.72 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 77,852.00 | 8,036.00 | 85,888.00 | 85,887.20 | 0.80 |
| Supplies and Materials | 2,500.00 | | 2,500.00 | 2,499.92 | 0.08 |
| Total Undistributed Expenditures - Health Services | 80,352.00 | 8,036.00 | 88,388.00 | 88,387.12 | 0.88 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 64,252.00 | | 64,252.00 | 35,017.34 | 29,234.66 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Guidance Services | 65,252.00 | | 65,252.00 | 35,017.34 | 30,234.66 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 77,852.00 | | 77,852.00 | 77,852.00 | |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 2,118.13 | 2,881.87 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 82,852.00 | | 82,852.00 | 79,970.13 | 2,881.87 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | 3,000.00 | 5,000.00 | 5,000.00 | |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | 3,000.00 | 5,000.00 | 5,000.00 | |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 267,314.00 | 2,156.00 | 269,470.00 | 269,469.37 | 0.63 |
| Salaries of Secretarial and Clerical Assistants | 123,521.00 | | 123,521.00 | 91,078.81 | 32,442.19 |
| Other Purchased Services (400-500 Series) | 6,000.00 | (1,500.00) | 4,500.00 | 2,408.75 | 2,091.25 |
| Supplies and Materials | 3,000.00 | | 3,000.00 | 2,405.77 | 594.23 |
| Other Objects | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Support Services - School Administration | 400,835.00 | 656.00 | 401,491.00 | 365,362.70 | 36,128.30 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|-----------------------|---------------------|---------------------|-----------------------------|
| <u>LIVINGSTON SCHOOL</u> | | | | | |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | \$ 100,177.00 | \$ | \$ 100,177.00 | \$ 90,392.39 | \$ 9,784.61 |
| General Supplies | 1,000.00 | | 1,000.00 | 505.13 | 494.87 |
| Total Undistributed Expenditures - Security | <u>101,177.00</u> | | <u>101,177.00</u> | <u>90,897.52</u> | <u>10,279.48</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 2,500.00 | | 2,500.00 | | 2,500.00 |
| Total Undistributed Expenditures - Student Transportation Services | <u>2,500.00</u> | | <u>2,500.00</u> | | <u>2,500.00</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 1,585,000.00 | | 1,585,000.00 | 1,530,671.27 | 54,328.73 |
| TOTAL UNALLOCATED BENEFITS | <u>1,585,000.00</u> | | <u>1,585,000.00</u> | <u>1,530,671.27</u> | <u>54,328.73</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>1,585,000.00</u> | | <u>1,585,000.00</u> | <u>1,530,671.27</u> | <u>54,328.73</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,461,737.00</u> | <u>(18,008.00)</u> | <u>2,443,729.00</u> | <u>2,304,089.36</u> | <u>139,639.64</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>5,969,886.00</u> | <u>21,657.46</u> | <u>5,991,543.46</u> | <u>5,631,544.31</u> | <u>359,999.15</u> |
| School-Based Expenditures | <u>5,969,886.00</u> | <u>21,657.46</u> | <u>5,991,543.46</u> | <u>5,631,544.31</u> | <u>359,999.15</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,969,886.00 | | 5,969,886.00 | 5,623,923.29 | 345,962.71 |
| Total Other Financing Sources | <u>5,969,886.00</u> | | <u>5,969,886.00</u> | <u>5,623,923.29</u> | <u>345,962.71</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | <u>(21,657.46)</u> | <u>(21,657.46)</u> | <u>(7,621.02)</u> | <u>(14,036.44)</u> |
| Fund Balance, July 1 | <u>60,040.46</u> | | <u>60,040.46</u> | <u>60,040.46</u> | |
| Fund Balance, June 30 | <u>\$ 60,040.46</u> | <u>\$ (21,657.46)</u> | <u>\$ 38,383.00</u> | <u>\$ 52,419.44</u> | <u>\$ (14,036.44)</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| LORD STIRLING SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 518,379.00 | \$(123,379.00) | \$ 395,000.00 | \$ 378,060.96 | \$ 16,939.04 |
| Grades 1-5 - Salaries of Teachers | 1,956,872.00 | 92,911.00 | 2,049,783.00 | 1,979,761.42 | 70,021.58 |
| Other Salaries for Instruction | 166,981.00 | (40,000.00) | 126,981.00 | 119,474.22 | 7,506.78 |
| Other Purchased Services (400-500 Series) | 32,000.00 | | 32,000.00 | 13,324.27 | 18,675.73 |
| General Supplies | 84,000.00 | 1,279.90 | 85,279.90 | 62,303.22 | 22,976.68 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,768,732.00 | (69,188.10) | 2,699,543.90 | 2,562,924.09 | 136,619.81 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 179,037.00 | 17,847.00 | 196,884.00 | 196,883.13 | 0.87 |
| Other Salaries for Instruction | 107,606.00 | 84,563.00 | 192,169.00 | 122,245.62 | 69,923.38 |
| General Supplies | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Learning and/or Language Disabilities | 287,643.00 | 102,410.00 | 390,053.00 | 319,128.75 | 70,924.25 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 468,960.00 | 119,704.00 | 578,664.00 | 565,775.05 | 12,888.95 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Resource Room/Resource Center | 468,960.00 | 119,704.00 | 580,664.00 | 565,775.05 | 14,888.95 |
| Preschool Disabilities - Full-Time: | | | | | |
| Salaries of Teachers | 55,326.00 | | 55,326.00 | 55,326.00 | |
| Other Salaries for Instruction | 64,080.00 | 2,525.00 | 66,605.00 | 51,667.25 | 14,937.75 |
| Total Preschool Disabilities - Full-Time | 119,406.00 | 2,525.00 | 121,931.00 | 106,993.25 | 14,937.75 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 868,009.00 | 224,639.00 | 1,092,648.00 | 991,897.05 | 100,750.95 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 475,713.00 | 7,052.00 | 482,765.00 | 406,956.48 | 75,808.52 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Bilingual Education - Instructions | 477,713.00 | 7,052.00 | 484,765.00 | 408,956.48 | 75,808.52 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 23,000.00 | | 23,000.00 | 2,976.50 | 20,023.50 |
| Other Purchased Services (400-500 Series) | 210,000.00 | | 210,000.00 | 210,000.00 | |
| Total Before/After School Programs - Instruction | 233,000.00 | | 233,000.00 | 212,976.50 | 20,023.50 |
| Total Instruction | 4,337,454.00 | 162,502.90 | 4,499,956.90 | 4,166,754.12 | 333,202.78 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 94,797.00 | | 94,797.00 | 94,797.00 | |
| Salaries of Drop-Out Prevention Officer/Coordinator | 25,351.00 | 19,566.00 | 44,917.00 | 24,314.00 | 20,603.00 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | | 44,917.00 | 44,917.00 | 42,146.83 | 2,770.17 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 248.59 | 751.41 |
| Total Undistributed Expenditures - Attendance and Social Work | 121,148.00 | 64,483.00 | 185,631.00 | 161,506.42 | 24,124.58 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 90,226.00 | 9,273.00 | 99,499.00 | 99,498.60 | 0.40 |
| Supplies and Materials | 2,500.00 | | 2,500.00 | 2,373.05 | 126.95 |
| Total Undistributed Expenditures - Health Services | 92,726.00 | 9,273.00 | 101,999.00 | 101,871.65 | 127.35 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 97,411.00 | | 97,411.00 | 71,110.01 | 26,300.99 |
| Supplies and Materials | 1,000.00 | 196.62 | 1,196.62 | 305.10 | 891.52 |
| Total Undistributed Expenditures - Guidance Services | 98,411.00 | 196.62 | 98,607.62 | 71,415.11 | 27,192.51 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 64,252.00 | | 64,252.00 | 64,252.00 | |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 4,149.44 | 850.56 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 69,252.00 | | 69,252.00 | 68,401.44 | 850.56 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 288,336.00 | 30.00 | 288,366.00 | 288,365.59 | 0.41 |
| Salaries of Secretarial and Clerical Assistants | 124,681.00 | | 124,681.00 | 96,804.62 | 27,776.38 |
| Other Purchased Services (400-500 Series) | 4,000.00 | (116.00) | 3,884.00 | 1,000.00 | 2,884.00 |
| Supplies and Materials | 3,000.00 | 2,353.86 | 5,353.86 | 5,353.38 | 0.48 |
| Total Undistributed Expenditures - Support Services - School Administration | 419,917.00 | 2,267.86 | 422,184.86 | 391,523.59 | 30,661.27 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 214,073.00 | (12,435.00) | 201,638.00 | 110,475.72 | 91,162.28 |
| General Supplies | 1,500.00 | | 1,500.00 | 543.62 | 956.48 |
| Total Undistributed Expenditures - Security | 215,573.00 | (12,435.00) | 203,138.00 | 111,019.24 | 92,118.76 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 4,000.00 | | 4,000.00 | | 4,000.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 1,850,000.00 | | 1,850,000.00 | 1,782,342.23 | 67,657.77 |
| TOTAL UNALLOCATED BENEFITS | 1,850,000.00 | | 1,850,000.00 | 1,782,342.23 | 67,657.77 |

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| <u>LORD STIRLING SCHOOL</u> | | | | | |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | \$ 1,850,000.00 | \$ | \$ 1,850,000.00 | \$ 1,782,342.23 | \$ 67,657.77 |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,873,027.00</u> | <u>63,785.48</u> | <u>2,936,812.48</u> | <u>2,688,079.68</u> | <u>248,732.80</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>7,210,481.00</u> | <u>226,288.38</u> | <u>7,436,769.38</u> | <u>6,854,833.80</u> | <u>581,935.58</u> |
| School-Based Expenditures | <u>7,210,481.00</u> | <u>226,288.38</u> | <u>7,436,769.38</u> | <u>6,854,833.80</u> | <u>581,935.58</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>7,210,481.00</u> | | <u>7,210,481.00</u> | <u>6,902,587.42</u> | <u>307,893.58</u> |
| Total Other Financing Sources | <u>7,210,481.00</u> | | <u>7,210,481.00</u> | <u>6,902,587.42</u> | <u>307,893.58</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | (226,288.38) | (226,288.38) | 47,753.62 | (274,042.00) |
| Fund Balance, July 1 | <u>22,714.38</u> | | <u>22,714.38</u> | <u>22,714.38</u> | |
| Fund Balance, June 30 | <u>\$ 22,714.38</u> | <u>\$ (226,288.38)</u> | <u>\$ (203,574.00)</u> | <u>\$ 70,468.00</u> | <u>\$ (274,042.00)</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| <u>MCKINLEY SCHOOL</u> | | | | | |
| <u>REGULAR PROGRAMS - INSTRUCTION</u> | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 417,312.00 | \$ (1,662.00) | \$ 415,650.00 | \$ 147,038.73 | \$ 268,611.27 |
| Grades 1-5 - Salaries of Teachers | 2,016,167.00 | (128,960.00) | 1,889,197.00 | 1,814,244.61 | 74,952.39 |
| Grades 6-8 - Salaries of Teachers | 797,268.00 | 67,173.00 | 864,441.00 | 864,260.10 | 180.90 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 182,167.00 | (7,747.00) | 174,420.00 | 72,028.00 | 102,392.00 |
| Other Purchased Services (400-500 Series) | 37,000.00 | 148.55 | 37,148.55 | 14,601.00 | 22,547.55 |
| General Supplies | 105,160.00 | 10,555.57 | 115,705.57 | 87,693.98 | 28,011.59 |
| Textbooks | 10,000.00 | | 10,000.00 | | 10,000.00 |
| Other Objects | 7,500.00 | | 7,500.00 | 786.12 | 6,713.88 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,572,554.00 | (58,491.88) | 3,514,062.12 | 3,000,652.54 | 513,409.58 |
| <u>SPECIAL EDUCATION - INSTRUCTION</u> | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 630,064.00 | | 630,064.00 | 523,081.09 | 106,982.91 |
| Other Salaries for Instruction | 261,058.00 | 76,221.00 | 337,279.00 | 337,278.60 | 0.40 |
| General Supplies | 2,000.00 | | 2,000.00 | 1,263.81 | 736.19 |
| Total Learning and/or Language Disabilities | 893,122.00 | 76,221.00 | 969,343.00 | 861,623.50 | 107,719.50 |
| Multiple Disabilities: | | | | | |
| Other Salaries for Instruction | 256,513.00 | 55,677.00 | 312,190.00 | 312,189.60 | 0.40 |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Multiple Disabilities | 258,513.00 | 55,677.00 | 314,190.00 | 312,189.60 | 2,000.40 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 818,786.00 | 88,398.00 | 907,184.00 | 907,183.20 | 0.80 |
| General Supplies | 2,000.00 | | 2,000.00 | 1,187.20 | 812.80 |
| Total Resource Room/Resource Center | 820,786.00 | 88,398.00 | 909,184.00 | 908,370.40 | 813.60 |
| Preschool Disabilities - Full-Time: | | | | | |
| Salaries of Teachers | 442,242.00 | (178,009.00) | 264,233.00 | 264,232.55 | 0.45 |
| Other Salaries for Instruction | 237,847.00 | (86,097.00) | 151,750.00 | 151,750.00 | |
| General Supplies | 2,000.00 | | 2,000.00 | 521.58 | 1,478.42 |
| Total Preschool Disabilities - Full-Time | 682,089.00 | (264,106.00) | 417,983.00 | 416,504.13 | 1,478.87 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 2,654,510.00 | (43,810.00) | 2,610,700.00 | 2,498,687.63 | 112,012.37 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 220,991.00 | (26,987.00) | 194,004.00 | 192,033.40 | 1,970.60 |
| General Supplies | 2,000.00 | | 2,000.00 | 717.69 | 1,282.31 |
| Total Bilingual Education - Instructions | 222,991.00 | (26,987.00) | 196,004.00 | 192,751.09 | 3,252.91 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 23,000.00 | | 23,000.00 | 11,302.08 | 11,697.92 |
| Other Purchased Services (400-500 Series) | 225,000.00 | | 225,000.00 | 190,000.00 | 35,000.00 |
| Total Before/After School Programs - Instruction | 248,000.00 | | 248,000.00 | 201,302.08 | 46,697.92 |
| Total Instruction | 6,698,055.00 | (129,288.88) | 6,568,766.12 | 5,893,393.34 | 675,372.78 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 93,152.00 | - | 93,152.00 | 93,152.00 | - |
| Salaries of Drop-Out Prevention Officer/Coordinator | 35,675.00 | 5,946.00 | 41,621.00 | 41,620.80 | 0.20 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 59,799.00 | 11,195.00 | 70,994.00 | 70,993.65 | 0.35 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 507.82 | 492.18 |
| Total Undistributed Expenditures - Attendance and Social Work | 189,626.00 | 17,141.00 | 206,767.00 | 206,274.27 | 492.73 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 165,162.00 | 1,638.00 | 166,790.00 | 166,789.07 | 0.93 |
| Supplies and Materials | 3,000.00 | 682.58 | 3,682.58 | 3,502.11 | 160.47 |
| Total Undistributed Expenditures - Health Services | 168,162.00 | 2,300.58 | 170,452.58 | 170,291.18 | 161.40 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 93,152.00 | | 93,152.00 | 93,152.00 | |
| Salaries of Secretarial and Clerical Assistants | 62,120.00 | 2,567.00 | 64,687.00 | 64,686.86 | 0.14 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 414.98 | 585.02 |
| Total Undistributed Expenditures - Guidance Services | 156,272.00 | 2,567.00 | 158,839.00 | 158,253.84 | 585.16 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|----------------------|---------------------|----------------------|----------------------|-----------------------------|
| MCKINLEY SCHOOL | | | | | |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | \$ 97,411.00 | \$ | \$ 97,411.00 | \$ 97,411.00 | \$ |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 323.74 | 4,676.26 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 102,411.00 | | 102,411.00 | 97,734.74 | 4,676.26 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | 200.00 | 1,800.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | 200.00 | 1,800.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 551,031.00 | 1,004.00 | 552,035.00 | 552,034.98 | 0.02 |
| Salaries of Secretarial and Clerical Assistants | 56,501.00 | (21,501.00) | 35,000.00 | 1,453.35 | 33,546.65 |
| Other Purchased Services (400-500 Series) | 7,000.00 | | 7,000.00 | 1,000.00 | 6,000.00 |
| Supplies and Materials | 3,000.00 | 2,000.00 | 5,000.00 | 2,876.30 | 2,123.70 |
| Other Objects | 2,000.00 | (13.76) | 1,986.24 | 1,166.53 | 819.71 |
| Total Undistributed Expenditures - Support Services - School Administration | 619,532.00 | (18,510.76) | 601,021.24 | 558,531.16 | 42,490.08 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 331,250.00 | | 331,250.00 | 276,991.17 | 54,258.83 |
| General Supplies | 1,000.00 | | 1,000.00 | 190.00 | 810.00 |
| Total Undistributed Expenditures - Security | 332,250.00 | | 332,250.00 | 277,181.17 | 55,068.83 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 4,000.00 | | 4,000.00 | | 4,000.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 2,930,000.00 | | 2,930,000.00 | 2,642,182.55 | 287,817.45 |
| TOTAL UNALLOCATED BENEFITS | 2,930,000.00 | | 2,930,000.00 | 2,642,182.55 | 287,817.45 |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | 2,930,000.00 | | 2,930,000.00 | 2,642,182.55 | 287,817.45 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 4,504,243.00 | 3,497.82 | 4,507,740.82 | 4,110,648.91 | 397,091.91 |
| TOTAL GENERAL CURRENT EXPENSE | 11,202,298.00 | (125,791.06) | 11,076,506.94 | 10,004,042.25 | 1,072,464.69 |
| School-Based Expenditures | 11,202,298.00 | (125,791.06) | 11,076,506.94 | 10,004,042.25 | 1,072,464.69 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 11,202,298.00 | | 11,202,298.00 | 9,994,487.52 | 1,207,810.48 |
| Total Other Financing Sources | 11,202,298.00 | | 11,202,298.00 | 9,994,487.52 | 1,207,810.48 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | 125,791.06 | 125,791.06 | (9,554.73) | 135,345.79 |
| Fund Balance, July 1 | 62,352.94 | | 62,352.94 | 62,352.94 | |
| Fund Balance, June 30 | \$ 62,352.94 | \$ 125,791.06 | \$ 188,144.00 | \$ 52,798.21 | \$ 135,345.79 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|----------------------|---------------------|----------------------|----------------------|-----------------------------|
| NEW BRUNSWICK HIGH SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Grades 9-12 - Salaries of Teachers | \$ 9,971,929.00 | \$ (263,587.00) | \$ 9,708,342.00 | \$ 8,898,337.55 | \$ 810,004.45 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 77,980.00 | (2,234.00) | 75,746.00 | 65,141.45 | 10,604.55 |
| Purchased Professional-Educational Services | 5,000.00 | | 5,000.00 | | 5,000.00 |
| Other Purchased Services (400-500 Series) | 265,000.00 | 17,600.40 | 282,600.40 | 233,334.18 | 49,266.22 |
| General Supplies | 422,300.00 | (4,594.10) | 417,705.90 | 374,591.46 | 43,114.44 |
| Textbooks | 37,000.00 | 909.60 | 37,909.60 | 14,654.62 | 23,254.98 |
| Other Objects | 14,200.00 | 1,041.02 | 15,241.02 | 2,679.81 | 12,561.21 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 10,793,409.00 | (250,864.08) | 10,542,544.92 | 9,588,739.07 | 953,805.85 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Cognitive - Mild: | | | | | |
| Salaries of Teachers | 92,327.00 | | 92,327.00 | 92,327.00 | |
| General Supplies | 600.00 | 61.70 | 661.70 | 170.85 | 390.85 |
| Total Cognitive - Mild | 92,927.00 | 61.70 | 92,988.70 | 92,497.85 | 390.85 |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 549,180.00 | 221,995.00 | 771,175.00 | 487,459.32 | 283,715.68 |
| Other Salaries for Instruction | 526,821.00 | (35,312.00) | 491,411.00 | 471,551.63 | 19,859.37 |
| General Supplies | 1,000.00 | 844.18 | 1,844.18 | 1,714.76 | 129.42 |
| Textbooks | 500.00 | 472.03 | 972.03 | 472.03 | 500.00 |
| Total Learning and/or Language Disabilities | 1,077,403.00 | 187,999.21 | 1,265,402.21 | 961,197.74 | 304,204.47 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 1,750,293.00 | (170,942.00) | 1,579,351.00 | 1,520,098.38 | 59,252.62 |
| Other Salaries for Instruction | 463,821.00 | (18,940.00) | 444,881.00 | 421,121.29 | 23,759.71 |
| General Supplies | 4,200.00 | | 4,200.00 | 2,263.99 | 1,936.01 |
| Total Resource Room/Resource Center | 2,218,314.00 | (189,882.00) | 2,028,432.00 | 1,943,483.66 | 84,948.34 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 3,388,544.00 | (1,821.09) | 3,386,722.91 | 2,997,179.25 | 389,543.66 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 1,462,914.00 | (287,845.00) | 1,175,069.00 | 920,392.60 | 254,676.40 |
| Other Salaries for Instruction | | 67,695.00 | 67,695.00 | 60,614.75 | 7,080.25 |
| General Supplies | 3,500.00 | | 3,500.00 | 1,998.49 | 1,501.51 |
| Total Bilingual Education - Instructions | 1,466,414.00 | (220,150.00) | 1,246,264.00 | 983,005.84 | 263,258.16 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 205,000.00 | | 205,000.00 | 32,530.81 | 172,469.19 |
| Other Purchased Services (400-500 Series) | 19,000.00 | 15,567.75 | 34,567.75 | 30,567.50 | 4,000.25 |
| Supplies and Materials | 19,000.00 | 671.71 | 19,671.71 | 15,644.31 | 4,027.40 |
| Total Before/After School Programs - Instruction | 243,000.00 | 16,239.46 | 259,239.46 | 78,742.62 | 180,496.84 |
| Total Instruction | 15,891,367.00 | (456,595.71) | 15,434,771.29 | 13,647,666.78 | 1,787,104.51 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 225,613.00 | 16,045.00 | 241,658.00 | 241,657.64 | 0.36 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 94,559.00 | | 94,559.00 | 13,233.60 | 81,325.40 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | | 44,917.00 | 44,917.00 | 40,198.22 | 4,718.78 |
| Total Undistributed Expenditures - Attendance and Social Work | 320,172.00 | 60,962.00 | 381,134.00 | 295,089.46 | 86,044.54 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 194,778.00 | 25,271.00 | 220,049.00 | 220,048.78 | 0.22 |
| Supplies and Materials | 7,000.00 | 1,209.00 | 8,209.00 | 6,507.10 | 1,701.90 |
| Total Undistributed Expenditures - Health Services | 201,778.00 | 26,480.00 | 228,258.00 | 226,555.88 | 1,702.12 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 912,887.00 | 71,123.00 | 984,010.00 | 751,876.74 | 232,133.26 |
| Salaries of Secretarial and Clerical Assistants | 123,621.00 | | 123,621.00 | 117,800.28 | 5,720.72 |
| Other Purchased Services (400-500 Series) | 2,500.00 | | 2,500.00 | 125.00 | 2,375.00 |
| Supplies and Materials | 5,500.00 | | 5,500.00 | 1,363.03 | 4,136.97 |
| Total Undistributed Expenditures - Guidance Services | 1,044,408.00 | 71,123.00 | 1,115,531.00 | 871,165.05 | 244,365.95 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Supplies and Materials | 14,000.00 | | 14,000.00 | 1,583.32 | 12,416.68 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 14,000.00 | | 14,000.00 | 1,583.32 | 12,416.68 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional and Educational Services | 3,000.00 | | 3,000.00 | | 3,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 3,000.00 | | 3,000.00 | | 3,000.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 837,189.00 | 227,092.00 | 1,064,281.00 | 920,723.06 | 143,557.94 |
| Salaries of Secretarial and Clerical Assistants | 414,892.00 | 32,025.00 | 446,917.00 | 433,025.33 | 13,891.67 |
| Purchased Professional and Technical Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 79,000.00 | 30,531.00 | 109,531.00 | 71,266.32 | 38,264.68 |
| Supplies and Materials | 11,500.00 | 249.23 | 11,749.23 | 8,296.60 | 3,452.63 |
| Other Objects | 16,000.00 | 302.08 | 16,302.08 | 6,475.71 | 9,826.37 |
| Total Undistributed Expenditures - Support Services - School Administration | 1,360,581.00 | 290,199.31 | 1,650,780.31 | 1,439,787.02 | 210,993.29 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|----------------------|-----------------------|----------------------|----------------------|-----------------------------|
| NEW BRUNSWICK HIGH SCHOOL | | | | | |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | \$ 1,090,735.00 | \$ 24,654.00 | \$ 1,115,389.00 | \$ 763,938.35 | \$ 351,450.65 |
| Purchased Professional and Technical Services | 88,000.00 | | 88,000.00 | 1,700.00 | 86,300.00 |
| General Supplies | 7,000.00 | | 7,000.00 | 2,419.00 | 4,581.00 |
| Total Undistributed Expenditures - Security | <u>1,185,735.00</u> | <u>24,654.00</u> | <u>1,210,389.00</u> | <u>768,057.35</u> | <u>442,331.65</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 24,000.00 | | 24,000.00 | | 24,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | <u>24,000.00</u> | | <u>24,000.00</u> | | <u>24,000.00</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 5,820,000.00 | | 5,820,000.00 | 5,065,038.01 | 754,961.99 |
| TOTAL UNALLOCATED BENEFITS | <u>5,820,000.00</u> | | <u>5,820,000.00</u> | <u>5,065,038.01</u> | <u>754,961.99</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>5,820,000.00</u> | | <u>5,820,000.00</u> | <u>5,065,038.01</u> | <u>754,961.99</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>9,973,674.00</u> | <u>473,418.31</u> | <u>10,447,092.31</u> | <u>8,667,276.09</u> | <u>1,779,816.22</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>25,865,041.00</u> | <u>16,822.60</u> | <u>25,881,863.60</u> | <u>22,314,942.87</u> | <u>3,566,920.73</u> |
| School-Based Expenditures | <u>25,865,041.00</u> | <u>16,822.60</u> | <u>25,881,863.60</u> | <u>22,314,942.87</u> | <u>3,566,920.73</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 25,865,041.00 | | 25,865,041.00 | 22,298,468.66 | 3,566,572.34 |
| Total Other Financing Sources | <u>25,865,041.00</u> | | <u>25,865,041.00</u> | <u>22,298,468.66</u> | <u>3,566,572.34</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | (16,822.60) | (16,822.60) | (16,474.21) | (348.39) |
| Fund Balance, July 1 | <u>90,948.60</u> | | <u>90,948.60</u> | <u>90,948.60</u> | |
| Fund Balance, June 30 | <u>\$ 90,948.60</u> | <u>\$ (16,822.60)</u> | <u>\$ 74,126.00</u> | <u>\$ 74,474.39</u> | <u>\$ (348.39)</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| PAUL ROBESON COMMUNITY SCHOOL FOR THE ARTS | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 492,459.00 | \$(145,459.00) | \$ 347,000.00 | \$ 338,806.00 | \$ 8,194.00 |
| Grades 1-5 - Salaries of Teachers | 1,957,345.00 | 167,780.00 | 2,125,125.00 | 2,029,989.56 | 95,135.44 |
| Grades 6-8 - Salaries of Teachers | 937,526.00 | (145,959.00) | 791,567.00 | 791,566.50 | 0.50 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 149,669.00 | 41,605.00 | 191,274.00 | 185,066.59 | 6,207.41 |
| Other Purchased Services (400-500 Series) | 37,000.00 | | 37,000.00 | 32,121.97 | 4,878.03 |
| General Supplies | 108,300.00 | 8,259.50 | 116,559.50 | 98,582.97 | 17,976.63 |
| Textbooks | 20,000.00 | (8,000.00) | 12,000.00 | | 12,000.00 |
| Other Objects | 1,000.00 | 61.61 | 1,061.61 | 1,061.61 | |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,703,299.00 | (81,711.89) | 3,621,587.11 | 3,477,195.20 | 144,391.91 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 361,107.00 | (8,191.00) | 352,916.00 | 352,915.77 | 0.23 |
| Other Salaries for Instruction | 155,428.00 | (24,762.00) | 130,666.00 | 130,665.90 | 0.10 |
| General Supplies | 1,000.00 | | 1,000.00 | 598.35 | 401.65 |
| Total Learning and/or Language Disabilities | 517,535.00 | (32,953.00) | 484,582.00 | 484,180.02 | 401.98 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 671,223.00 | 6,650.00 | 677,873.00 | 677,872.65 | 0.35 |
| Other Salaries for Instruction | 32,690.00 | (32,690.00) | | | |
| General Supplies | 1,500.00 | | 1,500.00 | 1,500.00 | |
| Total Resource Room/Resource Center | 705,413.00 | (26,040.00) | 679,373.00 | 679,372.65 | 0.35 |
| Autism: | | | | | |
| Salaries of Teachers | 97,411.00 | | 97,411.00 | | 97,411.00 |
| Other Salaries for Instruction | | 1,515.00 | 1,515.00 | | 1,515.00 |
| Total Autism | 97,411.00 | 1,515.00 | 98,926.00 | | 98,926.00 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 1,320,359.00 | (57,478.00) | 1,262,881.00 | 1,163,552.67 | 99,328.33 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 574,930.00 | (41,774.00) | 533,156.00 | 355,585.36 | 177,570.64 |
| General Supplies | 800.00 | 3,977.00 | 4,777.00 | 2,766.35 | 2,010.65 |
| Total Bilingual Education - Instructions | 575,730.00 | (37,797.00) | 537,933.00 | 358,351.71 | 179,581.29 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 37,000.00 | | 37,000.00 | 5,934.77 | 31,065.23 |
| Other Purchased Services (400-500 Series) | 200,000.00 | | 200,000.00 | 200,000.00 | |
| Total Before/After School Programs - Instruction | 237,000.00 | | 237,000.00 | 205,934.77 | 31,065.23 |
| Total Instruction | 5,836,388.00 | (176,986.89) | 5,659,401.11 | 5,205,034.35 | 454,366.76 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 94,797.00 | | 94,797.00 | 94,797.00 | |
| Salaries of Drop-Out Prevention Officer/Coordinator | 25,351.00 | 26,071.00 | 51,422.00 | 51,422.00 | |
| Supplies and Materials | 500.00 | 344.95 | 844.95 | 389.79 | 455.16 |
| Total Undistributed Expenditures - Attendance and Social Work | 120,648.00 | 28,416.95 | 147,063.95 | 146,608.79 | 455.16 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 143,552.00 | 5,000.00 | 148,552.00 | 126,294.04 | 22,257.96 |
| Supplies and Materials | 2,000.00 | | 2,000.00 | 1,788.75 | 211.25 |
| Total Undistributed Expenditures - Health Services | 145,552.00 | 5,000.00 | 150,552.00 | 128,082.79 | 22,469.21 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 99,056.00 | 147.00 | 99,203.00 | 99,202.10 | 0.90 |
| Supplies and Materials | 500.00 | | 500.00 | 500.00 | |
| Total Undistributed Expenditures - Guidance Services | 99,556.00 | 147.00 | 99,703.00 | 99,702.10 | 0.90 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 94,797.00 | 4,259.00 | 99,056.00 | 70,039.20 | 29,016.80 |
| Supplies and Materials | 4,000.00 | (1,977.00) | 2,023.00 | 494.23 | 1,528.77 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 98,797.00 | 2,282.00 | 101,079.00 | 70,533.43 | 30,545.57 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 10,000.00 | | 10,000.00 | 1,825.00 | 8,175.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 10,000.00 | | 10,000.00 | 1,825.00 | 8,175.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 280,847.00 | 90,151.00 | 370,998.00 | 263,065.46 | 107,932.54 |
| Salaries of Secretarial and Clerical Assistants | 114,327.00 | | 114,327.00 | 98,859.43 | 17,467.57 |
| Other Purchased Services (400-500 Series) | 5,000.00 | | 5,000.00 | 1,000.00 | 4,000.00 |
| Supplies and Materials | 2,500.00 | 1,607.27 | 4,107.27 | 4,033.67 | 73.60 |
| Other Objects | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Support Services - School Administration | 404,674.00 | 91,758.27 | 496,432.27 | 364,958.56 | 131,473.71 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 287,191.00 | | 287,191.00 | 258,285.44 | 28,905.56 |
| General Supplies | 500.00 | 85.50 | 585.50 | 462.06 | 123.44 |
| Total Undistributed Expenditures - Security | 287,691.00 | 85.50 | 287,776.50 | 258,747.50 | 29,029.00 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|---------------------|----------------------|---------------------|-----------------------------|
| <u>PAUL ROBESON COMMUNITY SCHOOL FOR THE ARTS</u> | | | | | |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | \$ 5,000.00 | \$ | \$ 5,000.00 | \$ | \$ 5,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | <u>5,000.00</u> | | <u>5,000.00</u> | | <u>5,000.00</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 1,870,000.00 | | 1,870,000.00 | 1,787,997.78 | 82,002.22 |
| TOTAL UNALLOCATED BENEFITS | <u>1,870,000.00</u> | | <u>1,870,000.00</u> | <u>1,787,997.78</u> | <u>82,002.22</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>1,870,000.00</u> | | <u>1,870,000.00</u> | <u>1,787,997.78</u> | <u>82,002.22</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>3,041,918.00</u> | <u>125,888.72</u> | <u>3,167,606.72</u> | <u>2,858,455.95</u> | <u>309,150.77</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>8,878,306.00</u> | <u>(51,298.17)</u> | <u>8,827,007.83</u> | <u>8,063,490.30</u> | <u>763,517.53</u> |
| School-Based Expenditures | <u>8,878,306.00</u> | <u>(51,298.17)</u> | <u>8,827,007.83</u> | <u>8,063,490.30</u> | <u>763,517.53</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 8,878,306.00 | | 8,878,306.00 | 8,068,519.73 | 809,786.27 |
| Total Other Financing Sources | <u>8,878,306.00</u> | | <u>8,878,306.00</u> | <u>8,068,519.73</u> | <u>809,786.27</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | 51,298.17 | 51,298.17 | 5,029.43 | 46,268.74 |
| Fund Balance, July 1 | <u>54,358.83</u> | | <u>54,358.83</u> | <u>54,358.83</u> | |
| Fund Balance, June 30 | <u>\$ 54,358.83</u> | <u>\$ 51,298.17</u> | <u>\$ 105,657.00</u> | <u>\$ 59,388.26</u> | <u>\$ 46,268.74</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| <u>ROOSEVELT SCHOOL</u> | | | | | |
| <u>REGULAR PROGRAMS - INSTRUCTION</u> | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 583,812.00 | \$ (215,179.00) | \$ 368,633.00 | \$ 368,632.80 | \$ 0.20 |
| Grades 1-5 - Salaries of Teachers | 2,305,508.00 | 124,794.00 | 2,430,302.00 | 2,226,043.02 | 204,258.98 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 255,771.00 | (123,263.00) | 132,508.00 | 112,024.80 | 20,483.20 |
| Other Purchased Services (400-500 Series) | 45,300.00 | (3,120.00) | 42,180.00 | 18,525.72 | 23,654.28 |
| General Supplies | 119,800.00 | 831.36 | 120,631.36 | 101,101.99 | 19,529.37 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,310,191.00 | (215,936.64) | 3,094,254.36 | 2,826,328.33 | 267,926.03 |
| <u>SPECIAL EDUCATION - INSTRUCTION</u> | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 99,056.00 | 22,450.00 | 121,506.00 | 121,505.30 | 0.70 |
| Other Salaries for Instruction | 101,919.00 | 20,015.00 | 121,934.00 | 121,933.60 | 0.40 |
| General Supplies | 500.00 | | 500.00 | 500.00 | |
| Total Learning and/or Language Disabilities | 201,475.00 | 42,465.00 | 243,940.00 | 243,938.90 | 1.10 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 783,121.00 | 59,659.00 | 842,780.00 | 752,311.57 | 90,468.43 |
| General Supplies | 2,000.00 | | 2,000.00 | 2,000.00 | |
| Total Resource Room/Resource Center | 785,121.00 | 59,659.00 | 844,780.00 | 754,311.57 | 90,468.43 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 986,596.00 | 102,124.00 | 1,088,720.00 | 998,250.47 | 90,469.53 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 980,626.00 | (86,461.00) | 914,165.00 | 723,945.59 | 190,219.41 |
| Other Salaries for Instruction | 43,415.00 | (43,415.00) | | | |
| General Supplies | 6,000.00 | | 6,000.00 | 3,246.72 | 2,753.28 |
| Total Bilingual Education - Instructions | 1,030,041.00 | (109,876.00) | 920,165.00 | 727,192.31 | 192,972.69 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 29,000.00 | | 29,000.00 | 5,245.92 | 23,754.08 |
| Other Purchased Services (400-500 Series) | 210,000.00 | | 210,000.00 | 210,000.00 | |
| Total Before/After School Programs - Instruction | 239,000.00 | | 239,000.00 | 215,245.92 | 23,754.08 |
| Total Instruction | 5,565,828.00 | (223,688.64) | 5,342,139.36 | 4,767,017.03 | 575,122.33 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 67,752.00 | 6,776.00 | 74,528.00 | 74,527.20 | 0.80 |
| Salaries of Drop-Out Prevention Officer/Coordinator | 59,458.00 | 341.00 | 59,799.00 | 15,390.75 | 44,408.25 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 59,799.00 | | 59,799.00 | 56,329.48 | 3,469.52 |
| Supplies and Materials | 1,500.00 | | 1,500.00 | 1,481.37 | 18.63 |
| Total Undistributed Expenditures - Attendance and Social Work | 188,509.00 | 7,117.00 | 195,626.00 | 147,728.80 | 47,897.20 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 165,703.00 | 3,000.00 | 168,703.00 | 112,469.01 | 56,233.99 |
| Supplies and Materials | 3,000.00 | | 3,000.00 | 1,467.02 | 1,532.98 |
| Total Undistributed Expenditures - Health Services | 168,703.00 | 3,000.00 | 171,703.00 | 113,936.03 | 57,766.97 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 67,752.00 | | 67,752.00 | 67,752.00 | |
| Salaries of Secretarial and Clerical Assistants | 62,120.00 | 845.00 | 62,965.00 | 62,964.45 | 0.55 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 1,000.00 | |
| Total Undistributed Expenditures - Guidance Services | 130,872.00 | 845.00 | 131,717.00 | 131,716.45 | 0.55 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 88,811.00 | | 88,811.00 | 39,964.95 | 48,846.05 |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 4,692.71 | 307.29 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 93,811.00 | | 93,811.00 | 44,657.66 | 49,153.34 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | 3,120.00 | 5,120.00 | 5,120.00 | |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | 3,120.00 | 5,120.00 | 5,120.00 | |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 405,412.00 | | 405,412.00 | 347,485.43 | 57,926.57 |
| Salaries of Secretarial and Clerical Assistants | 113,321.00 | 1,750.00 | 115,071.00 | 50,676.45 | 64,394.55 |
| Other Purchased Services (400-500 Series) | 5,000.00 | (1,485.00) | 3,515.00 | 2,000.00 | 1,515.00 |
| Supplies and Materials | 4,000.00 | | 4,000.00 | 3,722.93 | 277.07 |
| Other Objects | 3,000.00 | 2,120.00 | 5,120.00 | 3,197.06 | 1,922.94 |
| Total Undistributed Expenditures - Support Services - School Administration | 530,733.00 | 2,385.00 | 533,118.00 | 407,081.87 | 126,036.13 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|----------------------|----------------------|---------------------|-----------------------------|
| ROOSEVELT SCHOOL | | | | | |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | \$ 166,843.00 | \$ 1,400.00 | \$ 168,243.00 | \$ 145,347.38 | \$ 22,895.62 |
| General Supplies | 2,000.00 | | 2,000.00 | 1,946.19 | 53.81 |
| Total Undistributed Expenditures - Security | <u>168,843.00</u> | <u>1,400.00</u> | <u>170,243.00</u> | <u>147,293.57</u> | <u>22,949.43</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | <u>2,000.00</u> | | <u>2,000.00</u> | | <u>2,000.00</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | 2,780,000.00 | | 2,780,000.00 | 2,568,460.68 | 211,539.32 |
| TOTAL UNALLOCATED BENEFITS | <u>2,780,000.00</u> | | <u>2,780,000.00</u> | <u>2,568,460.68</u> | <u>211,539.32</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>2,780,000.00</u> | | <u>2,780,000.00</u> | <u>2,568,460.68</u> | <u>211,539.32</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>4,065,471.00</u> | <u>17,867.00</u> | <u>4,083,338.00</u> | <u>3,565,995.06</u> | <u>517,342.94</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>9,631,299.00</u> | <u>(205,821.64)</u> | <u>9,425,477.36</u> | <u>8,333,012.09</u> | <u>1,092,465.27</u> |
| School-Based Expenditures | <u>9,631,299.00</u> | <u>(205,821.64)</u> | <u>9,425,477.36</u> | <u>8,333,012.09</u> | <u>1,092,465.27</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 9,631,299.00 | | 9,631,299.00 | 8,331,934.62 | 1,299,364.38 |
| Total Other Financing Sources | <u>9,631,299.00</u> | | <u>9,631,299.00</u> | <u>8,331,934.62</u> | <u>1,299,364.38</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | 205,821.64 | 205,821.64 | (1,077.47) | 206,899.11 |
| Fund Balance, July 1 | <u>54,466.36</u> | | <u>54,466.36</u> | <u>54,466.36</u> | |
| Fund Balance, June 30 | <u>\$ 54,466.36</u> | <u>\$ 205,821.64</u> | <u>\$ 260,288.00</u> | <u>\$ 53,388.89</u> | <u>\$ 206,899.11</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| WOODROW WILSON SCHOOL | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Preschool/Kindergarten - Salaries of Teachers | \$ 122,852.00 | \$ 21,203.00 | \$ 144,055.00 | \$ 144,054.30 | \$ 0.70 |
| Grades 1-5 - Salaries of Teachers | 1,326,244.00 | (82,000.00) | 1,244,244.00 | 1,184,199.79 | 60,044.21 |
| Grades 6-8 - Salaries of Teachers | 620,363.00 | 81,556.00 | 701,919.00 | 701,918.16 | 0.85 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 88,150.00 | (37,045.00) | 51,105.00 | 45,376.40 | 5,728.60 |
| Other Purchased Services (400-500 Series) | 22,000.00 | | 22,000.00 | 12,940.58 | 9,059.42 |
| General Supplies | 70,100.00 | 874.48 | 70,974.48 | 53,095.15 | 17,879.33 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,249,709.00 | (15,411.52) | 2,234,297.48 | 2,141,584.37 | 92,713.11 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 163,152.00 | (60,000.00) | 93,152.00 | 93,152.00 | |
| Other Salaries for Instruction | 404,190.00 | (126,048.00) | 278,142.00 | 264,500.93 | 13,641.07 |
| General Supplies | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Learning and/or Language Disabilities | 568,342.00 | (186,048.00) | 372,294.00 | 357,652.93 | 14,641.07 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 581,876.00 | (15,016.00) | 566,860.00 | 566,859.99 | 0.01 |
| Other Salaries for Instruction | 43,415.00 | (43,415.00) | | | |
| General Supplies | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Resource Room/Resource Center | 627,291.00 | (58,431.00) | 568,860.00 | 566,859.99 | 2,000.01 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 1,195,633.00 | (244,479.00) | 941,154.00 | 924,512.92 | 16,641.08 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 55,326.00 | | 55,326.00 | 44,122.48 | 11,203.52 |
| General Supplies | 750.00 | 176.00 | 926.00 | 925.10 | 0.90 |
| Total Bilingual Education - Instructions | 56,076.00 | 176.00 | 56,252.00 | 45,047.58 | 11,204.42 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 17,000.00 | | 17,000.00 | 1,259.62 | 15,740.38 |
| Other Purchased Services (400-500 Series) | 200,000.00 | | 200,000.00 | 190,000.00 | 10,000.00 |
| Total Before/After School Programs - Instruction | 217,000.00 | | 217,000.00 | 191,259.62 | 25,740.38 |
| Total Instruction | 3,708,418.00 | (259,714.52) | 3,448,703.48 | 3,302,404.49 | 146,298.99 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 99,056.00 | | 99,056.00 | 99,056.00 | |
| Salaries of Drop-Out Prevention Officer/Coordinator | 24,821.00 | | 24,821.00 | 11,789.84 | 13,031.16 |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | | 44,917.00 | 44,917.00 | 23,807.39 | 21,109.61 |
| Supplies and Materials | 1,000.00 | (176.00) | 824.00 | | 824.00 |
| Total Undistributed Expenditures - Attendance and Social Work | 124,877.00 | 44,741.00 | 169,618.00 | 134,653.23 | 34,964.77 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 74,181.00 | 12,546.00 | 86,727.00 | 78,568.87 | 8,158.13 |
| Supplies and Materials | 2,500.00 | 1,782.47 | 4,282.47 | 3,963.97 | 318.50 |
| Total Undistributed Expenditures - Health Services | 76,681.00 | 14,328.47 | 91,009.47 | 82,532.84 | 8,476.63 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 99,056.00 | | 99,056.00 | 99,056.00 | |
| Supplies and Materials | 1,000.00 | | 1,000.00 | 481.30 | 518.70 |
| Total Undistributed Expenditures - Guidance Services | 100,056.00 | | 100,056.00 | 99,537.30 | 518.70 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 66,382.00 | (7,630.00) | 58,752.00 | 55,520.64 | 3,231.36 |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 278.52 | 4,721.48 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 71,382.00 | (7,630.00) | 63,752.00 | 55,799.16 | 7,952.84 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 281,957.00 | 31.00 | 281,988.00 | 281,987.05 | 0.95 |
| Salaries of Secretarial and Clerical Assistants | 114,362.00 | | 114,362.00 | 35,718.12 | 78,643.88 |
| Other Purchased Services (400-500 Series) | 7,000.00 | 790.00 | 7,790.00 | 1,410.00 | 6,380.00 |
| Supplies and Materials | 2,500.00 | | 2,500.00 | 2,500.00 | |
| Other Objects | 1,500.00 | 166.00 | 1,666.00 | 1,665.29 | 0.71 |
| Total Undistributed Expenditures - Support Services - School Administration | 407,319.00 | 987.00 | 408,306.00 | 323,280.46 | 85,025.54 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 99,977.00 | | 99,977.00 | 57,588.72 | 42,388.28 |
| General Supplies | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Security | 100,977.00 | | 100,977.00 | 57,588.72 | 43,388.28 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 4,000.00 | | 4,000.00 | | 4,000.00 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|----------------------|----------------------|---------------------|-----------------------------|
| <u>WOODROW WILSON SCHOOL</u> | | | | | |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | \$ 1,425,000.00 | \$ | \$ 1,425,000.00 | \$ 1,411,905.19 | \$ 13,094.81 |
| TOTAL UNALLOCATED BENEFITS | <u>1,425,000.00</u> | | <u>1,425,000.00</u> | <u>1,411,905.19</u> | <u>13,094.81</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>1,425,000.00</u> | | <u>1,425,000.00</u> | <u>1,411,905.19</u> | <u>13,094.81</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,312,292.00</u> | <u>62,426.47</u> | <u>2,364,718.47</u> | <u>2,165,296.90</u> | <u>199,421.57</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>6,020,710.00</u> | <u>(207,288.05)</u> | <u>5,813,421.95</u> | <u>5,467,701.39</u> | <u>345,720.56</u> |
| School-Based Expenditures | <u>6,020,710.00</u> | <u>(207,288.05)</u> | <u>5,813,421.95</u> | <u>5,467,701.39</u> | <u>345,720.56</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>6,020,710.00</u> | | <u>6,020,710.00</u> | <u>5,505,096.57</u> | <u>515,613.43</u> |
| Total Other Financing Sources | <u>6,020,710.00</u> | | <u>6,020,710.00</u> | <u>5,505,096.57</u> | <u>515,613.43</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | 207,288.05 | 207,288.05 | 37,395.18 | 169,892.87 |
| Fund Balance, July 1 | <u>12,612.95</u> | | <u>12,612.95</u> | <u>12,612.95</u> | |
| Fund Balance, June 30 | <u>\$ 12,612.95</u> | <u>\$ 207,288.05</u> | <u>\$ 219,901.00</u> | <u>\$ 50,008.13</u> | <u>\$ 169,892.87</u> |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| LINCOLN ANNEX | | | | | |
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Grades 1-5 - Salaries of Teachers | \$ 1,317,474.00 | \$ 96,586.00 | \$ 1,414,060.00 | \$ 1,354,066.00 | \$ 59,994.00 |
| Grades 6-8 - Salaries of Teachers | 1,316,590.00 | (7,784.00) | 1,308,806.00 | 1,154,013.90 | 154,792.10 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Purchased Services (400-500 Series) | 51,300.00 | | 51,300.00 | 9,785.53 | 41,514.47 |
| General Supplies | 112,450.00 | 1,730.76 | 114,180.76 | 72,825.06 | 41,355.70 |
| Textbooks | 19,000.00 | | 19,000.00 | | 19,000.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,816,814.00 | 90,532.76 | 2,907,346.76 | 2,590,690.49 | 316,656.27 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 483,208.00 | (10,871.00) | 472,337.00 | 472,338.80 | 0.20 |
| Other Salaries for Instruction | 221,513.00 | (39,005.00) | 182,508.00 | 170,529.41 | 11,978.59 |
| General Supplies | 600.00 | | 600.00 | 540.84 | 69.16 |
| Total Learning and/or Language Disabilities | 705,321.00 | (49,876.00) | 655,445.00 | 643,407.05 | 12,037.95 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 783,062.00 | 93,516.00 | 876,578.00 | 764,830.34 | 111,747.66 |
| Other Salaries for Instruction | 2,000.00 | | 2,000.00 | 1,913.45 | 86.55 |
| Total Resource Room/Resource Center | 785,062.00 | 93,516.00 | 878,578.00 | 766,743.79 | 111,834.21 |
| Bilingual Education - Instructions: | | | | | |
| Salaries of Teachers | 158,163.00 | | 158,163.00 | 155,188.88 | 974.12 |
| General Supplies | 2,000.00 | | 2,000.00 | 1,196.93 | 803.07 |
| Total Bilingual Education - Instructions | 158,163.00 | | 158,163.00 | 156,385.81 | 1,777.19 |
| Before/After School Programs - Instruction: | | | | | |
| Salaries of Teachers | 24,500.00 | | 24,500.00 | 12,167.78 | 12,332.22 |
| Other Purchased Services (400-500 Series) | 225,000.00 | | 225,000.00 | 190,000.00 | 35,000.00 |
| Supplies and Materials | 6,000.00 | | 6,000.00 | 2,863.05 | 3,146.95 |
| Total Before/ After School Programs - Instruction | 255,500.00 | | 255,500.00 | 205,020.83 | 50,479.17 |
| Total Instruction | 4,720,860.00 | 134,172.76 | 4,855,032.76 | 4,362,247.97 | 492,784.79 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 93,152.00 | | 93,152.00 | 93,152.00 | |
| Salaries of Family Liaisons/Comm. Parent Inv. Spe. | 60,798.00 | 6,653.00 | 67,451.00 | 67,450.85 | 0.15 |
| Supplies and Materials | 500.00 | | 500.00 | | 500.00 |
| Total Undistributed Expenditures - Attendance and Social Work | 154,450.00 | 6,653.00 | 161,103.00 | 160,602.85 | 500.15 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 90,226.00 | 10,822.00 | 101,048.00 | 101,047.37 | 0.63 |
| Supplies and Materials | 2,000.00 | | 2,000.00 | 1,120.31 | 879.69 |
| Total Undistributed Expenditures - Health Services | 92,226.00 | 10,822.00 | 103,048.00 | 102,167.68 | 880.32 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 137,337.00 | | 137,337.00 | 70,684.56 | 66,652.44 |
| Salaries of Secretarial and Clerical Assistants | 62,461.00 | | 62,461.00 | 62,461.00 | |
| Supplies and Materials | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Guidance Services | 200,798.00 | | 200,798.00 | 133,145.56 | 67,652.44 |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 84,552.00 | | 84,552.00 | 84,552.00 | |
| Supplies and Materials | 5,000.00 | | 5,000.00 | 2,716.60 | 2,283.40 |
| Total Undistributed Expenditures - Educational Media Services/School Library | 89,552.00 | | 89,552.00 | 87,268.60 | 2,283.40 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 2,000.00 | | 2,000.00 | 115.00 | 1,885.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 2,000.00 | | 2,000.00 | 115.00 | 1,885.00 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals | 275,944.00 | 4,203.00 | 280,147.00 | 280,146.21 | 0.79 |
| Salaries of Secretarial and Clerical Assistants | 127,255.00 | | 127,255.00 | 97,747.26 | 29,507.74 |
| Other Purchased Services (400-500 Series) | 9,500.00 | 2,344.00 | 11,844.00 | 10,079.25 | 1,764.75 |
| Supplies and Materials | 4,000.00 | (438.73) | 3,561.27 | 2,974.13 | 587.14 |
| Other Objects | 1,000.00 | | 1,000.00 | 178.89 | 821.11 |
| Total Undistributed Expenditures - Support Services - School Administration | 417,699.00 | 6,108.27 | 423,807.27 | 391,125.74 | 32,681.53 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 253,655.00 | (8,495.00) | 245,160.00 | 169,973.01 | 75,186.99 |
| General Supplies | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expenditures - Security | 254,655.00 | (8,495.00) | 246,160.00 | 169,973.01 | 76,186.99 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contractual Services (Other than Between Home and School) - Vendor | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 4,000.00 | | 4,000.00 | | 4,000.00 |

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|------------------------|-----------------------|---------------------|-----------------------------|
| <u>LINGOLN ANNEX</u> | | | | | |
| UNALLOCATED BENEFITS: | | | | | |
| Health Benefits | \$ 2,260,000.00 | \$ | \$ 2,260,000.00 | \$ 2,116,018.44 | \$ 143,981.56 |
| TOTAL UNALLOCATED BENEFITS | <u>2,260,000.00</u> | | <u>2,260,000.00</u> | <u>2,116,018.44</u> | <u>143,981.56</u> |
| TOTAL PENSION SERVICES - EMPLOYEE BENEFITS | <u>2,260,000.00</u> | | <u>2,260,000.00</u> | <u>2,116,018.44</u> | <u>143,981.56</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>3,475,380.00</u> | <u>15,088.27</u> | <u>3,490,468.27</u> | <u>3,160,416.88</u> | <u>330,051.39</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>8,196,240.00</u> | <u>149,261.03</u> | <u>8,345,501.03</u> | <u>7,522,664.85</u> | <u>822,836.18</u> |
| School-Based Expenditures | <u>8,196,240.00</u> | <u>149,261.03</u> | <u>8,345,501.03</u> | <u>7,522,664.85</u> | <u>822,836.18</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>8,196,240.00</u> | | <u>8,196,240.00</u> | <u>7,511,988.09</u> | <u>684,251.91</u> |
| Total Other Financing Sources | <u>8,196,240.00</u> | | <u>8,196,240.00</u> | <u>7,511,988.09</u> | <u>684,251.91</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | | (149,261.03) | (149,261.03) | (10,676.76) | (138,584.27) |
| Fund Balance, July 1 | <u>64,008.03</u> | | <u>64,008.03</u> | <u>64,008.03</u> | |
| Fund Balance, June 30 | <u>\$ 64,008.03</u> | <u>\$ (149,261.03)</u> | <u>\$ (85,253.00)</u> | <u>\$ 53,331.27</u> | <u>\$ (138,584.27)</u> |

E. SPECIAL REVENUE FUND

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1A

| | Total Brought Forward E-1B | Preschool Education Aid | NJYC Grant End 6/30 | Perkins Grant | ARP IDEA Basic | ARP IDEA Preschool | Totals 2022 |
|---|-------------------------------------|-------------------------------|---------------------------|------------------|----------------------|--------------------------|-----------------------|
| REVENUE | | | | | | | |
| Federal Sources | \$ 23,903,274.87 | | | | | | \$ 24,006,614.37 |
| State Sources | 167,602.07 | 18,725,980.45 | 423,901.48 | | \$ 2,728.00 | \$ 33,186.00 | 19,317,484.00 |
| Local Sources | 385,676.66 | | | | | | 385,676.66 |
| Total Revenue | <u>24,456,553.60</u> | <u>18,725,980.45</u> | <u>423,901.48</u> | <u>67,425.50</u> | <u>2,728.00</u> | <u>33,186.00</u> | <u>43,709,775.03</u> |
| EXPENDITURES | | | | | | | |
| Instruction: | | | | | | | |
| Salaries | 6,612,440.77 | | 256,368.50 | | | 33,186.00 | 6,903,754.77 |
| Salaries of Teachers | 406,177.70 | 1,612,216.37 | | 1,759.50 | | | 2,018,394.07 |
| Other Salaries for Instruction | | 870,853.88 | | | | | 870,853.88 |
| Other Purchased Services | 2,466,021.23 | | 18,475.00 | | | | 2,484,496.23 |
| Supplies and Materials | 130,481.10 | 25,897.00 | 239.00 | | | | 156,617.10 |
| General Supplies | 783,908.27 | | | 56,526.00 | | | 840,434.27 |
| Textbooks | 271.80 | | | | | | 271.80 |
| Other Objects | 20,498.09 | | 36,216.00 | | | | 56,714.09 |
| Total Instruction | <u>10,419,798.96</u> | <u>2,508,967.25</u> | <u>311,298.50</u> | <u>58,285.50</u> | | <u>33,186.00</u> | <u>13,331,536.21</u> |
| Support Services: | | | | | | | |
| Salaries | 2,828,786.92 | | | | | | 2,828,786.92 |
| Salaries of Supervisors of Instruction | | 141,907.99 | | | | | 141,907.99 |
| Salaries of Other Professional Staff | | 663,597.23 | | | | | 663,597.23 |
| Salaries of Secretarial and Clerical Employees | 26,800.00 | 253,439.60 | | | | | 280,239.60 |
| Other Salaries | | 91,331.00 | | | | | 91,331.00 |
| Salaries of Family and Parent Liaison | | 76,665.22 | | | | | 76,665.22 |
| Salaries of Master Teachers | | 445,749.00 | | | | | 445,749.00 |
| Employee Benefits | 3,052,482.70 | 1,143,752.79 | 98,585.66 | 145.00 | 2,728.00 | | 4,297,694.15 |
| Purchased Professional Educational Services | 512,662.50 | 2,855.23 | | | | | 515,517.73 |
| Purchased Educational Services - Contracted Pre-K | | 14,172,291.65 | | | | | 14,172,291.65 |
| Purchased Educational Services - Head Start | | 449,204.02 | | | | | 449,204.02 |
| Other Purchased Professional-Educational Services | | 296,537.50 | | | | | 296,537.50 |
| Other Purchased Services | 1,501,103.77 | | | 3,995.00 | | | 1,505,098.77 |
| Cleaning, Repairs, Maintenance | 1,652,934.38 | | | | | | 1,652,934.38 |
| Travel | | 289.83 | | | | | 289.83 |
| Contracted Service - Transportation (Home and School) - Special Education | 1,848,652.97 | | | | | | 1,848,652.97 |
| Contractual Services Field Trips | | | 3,150.00 | | | | 3,150.00 |
| Supplies and Materials | 2,178,103.37 | 10,000.00 | | 5,000.00 | | | 2,193,103.37 |
| Other Objects | 159,273.32 | 46,490.14 | 10,867.32 | | | | 216,630.78 |
| Student Activities | 150,003.20 | | | | | | 150,003.20 |
| Scholarships Awarded | 28,300.00 | | | | | | 28,300.00 |
| Total Support Services | <u>13,939,103.13</u> | <u>17,794,111.20</u> | <u>112,602.98</u> | <u>9,140.00</u> | <u>2,728.00</u> | | <u>31,857,685.31</u> |
| Facilities Acquisition and Construction Services: | | | | | | | |
| Instructional Equipment | | | | | | | |
| Noninstructional Equipment | | | | | | | |
| Buildings | 76,798.00 | | | | | | 76,798.00 |
| Total Facilities Acquisition and Construction Services | <u>76,798.00</u> | | | | | | <u>76,798.00</u> |
| Total Expenditures | <u>24,435,700.09</u> | <u>20,303,078.45</u> | <u>423,901.48</u> | <u>67,425.50</u> | <u>2,728.00</u> | <u>33,186.00</u> | <u>45,266,019.52</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>20,853.51</u> | <u>(1,577,098.00)</u> | | | | | <u>(1,556,244.49)</u> |
| Other Financing Sources (Uses): | | | | | | | |
| Other Transfers | | 1,577,098.00 | | | | | 1,577,098.00 |
| Total Other Financing Sources (Uses) | | <u>1,577,098.00</u> | | | | | <u>1,577,098.00</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>20,853.51</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,853.51</u> |
| Fund Balance, July 1 | 220,046.25 | | | | | | 220,046.25 |
| Fund Balance, June 30 | <u>\$ 240,899.76</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 240,899.76</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1B

| | Total Brought Forward E-1C | Title I School Improvement | ARP ESSER Grant Program | NCLB Title I | ARP ESSER Beyond the School Day Grant | NCLB Title II A | NCLB Title III Immigrant | NCLB Title III | Totals Carried Forward 2022 |
|---|-------------------------------------|----------------------------------|-------------------------------|---------------------|--|--------------------|--------------------------------|-------------------|--------------------------------------|
| REVENUE | | | | | | | | | |
| Federal Sources | \$ 12,514,428.90 | \$ 16,188.00 | \$ 6,072,146.61 | \$ 4,244,412.41 | \$ 75,355.00 | \$ 458,200.00 | \$ 56,026.95 | \$ 466,517.00 | \$ 23,903,274.87 |
| State Sources | 167,602.07 | | | | | | | | 167,602.07 |
| Local Sources | 385,676.66 | | | | | | | | 385,676.66 |
| Total Revenue | <u>13,067,707.63</u> | <u>16,188.00</u> | <u>6,072,146.61</u> | <u>4,244,412.41</u> | <u>75,355.00</u> | <u>458,200.00</u> | <u>56,026.95</u> | <u>466,517.00</u> | <u>24,456,553.60</u> |
| EXPENDITURES | | | | | | | | | |
| Instruction: | | | | | | | | | |
| Salaries | 1,179,606.77 | 9,289.00 | 1,900,000.00 | 2,798,312.00 | 70,000.00 | 316,000.00 | 29,233.00 | 310,000.00 | 6,612,440.77 |
| Salaries of Teachers | 406,177.70 | | | | | | | | 406,177.70 |
| Other Salaries for Instruction | | | | | | | | | |
| Other Purchased Services | 2,096,846.00 | | 369,175.23 | | | | | | 2,466,021.23 |
| Supplies and Materials | 130,481.10 | | | | | | | | 130,481.10 |
| General Supplies | 431,762.47 | 6,188.00 | 229,589.69 | 79,220.11 | | | 24,391.00 | 12,757.00 | 783,908.27 |
| Textbooks | 271.80 | | | | | | | | 271.80 |
| Other Objects | 20,498.09 | | | | | | | | 20,498.09 |
| Total Instruction | <u>4,265,643.93</u> | <u>15,477.00</u> | <u>2,498,764.92</u> | <u>2,877,532.11</u> | <u>70,000.00</u> | <u>316,000.00</u> | <u>53,624.00</u> | <u>322,757.00</u> | <u>10,419,796.96</u> |
| Support Services: | | | | | | | | | |
| Salaries | 2,828,786.92 | | | | | | | | 2,828,786.92 |
| Salaries of Supervisors of Instruction | | | | | | | | | |
| Salaries of Other Professional Staff | | | | | | | | | |
| Salaries of Secretarial and Clerical Employees | 26,800.00 | | | | | | | | 26,800.00 |
| Other Salaries | | | | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | | | | |
| Salaries of Master Teachers | | | | | | | | | |
| Employee Benefits | 1,261,334.75 | 711.00 | 156,180.00 | 1,341,739.00 | 5,355.00 | 142,200.00 | 2,402.95 | 142,560.00 | 3,052,482.70 |
| Purchased Professional Educational Services | 12,100.00 | | 500,562.50 | | | | | | 512,662.50 |
| Purchased Educational Services - Contracted Pre-K | | | | | | | | | |
| Purchased Educational Services - Head Start | | | | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | | | | |
| Other Purchased Services | 915,788.00 | | 574,618.27 | 10,697.50 | | | | | 1,501,103.77 |
| Cleaning, Repairs, Maintenance | 1,429,096.00 | | 223,836.38 | | | | | | 1,652,934.38 |
| Travel | | | | | | | | | |
| Contracted Service - Transportation (Home and School) - Special Education | | | 1,848,652.97 | | | | | | 1,848,652.97 |
| Contractual Services Field Trips | | | | | | | | | |
| Supplies and Materials | 1,969,726.00 | | 192,733.57 | 14,443.80 | | | | 1,200.00 | 2,178,103.37 |
| Other Objects | 159,273.32 | | | | | | | | 159,273.32 |
| Student Activities | 150,003.20 | | | | | | | | 150,003.20 |
| Scholarships Awarded | 28,300.00 | | | | | | | | 28,300.00 |
| Total Support Services | <u>8,781,210.19</u> | <u>711.00</u> | <u>3,496,583.69</u> | <u>1,366,880.30</u> | <u>5,355.00</u> | <u>142,200.00</u> | <u>2,402.95</u> | <u>143,760.00</u> | <u>13,939,103.13</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | | |
| Instructional Equipment | | | | | | | | | |
| Noninstructional Equipment | | | | | | | | | |
| Buildings | | | 76,798.00 | | | | | | 76,798.00 |
| Total Facilities Acquisition and Construction Services | | | <u>76,798.00</u> | | | | | | <u>76,798.00</u> |
| Total Expenditures | <u>13,046,854.12</u> | <u>16,188.00</u> | <u>6,072,146.61</u> | <u>4,244,412.41</u> | <u>75,355.00</u> | <u>458,200.00</u> | <u>56,026.95</u> | <u>466,517.00</u> | <u>24,435,700.09</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>20,853.51</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,853.51</u> |
| Other Financing Sources (Uses): | | | | | | | | | |
| Other Transfers | | | | | | | | | |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>20,853.51</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,853.51</u> |
| Fund Balance, July 1 | <u>220,046.25</u> | | | | | | | | <u>220,046.25</u> |
| Fund Balance, June 30 | <u>\$ 240,899.76</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 240,899.76</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1C

| | Total Brought Forward E-1D | Wrap Around Aid | NJYC Urban Gateway | IDEA Preschool | IDEA Basic | ABE Grant | Totals Carried Forward 2022 |
|---|-------------------------------------|-----------------------|-----------------------|-------------------|---------------------|---------------------|--------------------------------------|
| REVENUE | | | | | | | |
| Federal Sources | \$ 8,945,771.15 | | | \$ 81,237.00 | \$ 2,417,390.93 | \$ 1,070,029.82 | \$ 12,514,428.90 |
| State Sources | | 137,862.07 | 29,740.00 | | | | 167,602.07 |
| Local Sources | 385,676.66 | | | | | | 385,676.66 |
| Total Revenue | <u>9,331,447.81</u> | <u>137,862.07</u> | <u>29,740.00</u> | <u>81,237.00</u> | <u>2,417,390.93</u> | <u>1,070,029.82</u> | <u>13,067,707.63</u> |
| EXPENDITURES | | | | | | | |
| Instruction: | | | | | | | |
| Salaries | 988,020.77 | | | 59,676.00 | 131,910.00 | | 1,179,606.77 |
| Salaries of Teachers | 122,771.00 | | | | | 283,406.70 | 406,177.70 |
| Other Salaries for Instruction | | | | | | | |
| Other Purchased Services | | | | | 2,096,846.00 | | 2,096,846.00 |
| Supplies and Materials | | | | | 130,481.10 | | 130,481.10 |
| General Supplies | 431,762.47 | | | | | | 431,762.47 |
| Textbooks | | | | | | 271.80 | 271.80 |
| Other Objects | 5,318.09 | | 15,180.00 | | | | 20,498.09 |
| Total Instruction | <u>1,547,872.33</u> | | <u>15,180.00</u> | <u>59,676.00</u> | <u>2,359,237.10</u> | <u>283,678.50</u> | <u>4,265,643.93</u> |
| Support Services: | | | | | | | |
| Salaries | 2,815,332.92 | | 13,454.00 | | | | 2,828,786.92 |
| Salaries of Supervisors of Instruction | | | | | | | |
| Salaries of Other Professional Staff | | | | | | | |
| Salaries of Secretarial and Clerical Employees | 26,800.00 | | | | | | 26,800.00 |
| Other Salaries | | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | | |
| Salaries of Master Teachers | | | | | | | |
| Employee Benefits | 1,074,102.60 | | 1,106.00 | 21,561.00 | 58,153.83 | 106,411.32 | 1,261,334.75 |
| Purchased Professional Educational Services | 12,100.00 | | | | | | 12,100.00 |
| Purchased Educational Services - Contracted Pre-K | | | | | | | |
| Purchased Educational Services - Head Start | | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | | |
| Other Purchased Services | 235,848.00 | | | | | 679,940.00 | 915,788.00 |
| Cleaning, Repairs, Maintenance | 1,429,098.00 | | | | | | 1,429,098.00 |
| Travel | | | | | | | |
| Contracted Service - Transportation (Home and School) - Special Education | | | | | | | |
| Contractual Services Field Trips | | | | | | | |
| Supplies and Materials | 1,969,726.00 | | | | | | 1,969,726.00 |
| Other Objects | 21,411.25 | 137,862.07 | | | | | 159,273.32 |
| Student Activities | 150,003.20 | | | | | | 150,003.20 |
| Scholarships Awarded | 28,300.00 | | | | | | 28,300.00 |
| Total Support Services | <u>7,762,721.97</u> | <u>137,862.07</u> | <u>14,560.00</u> | <u>21,561.00</u> | <u>58,153.83</u> | <u>786,351.32</u> | <u>8,781,210.19</u> |
| Facilities Acquisition and Construction Services: | | | | | | | |
| Instructional Equipment | | | | | | | |
| Noninstructional Equipment | | | | | | | |
| Buildings | | | | | | | |
| Total Facilities Acquisition and Construction Services | | | | | | | |
| Total Expenditures | <u>9,310,594.30</u> | <u>137,862.07</u> | <u>29,740.00</u> | <u>81,237.00</u> | <u>2,417,390.93</u> | <u>1,070,029.82</u> | <u>13,046,854.12</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>20,853.51</u> | | | | | | <u>20,853.51</u> |
| Other Financing Sources (Uses): | | | | | | | |
| Other Transfers | | | | | | | |
| Total Other Financing Sources (Uses) | | | | | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>20,853.51</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,853.51</u> |
| Fund Balance, July 1 | 220,046.25 | | | | | | 220,046.25 |
| Fund Balance, June 30 | <u>\$ 240,899.76</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 240,899.76</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1D

| | Total Brought Forward E-1E | Student Activity/ Athletics Fund | Scholarship Fund | ABE Lead Agency | ABS/ESL Professional Development | ABE/Civics Lead | WIA BS/ESL | Totals Carried Forward 2022 |
|---|-------------------------------------|---|---------------------|--------------------|--|--------------------|------------------|--------------------------------------|
| REVENUE | | | | | | | | |
| Federal Sources | \$ 8,895,323.15 | \$ | \$ | \$ 22,920.00 | \$ 10,848.00 | \$ 3,880.00 | \$ 12,800.00 | \$ 8,945,771.15 |
| State Sources | | | | | | | | |
| Local Sources | 186,519.95 | 172,355.98 | 26,800.73 | | | | | 385,676.66 |
| Total Revenue | <u>9,081,843.10</u> | <u>172,355.98</u> | <u>26,800.73</u> | <u>22,920.00</u> | <u>10,848.00</u> | <u>3,880.00</u> | <u>12,800.00</u> | <u>9,331,447.81</u> |
| EXPENDITURES | | | | | | | | |
| Instruction: | | | | | | | | |
| Salaries | 975,220.77 | | | | | | 12,800.00 | 988,020.77 |
| Salaries of Teachers | 122,771.00 | | | | | | | 122,771.00 |
| Other Salaries for Instruction | | | | | | | | |
| Other Purchased Services | | | | | | | | |
| Supplies and Materials | | | | | | | | |
| General Supplies | 431,762.47 | | | | | | | 431,762.47 |
| Textbooks | | | | | | | | |
| Other Objects | 5,318.09 | | | | | | | 5,318.09 |
| Total Instruction | <u>1,535,072.33</u> | | | | | | <u>12,800.00</u> | <u>1,547,872.33</u> |
| Support Services: | | | | | | | | |
| Salaries | 2,815,332.92 | | | | | | | 2,815,332.92 |
| Salaries of Supervisors of Instruction | | | | | | | | |
| Salaries of Other Professional Staff | | | | | | | | |
| Salaries of Secretarial and Clerical Employees | | | | 22,920.00 | | 3,880.00 | | 26,800.00 |
| Other Salaries | | | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | | | |
| Salaries of Master Teachers | | | | | | | | |
| Employee Benefits | 1,074,102.60 | | | | | | | 1,074,102.60 |
| Purchased Professional Educational Services | 12,100.00 | | | | | | | 12,100.00 |
| Purchased Educational Services - Contracted Pre-K | | | | | | | | |
| Purchased Educational Services - Head Start | | | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | | | |
| Other Purchased Services | 225,000.00 | | | | 10,848.00 | | | 235,848.00 |
| Cleaning, Repairs, Maintenance | 1,429,098.00 | | | | | | | 1,429,098.00 |
| Travel | | | | | | | | |
| Contracted Service - Transportation (Home and School) - Special Education | | | | | | | | |
| Contractual Services Field Trips | | | | | | | | |
| Supplies and Materials | 1,969,726.00 | | | | | | | 1,969,726.00 |
| Other Objects | 21,411.25 | | | | | | | 21,411.25 |
| Student Activities | | 150,003.20 | | | | | | 150,003.20 |
| Scholarships Awarded | | | 28,300.00 | | | | | 28,300.00 |
| Total Support Services | <u>7,546,770.77</u> | <u>150,003.20</u> | <u>28,300.00</u> | <u>22,920.00</u> | <u>10,848.00</u> | <u>3,880.00</u> | | <u>7,762,721.97</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | |
| Instructional Equipment | | | | | | | | |
| Noninstructional Equipment | | | | | | | | |
| Buildings | | | | | | | | |
| Total Facilities Acquisition and Construction Services | | | | | | | | |
| Total Expenditures | <u>9,081,843.10</u> | <u>150,003.20</u> | <u>28,300.00</u> | <u>22,920.00</u> | <u>10,848.00</u> | <u>3,880.00</u> | <u>12,800.00</u> | <u>9,310,594.30</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | | <u>22,352.78</u> | <u>(1,499.27)</u> | | | | | <u>20,853.51</u> |
| Other Financing Sources (Uses): | | | | | | | | |
| Other Transfers | | | | | | | | |
| Total Other Financing Sources (Uses) | | | | | | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>-</u> | <u>22,352.78</u> | <u>(1,499.27)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,853.51</u> |
| Fund Balance, July 1 | | 169,909.04 | 50,137.21 | | | | | 220,046.25 |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ 192,261.82</u> | <u>\$ 48,637.94</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 240,899.76</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1E

| | Total Brought Forward E-1F | Verizon Grant | SDA Emergent Needs Capital Maintenance | ABS/Civics 620 | CRRSA - Act Mental Health Grant Program | CRRSA - Act Learning Acceleration Grant | CRRSA - Act ESSER II Grant Program | Totals Carried Forward 2022 |
|---|-------------------------------------|-------------------|--|-------------------|---|---|--|--------------------------------------|
| REVENUE | | | | | | | | |
| Federal Sources | \$ | \$ | \$ 1,429,098.00 | \$ 388,000.00 | \$ 12,778.92 | \$ 335,726.97 | \$ 6,729,719.26 | \$ 8,895,323.15 |
| State Sources | | | | | | | | |
| Local Sources | 86,519.95 | 100,000.00 | | | | | | 186,519.95 |
| Total Revenue | <u>86,519.95</u> | <u>100,000.00</u> | <u>1,429,098.00</u> | <u>388,000.00</u> | <u>12,778.92</u> | <u>335,726.97</u> | <u>6,729,719.26</u> | <u>9,081,843.10</u> |
| EXPENDITURES | | | | | | | | |
| Instruction: | | | | | | | | |
| Salaries | 59,390.32 | 100,000.00 | | | | 266,561.00 | 549,269.45 | 975,220.77 |
| Salaries of Teachers | | | | 122,771.00 | | | | 122,771.00 |
| Other Salaries for Instruction | | | | | | | | |
| Other Purchased Services | | | | | | | | |
| Supplies and Materials | | | | | | | | |
| General Supplies | | | | | | 35,154.66 | 396,607.81 | 431,762.47 |
| Textbooks | | | | | | | | |
| Other Objects | 5,318.09 | | | | | | | 5,318.09 |
| Total Instruction | <u>64,708.41</u> | <u>100,000.00</u> | | <u>122,771.00</u> | | <u>301,715.66</u> | <u>945,877.26</u> | <u>1,535,072.33</u> |
| Support Services: | | | | | | | | |
| Salaries | | | | | 9,637.92 | | 2,805,695.00 | 2,815,332.92 |
| Salaries of Supervisors of Instruction | | | | | | | | |
| Salaries of Other Professional Staff | | | | | | | | |
| Salaries of Secretarial and Clerical Employees | | | | | | | | |
| Other Salaries | | | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | | | |
| Salaries of Master Teachers | | | | | | | | |
| Employee Benefits | 400.29 | | | 40,229.00 | 3,141.00 | 21,911.31 | 1,008,421.00 | 1,074,102.60 |
| Purchased Professional Educational Services | | | | | | 12,100.00 | | 12,100.00 |
| Purchased Educational Services - Contracted Pre-K | | | | | | | | |
| Purchased Educational Services - Head Start | | | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | | | |
| Other Purchased Services | | | | 225,000.00 | | | | 225,000.00 |
| Cleaning, Repairs, Maintenance | | | 1,429,098.00 | | | | | 1,429,098.00 |
| Travel | | | | | | | | |
| Contracted Service - Transportation (Home and School) - Special Education | | | | | | | | |
| Contractual Services Field Trips | | | | | | | | |
| Supplies and Materials | | | | | | | 1,969,726.00 | 1,969,726.00 |
| Other Objects | 21,411.25 | | | | | | | 21,411.25 |
| Student Activities | | | | | | | | |
| Scholarships Awarded | | | | | | | | |
| Total Support Services | <u>21,811.54</u> | | <u>1,429,098.00</u> | <u>265,229.00</u> | <u>12,778.92</u> | <u>34,011.31</u> | <u>5,783,842.00</u> | <u>7,546,770.77</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | |
| Instructional Equipment | | | | | | | | |
| Noninstructional Equipment | | | | | | | | |
| Buildings | | | | | | | | |
| Total Facilities Acquisition and Construction Services | | | | | | | | |
| Total Expenditures | <u>86,519.95</u> | <u>100,000.00</u> | <u>1,429,098.00</u> | <u>388,000.00</u> | <u>12,778.92</u> | <u>335,726.97</u> | <u>6,729,719.26</u> | <u>9,081,843.10</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | | | | | | | | |
| Other Financing Sources (Uses): | | | | | | | | |
| Other Transfers | | | | | | | | |
| Total Other Financing Sources (Uses) | | | | | | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balance, July 1 | | | | | | | | |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1F

| | Total Brought Forward <u>E-1G</u> | Unified Grant for Special <u>Olympus</u> | Project Educator <u>Network</u> | J P Morgan Chase <u>Adaptive</u> | Italian American <u>Committee</u> | Totals Carried Forward <u>2022</u> |
|---|--|--|---------------------------------------|--|---|---|
| REVENUE | | | | | | |
| Federal Sources | \$ | \$ | \$ | \$ | \$ | \$ |
| State Sources | | | | | | |
| Local Sources | 66,969.95 | 2,550.00 | 5,000.00 | 2,000.00 | 10,000.00 | 86,519.95 |
| Total Revenue | <u>66,969.95</u> | <u>2,550.00</u> | <u>5,000.00</u> | <u>2,000.00</u> | <u>10,000.00</u> | <u>86,519.95</u> |
| EXPENDITURES | | | | | | |
| Instruction: | | | | | | |
| Salaries | 41,840.32 | 2,550.00 | 5,000.00 | | 10,000.00 | 59,390.32 |
| Salaries of Teachers | | | | | | |
| Other Salaries for Instruction | | | | | | |
| Other Purchased Services | | | | | | |
| Supplies and Materials | | | | | | |
| General Supplies | | | | | | |
| Textbooks | | | | | | |
| Other Objects | 3,318.09 | | | 2,000.00 | | 5,318.09 |
| Total Instruction | <u>45,158.41</u> | <u>2,550.00</u> | <u>5,000.00</u> | <u>2,000.00</u> | <u>10,000.00</u> | <u>64,708.41</u> |
| Support Services: | | | | | | |
| Salaries | | | | | | |
| Salaries of Supervisors of Instruction | | | | | | |
| Salaries of Other Professional Staff | | | | | | |
| Salaries of Secretarial and Clerical Employees | | | | | | |
| Other Salaries | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | |
| Salaries of Master Teachers | | | | | | |
| Employee Benefits | 400.29 | | | | | 400.29 |
| Purchased Professional Educational Services | | | | | | |
| Purchased Educational Services - Contracted Pre-K | | | | | | |
| Purchased Educational Services - Head Start | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | |
| Other Purchased Services | | | | | | |
| Cleaning, Repairs, Maintenance | | | | | | |
| Travel | | | | | | |
| Contracted Service - Transportation (Home and School) - | | | | | | |
| Special Education | | | | | | |
| Contractual Services Field Trips | | | | | | |
| Supplies and Materials | | | | | | |
| Other Objects | 21,411.25 | | | | | 21,411.25 |
| Student Activities | | | | | | |
| Scholarships Awarded | | | | | | |
| Total Support Services | <u>21,811.54</u> | | | | | <u>21,811.54</u> |
| Facilities Acquisition and Construction Services: | | | | | | |
| Instructional Equipment | | | | | | |
| Noninstructional Equipment | | | | | | |
| Buildings | | | | | | |
| Total Facilities Acquisition and Construction Services | | | | | | |
| Total Expenditures | <u>66,969.95</u> | <u>2,550.00</u> | <u>5,000.00</u> | <u>2,000.00</u> | <u>10,000.00</u> | <u>86,519.95</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | | | | | | |
| Other Financing Sources (Uses): | | | | | | |
| Other Transfers | | | | | | |
| Total Other Financing Sources (Uses) | | | | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses) | - | - | - | - | - | - |
| Fund Balance, July 1 | | | | | | |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-1G

| | Non-Public Stem Challenge | Sandy Hook Promise Foundation | Rutgers Health | Aetna Wellness Grant | Reckitt Benckiser Grant | Cigna Wellness Grant | NJ Bar Foundation Mock Trial | Totals Carried Forward 2022 |
|---|---------------------------------|-------------------------------------|-------------------|----------------------------|-------------------------------|----------------------------|------------------------------------|--------------------------------------|
| REVENUE | | | | | | | | |
| Federal Sources | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| State Sources | | | | | | | | |
| Local Sources | 3,240.61 | 99.09 | 35,000.00 | 10,250.00 | 3,219.00 | 11,161.25 | 4,000.00 | 66,969.95 |
| Total Revenue | <u>3,240.61</u> | <u>99.09</u> | <u>35,000.00</u> | <u>10,250.00</u> | <u>3,219.00</u> | <u>11,161.25</u> | <u>4,000.00</u> | <u>66,969.95</u> |
| EXPENDITURES | | | | | | | | |
| Instruction: | | | | | | | | |
| Salaries | 3,010.32 | | 35,000.00 | | | | 3,830.00 | 41,840.32 |
| Salaries of Teachers | | | | | | | | |
| Other Salaries for Instruction | | | | | | | | |
| Other Purchased Services | | | | | | | | |
| Supplies and Materials | | | | | | | | |
| General Supplies | | | | | | | | |
| Textbooks | | | | | | | | |
| Other Objects | | 99.09 | | | 3,219.00 | | | 3,318.09 |
| Total Instruction | <u>3,010.32</u> | <u>99.09</u> | <u>35,000.00</u> | | <u>3,219.00</u> | | <u>3,830.00</u> | <u>45,158.41</u> |
| Support Services: | | | | | | | | |
| Salaries | | | | | | | | |
| Salaries of Supervisors of Instruction | | | | | | | | |
| Salaries of Other Professional Staff | | | | | | | | |
| Salaries of Secretarial and Clerical Employees | | | | | | | | |
| Other Salaries | | | | | | | | |
| Salaries of Family and Parent Liaison | | | | | | | | |
| Salaries of Master Teachers | | | | | | | | |
| Employee Benefits | 230.29 | | | | | | 170.00 | 400.29 |
| Purchased Professional Educational Services | | | | | | | | |
| Purchased Educational Services - Contracted Pre-K | | | | | | | | |
| Purchased Educational Services - Head Start | | | | | | | | |
| Other Purchased Professional-Educational Services | | | | | | | | |
| Other Purchased Services | | | | | | | | |
| Cleaning, Repairs, Maintenance | | | | | | | | |
| Travel | | | | | | | | |
| Contracted Service - Transportation (Home and School) - Special Education | | | | | | | | |
| Contractual Services Field Trips | | | | | | | | |
| Supplies and Materials | | | | | | | | |
| Other Objects | | | | 10,250.00 | | 11,161.25 | | 21,411.25 |
| Student Activities | | | | | | | | |
| Scholarships Awarded | | | | | | | | |
| Total Support Services | <u>230.29</u> | | | <u>10,250.00</u> | | <u>11,161.25</u> | <u>170.00</u> | <u>21,811.54</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | |
| Instructional Equipment | | | | | | | | |
| Noninstructional Equipment | | | | | | | | |
| Buildings | | | | | | | | |
| Total Facilities Acquisition and Construction Services | | | | | | | | |
| Total Expenditures | <u>3,240.61</u> | <u>99.09</u> | <u>35,000.00</u> | <u>10,250.00</u> | <u>3,219.00</u> | <u>11,161.25</u> | <u>4,000.00</u> | <u>66,969.95</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Other Financing Sources (Uses): | | | | | | | | |
| Other Transfers | | | | | | | | |
| Total Other Financing Sources (Uses) | | | | | | | | |
| Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses) | <u>-</u> | <u>-</u> | <u>-</u> | <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> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-2

District-Wide Total

| | <u>Budget</u> | <u>Modified Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|------------------------|------------------------|------------------------|------------------------|
| <u>EXPENDITURES</u> | | | | |
| Instruction: | | | | |
| Salaries of Teachers | \$ 2,138,005.00 | \$ 2,056,173.00 | \$ 1,612,216.37 | \$ 443,956.63 |
| Other Salaries for Instruction | 931,303.00 | 931,303.00 | 870,853.88 | 60,449.12 |
| General Supplies | 30,000.00 | 30,000.00 | 25,897.00 | 4,103.00 |
| Other Objects | 25,000.00 | 25,000.00 | | 25,000.00 |
| Total Instruction | <u>3,124,308.00</u> | <u>3,042,476.00</u> | <u>2,508,967.25</u> | <u>533,508.75</u> |
| Support Services: | | | | |
| Salaries of Supervisors of Instruction | 137,789.00 | 141,908.00 | 141,907.99 | 0.01 |
| Salaries of Other Professional Staff | 666,489.00 | 737,205.00 | 663,597.23 | 73,607.77 |
| Salaries of Secretaries and Clerical Assistants | 251,443.00 | 253,440.00 | 253,439.60 | 0.40 |
| Other Salaries | 254,396.00 | 254,396.00 | 91,331.00 | 163,065.00 |
| Salaries of Family/Parent Liaison | 93,152.00 | 93,152.00 | 76,665.22 | 16,486.78 |
| Salaries of Master Teachers | 440,749.00 | 445,749.00 | 445,749.00 | |
| Employee Benefits | 2,000,064.00 | 2,000,064.00 | 1,143,752.79 | 856,311.21 |
| Purchased Educational Services - Contracted Pre-K | 16,712,835.00 | 16,712,835.00 | 14,172,291.65 | 2,540,543.35 |
| Purchased Educational Services - Head Start | 470,475.00 | 470,475.00 | 449,204.02 | 21,270.98 |
| Other Purchased Professional - Educational Services | 300,000.00 | 300,000.00 | 296,537.50 | 3,462.50 |
| Other Purchased Professional Services | 30,000.00 | 30,000.00 | 2,855.23 | 27,144.77 |
| Travel | 6,000.00 | 6,000.00 | 289.83 | 5,710.17 |
| Supplies and Materials | 10,000.00 | 10,000.00 | 10,000.00 | |
| Other Objects | 75,000.00 | 75,000.00 | 46,490.14 | 28,509.86 |
| Total Support Services | <u>21,448,392.00</u> | <u>21,530,224.00</u> | <u>17,794,111.20</u> | <u>3,736,112.80</u> |
| Total Expenditures | <u>\$24,572,700.00</u> | <u>\$24,572,700.00</u> | <u>\$20,303,078.45</u> | <u>\$ 4,269,621.55</u> |

CALCULATION OF BUDGET AND CARRYOVER

| | |
|--|------------------------|
| Total 2021-22 Pre-K/ECPA Aid Allocation | \$ 21,178,112.00 |
| Add: Actual Pre-K/ECPA Aid Carryover June 30, 2021 | 3,956,538.06 |
| Add: Budgeted Transfer from General Fund | 1,577,098.00 |
| Total Funds Available for 2021-22 Budget | <u>26,711,748.06</u> |
| Less: 2021-2022 Budgeted Pre-K Aid (Including Prior Year Budgeted Carryover) | <u>(24,572,700.00)</u> |
| Available and Unbudgeted Pre-K Aid Funds as of June 30, 2022 | 2,139,048.06 |
| Add: June 30, 2022 Unexpended Pre-K Aid | <u>4,269,621.55</u> |
| 2021-2022 Carryover - Pre-K Aid | <u>\$ 6,408,669.61</u> |
| 2021-22 Pre-K Aid Carryover Budgeted in 2022-23 | <u>\$ 1,408,338.00</u> |

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Exhibit E-2a

Program: Preschool

| | <u>Budgeted</u> | <u>Modified Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|------------------------|----------------------------|------------------------|-----------------------|
| <u>EXPENDITURES</u> | | | | |
| Instruction: | | | | |
| Salaries of Teachers | \$ 2,138,005.00 | \$ 2,056,173.00 | \$ 1,612,216.37 | \$ 443,956.63 |
| Other Salaries for Instruction | 931,303.00 | 931,303.00 | 870,853.88 | 60,449.12 |
| General Supplies | 30,000.00 | 30,000.00 | 25,897.00 | 4,103.00 |
| Other Objects | 25,000.00 | 25,000.00 | | 25,000.00 |
| Total Instruction | <u>3,124,308.00</u> | <u>3,042,476.00</u> | <u>2,508,967.25</u> | <u>533,508.75</u> |
| Support Services: | | | | |
| Salaries of Supervisors of Instruction | 137,789.00 | 141,908.00 | 141,907.99 | 0.01 |
| Salaries of Other Professional Staff | 666,489.00 | 737,205.00 | 663,597.23 | 73,607.77 |
| Salaries of Secretaries and Clerical Assistants | 251,443.00 | 253,440.00 | 253,439.60 | 0.40 |
| Other Salaries | 254,396.00 | 254,396.00 | 91,331.00 | 163,065.00 |
| Salaries of Family/Parent Liaison | 93,152.00 | 93,152.00 | 76,665.22 | 16,486.78 |
| Salaries of Master Teachers | 440,749.00 | 445,749.00 | 445,749.00 | |
| Employee Benefits | 2,000,064.00 | 2,000,064.00 | 1,143,752.79 | 856,311.21 |
| Purchased Educational Services - Contracted Pre-K | 16,712,835.00 | 16,712,835.00 | 14,172,291.65 | 2,540,543.35 |
| Purchased Educational Services - Head Start | 470,475.00 | 470,475.00 | 449,204.02 | 21,270.98 |
| Other Purchased Professional - Educational Services | 300,000.00 | 300,000.00 | 296,537.50 | 3,462.50 |
| Other Purchased Professional Services | 30,000.00 | 30,000.00 | 2,855.23 | 27,144.77 |
| Travel | 6,000.00 | 6,000.00 | 289.83 | 5,710.17 |
| Supplies and Materials | 10,000.00 | 10,000.00 | 10,000.00 | |
| Other Objects | 75,000.00 | 75,000.00 | 46,490.14 | 28,509.86 |
| Total Support Services | <u>21,448,392.00</u> | <u>21,530,224.00</u> | <u>17,794,111.20</u> | <u>3,736,112.80</u> |
| Total Expenditures | <u>\$24,572,700.00</u> | <u>\$24,572,700.00</u> | <u>\$20,303,078.45</u> | <u>\$4,269,621.55</u> |

F. CAPITAL PROJECTS FUND

G. PROPRIETARY FUNDS

ENTERPRISE FUND

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

G-1

| <u>ASSETS</u> | Business-Type Activities Enterprise Funds | | <u>Totals</u> |
|--|--|--------------------------------|-----------------------|
| | <u>Food Service</u> | <u>Supermarket Careers</u> | |
| Current Assets: | | | |
| Cash and Cash Equivalents | \$2,304,439.24 | \$ 510.44 | \$2,304,949.68 |
| Intergovernmental Accounts Receivable: | | | |
| Federal | 666,403.63 | | 666,403.63 |
| State | 11,277.63 | | 11,277.63 |
| Inventories: | | | |
| Food | 63,277.81 | | 63,277.81 |
| Total Current Assets | 3,045,398.31 | 510.44 | 3,045,908.75 |
| Noncurrent Assets: | | | |
| Equipment | 1,017,418.77 | | 1,017,418.77 |
| Accumulated Depreciation | (902,070.00) | | (902,070.00) |
| Total Noncurrent Assets | 115,348.77 | | 115,348.77 |
| Total Assets | <u>\$3,160,747.08</u> | <u>\$510.44</u> | <u>\$3,161,257.52</u> |
| <u>LIABILITIES</u> | | | |
| Current Liabilities: | | | |
| Accounts Payable | \$ 209.39 | \$ | \$ 209.39 |
| Interfunds Payable | 1,444,501.98 | | 1,444,501.98 |
| Intergovernmental Accounts Payable: | | | |
| Federal | 210,375.27 | | 210,375.27 |
| Total Current Liabilities | 1,655,086.64 | | 1,655,086.64 |
| Noncurrent Liabilities: | | | |
| Compensated Absences | 39,737.50 | | 39,737.50 |
| Total Noncurrent Liabilities | 39,737.50 | | 39,737.50 |
| Total Liabilities | 1,694,824.14 | | 1,694,824.14 |
| <u>NET POSITION</u> | | | |
| Invested in Capital Assets, Net of Related Debt | 115,348.77 | | 115,348.77 |
| Unrestricted | 1,350,574.17 | 510.44 | 1,351,084.61 |
| Total Net Position | <u>\$1,465,922.94</u> | <u>\$510.44</u> | <u>\$1,466,433.38</u> |

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2022

G-2

| | Business-Type Activities Enterprise Funds | | |
|--|--|------------------------|-----------------|
| | Food Service | Supermarket Careers | Totals |
| Operating Revenues: | | | |
| Charges for Services: | | | |
| Daily Sales - Nonreimbursable Programs | \$ 553,685.84 | \$ 5,897.79 | \$ 559,583.63 |
| Total Operating Revenues | 553,685.84 | 5,897.79 | 559,583.63 |
| Operating Expenses: | | | |
| Cost of Sales - Reimbursable Programs | 2,205,795.00 | | 2,205,795.00 |
| Cost of Sales - Nonreimbursable Programs | 182,119.00 | | 182,119.00 |
| Food - USDA Commodities | 532,800.95 | | 532,800.95 |
| Salaries | 2,304,837.36 | | 2,304,837.36 |
| Supplies | 11,121.11 | | 11,121.11 |
| Repairs and Maintenance | 3,670.00 | | 3,670.00 |
| Employee Benefits | 513,580.23 | | 513,580.23 |
| FICA | 176,320.08 | | 176,320.08 |
| Other Purchased Services | 2,368,610.37 | | 2,368,610.37 |
| Miscellaneous | 14,475.74 | 6,129.83 | 20,605.57 |
| Depreciation Expense | 30,890.31 | | 30,890.31 |
| Total Operating Expenses | 8,344,220.15 | 6,129.83 | 8,350,349.98 |
| Operating Loss | (7,790,534.31) | (232.04) | (7,790,766.35) |
| Nonoperating Revenues: | | | |
| State Sources: | | | |
| State School Lunch Program | 128,718.78 | | 128,718.78 |
| Federal Sources: | | | |
| Federal School Lunch Program | 5,478,877.40 | | 5,478,877.40 |
| Breakfast Program | 2,048,786.68 | | 2,048,786.68 |
| After School Snack Program | 98,988.00 | | 98,988.00 |
| Fresh Fruit and Vegetables | 29,075.51 | | 29,075.51 |
| USDA Commodities | 532,800.95 | | 532,800.95 |
| P-EBT Administrative Cost | 48,531.51 | | 48,531.51 |
| Emergency Operations | 335,903.29 | | 335,903.29 |
| Total Nonoperating Revenues | 8,701,682.12 | | 8,701,682.12 |
| Income/(Loss) before Contributions and Transfers | 911,147.81 | (232.04) | 910,915.77 |
| Other Financing Sources (Uses): | | | |
| Operating Transfer Out: | | | |
| Transfer of Funds | (1,743,068.00) | | (1,743,068.00) |
| Total Other Financing Sources (Uses) | (1,743,068.00) | | (1,743,068.00) |
| Change in Net Position | (831,920.19) | (232.04) | (832,152.23) |
| Total Net Position - Beginning | 2,297,843.13 | 742.48 | 2,298,585.61 |
| Total Net Position - Ending | \$ 1,465,922.94 | \$ 510.44 | \$ 1,466,433.38 |

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

G-3

| | Business-Type Activities Enterprise Funds | | |
|---|--|------------------------|------------------|
| | Food Service | Supermarket Careers | Totals |
| <u>Cash Flows from Operating Activities</u> | | | |
| Receipts from Customers | \$ 553,685.84 | \$ 5,897.79 | \$ 559,583.63 |
| Payments to Employees | (2,304,837.31) | | (2,304,837.31) |
| Payments to Employees' Benefits | (689,900.31) | | (689,900.31) |
| Payment to Suppliers | (5,026,333.77) | (6,129.83) | (5,032,463.60) |
| Net Cash Provided by (Used for) Operating Activities | (7,467,385.55) | (232.04) | (7,467,617.59) |
| <u>Cash Flows from Noncapital Financing Activities</u> | | | |
| State Sources | 117,441.15 | | 117,441.15 |
| Federal Sources | 8,062,893.74 | | 8,062,893.74 |
| Other Payments | (2,800,625.02) | | (2,800,625.02) |
| Net Cash Provided by Noncapital Financing Activities | 5,379,709.87 | | 5,379,709.87 |
| Net Increase (Decrease) in Cash and Cash Equivalents | (2,087,675.68) | (232.04) | (2,087,907.72) |
| Balances - Beginning of Year | 4,392,114.92 | 742.48 | 4,392,857.40 |
| Balances - End of Year | \$ 2,304,439.24 | \$ 510.44 | \$ 2,304,949.68 |
| <u>Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities</u> | | | |
| Operating Income/(Loss) | \$(7,790,534.31) | \$ (232.04) | \$(7,790,766.35) |
| Adjustments to Reconcile Operating Loss to Cash Used for Operating Activities: | | | |
| Depreciation | 30,890.31 | | 30,890.31 |
| USDA Commodities | 532,800.95 | | 532,800.95 |
| Change in Assets and Liabilities: | | | |
| (Increase)/Decrease in Accounts Receivable | 59,985.22 | | 59,985.22 |
| (Increase)/Decrease in Inventory | (4,817.95) | | (4,817.95) |
| Increase/(Decrease) in Accounts Payable | (295,352.27) | | (295,352.27) |
| Increase/(Decrease) in Compensated Absences | (357.50) | | (357.50) |
| Total Adjustments | 323,148.76 | | 323,148.76 |
| Net Cash Provided by (Used for) Operating Activities | \$(7,467,385.55) | \$ (232.04) | \$(7,467,617.59) |

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS (IF APPLICABLE)

I. LONG-TERM DEBT

NEW BRUNSWICK SCHOOL DISTRICT
LONG-TERM DEBT
SCHEDULE OF OBLIGATIONS UNDER LEASES
FOR THE YEAR ENDED JUNE 30, 2022

I-2

| <u>Purpose</u> | <u>Date of Original Issue</u> | <u>Term of Lease</u> | <u>Amount of Original Lease</u> | | <u>Interest Rate</u> | <u>Balance June 30, 2021</u> | <u>Issued</u> | <u>Prior Year Adjustment</u> | <u>Retired</u> | <u>Balance June 30, 2022</u> |
|----------------|-----------------------------------|--------------------------|---------------------------------|-----------------|--------------------------|----------------------------------|--------------------|----------------------------------|---------------------|----------------------------------|
| | | | <u>Principal</u> | <u>Interest</u> | | | | | | |
| Copiers | 11/27/2018 | 5 Years | \$102,467.53 | \$12,448.07 | 5.71% | \$ | \$ | \$ 59,351.26 | \$ 22,543.12 | \$ 36,808.14 |
| Copiers | 1/8/2019 | 5 Years | 329,082.08 | 39,921.52 | 5.90% | | | 212,046.20 | 71,288.38 | 140,757.82 |
| Copiers | 9/8/2020 | 5 Years | 12,162.08 | 2,054.32 | 5.87% | | | 1,397.13 | 2,239.21 | 8,525.74 |
| Copiers | 6/3/19 | 5 Years | 26,464.82 | 1,509.33 | 6.62% | | | 8,787.23 | 5,248.89 | 12,428.70 |
| Copiers | 9/10/21 | 5 Years | 14,155.91 | 2,392.69 | 7.19% | | 14,155.91 | | 1,431.28 | 12,724.63 |
| | | | | | | <u>\$ -</u> | <u>\$14,155.91</u> | <u>\$281,581.82</u> | <u>\$102,750.88</u> | <u>\$211,245.03</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT
 LONG-TERM DEBT
 JUNE 30, 2022

I-4

| <u>Purpose</u> | <u>Interest Rate</u> | <u>Balance June 30, 2021</u> | <u>Paid</u> | <u>Balance June 30, 2022</u> |
|--|--------------------------|----------------------------------|---------------------|----------------------------------|
| Lease Purchase Agreement - Energy Saving Plan | Variable | <u>\$ 12,223,827.19</u> | <u>\$834,952.79</u> | <u>\$ 11,388,874.40</u> |

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

**NEW BRUNSWICK BOARD OF EDUCATION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited**

J-1

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities: | | | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 76,605,099.97 | \$ 76,088,256.73 | \$ 82,776,665.69 | \$ 81,004,471.03 | \$ 138,575,219.90 | \$ 135,175,159.91 | \$ 131,731,986.33 | \$ 128,187,914.30 | \$ 124,602,396.10 | \$121,729,881.00 |
| Restricted | 26,465,273.91 | 28,682,043.34 | 20,892,723.95 | 18,366,756.32 | 19,591,201.73 | 20,923,798.92 | 20,716,384.60 | 22,777,773.69 | 36,470,250.64 | 47,946,520.44 |
| Unrestricted | (11,419,558.97) | (12,396,001.18) | (76,454,558.95) | (76,901,549.17) | (82,075,273.44) | (85,822,598.67) | (86,993,337.32) | (87,322,117.87) | (82,044,608.97) | (73,253,843.74) |
| Total Governmental Activities Net Position | \$ 91,650,814.91 | \$ 92,374,298.89 | \$ 27,214,830.69 | \$ 22,469,678.18 | \$ 76,091,148.19 | \$ 70,276,360.16 | \$ 65,455,033.61 | \$ 63,643,570.12 | \$ 79,028,037.77 | \$ 96,422,557.70 |
| Business-Type Activities: | | | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 126,803.68 | \$ 321,097.90 | \$ 266,724.29 | \$ 240,042.36 | \$ 213,060.43 | \$ 186,378.51 | \$ 159,696.58 | \$ 133,014.58 | \$ 146,239.08 | \$ 115,348.77 |
| Unrestricted | 1,275,039.35 | 1,443,343.55 | 1,821,951.07 | 2,374,760.98 | 1,264,791.04 | 1,726,953.13 | 2,356,725.31 | 2,284,028.67 | 2,152,346.53 | 1,351,084.61 |
| Total Business-Type Activities Net Position | \$ 1,401,843.03 | \$ 1,764,441.45 | \$ 2,088,675.36 | \$ 2,614,803.34 | \$ 1,477,851.47 | \$ 1,913,331.64 | \$ 2,516,421.89 | \$ 2,417,043.25 | \$ 2,298,585.61 | \$ 1,466,433.38 |
| District-Wide: | | | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 76,731,903.65 | \$ 76,409,354.63 | \$ 83,043,389.98 | \$ 81,244,513.39 | \$ 138,788,280.33 | \$ 135,361,538.42 | \$ 131,891,682.91 | \$ 128,320,928.88 | \$ 124,748,635.18 | \$121,845,229.77 |
| Restricted | 26,465,273.91 | 28,682,043.34 | 20,892,723.95 | 18,366,756.32 | 19,591,201.73 | 20,923,798.92 | 20,716,384.60 | 22,777,773.69 | 36,470,250.64 | 47,946,520.44 |
| Unrestricted | (10,144,519.62) | (10,952,657.63) | (74,632,607.88) | (74,526,788.19) | (80,810,482.40) | (84,095,645.54) | (84,636,612.01) | (85,038,089.20) | (79,892,262.44) | (71,902,759.13) |
| Total District-Wide Net Position | \$ 93,052,657.94 | \$ 94,138,740.34 | \$ 29,303,506.05 | \$ 25,084,481.52 | \$ 77,568,999.66 | \$ 72,189,691.80 | \$ 67,971,455.50 | \$ 66,060,613.37 | \$ 81,326,623.38 | \$ 97,888,991.08 |

Source: CAFR Exhibit A-1

**NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited**

J-2
Sheet #1

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$ 67,061,326.17 | \$ 63,181,695.18 | \$ 89,332,721.16 | \$ 71,530,119.18 | \$ 75,465,380.67 | \$ 79,844,485.46 | \$ 88,511,451.68 | \$ 82,106,781.03 | \$ 82,004,838.03 | \$ 88,797,499.60 |
| Special Education | 18,665,721.15 | 12,378,706.00 | 23,767,800.44 | 18,790,809.79 | 19,975,885.51 | 21,571,605.11 | 23,797,022.44 | 23,098,180.89 | 22,813,462.56 | 25,837,421.72 |
| Other Special Instruction | 9,669,293.90 | 9,895,784.48 | 12,246,498.61 | 10,110,590.00 | 10,197,166.00 | 9,885,384.92 | 11,643,842.40 | 12,406,486.20 | 12,219,280.45 | 10,661,651.35 |
| Other Instruction | 1,116,765.77 | 5,112,315.63 | 1,392,846.99 | 1,070,918.57 | 1,136,997.78 | 995,653.80 | 1,548,040.86 | 1,067,372.22 | 1,145,939.29 | 3,255,421.22 |
| Support Services: | | | | | | | | | | |
| Tuition | 7,037,837.28 | 7,020,644.66 | 9,121,236.78 | 8,630,964.75 | 9,446,697.83 | 10,130,083.15 | 10,092,058.00 | 12,838,482.18 | 11,701,153.51 | 12,636,001.57 |
| Student and Instruction Related Services | 34,974,416.00 | 37,454,468.55 | 45,658,325.73 | 40,171,428.74 | 41,966,979.93 | 41,688,021.47 | 45,502,277.59 | 43,595,574.46 | 48,282,814.69 | 60,539,145.89 |
| School Administrative Services | 6,309,394.46 | 6,830,164.87 | 9,368,263.98 | 7,680,594.88 | 8,374,465.73 | 9,041,974.41 | 9,734,140.14 | 9,345,775.88 | 10,200,299.02 | 9,770,224.47 |
| General Administrative Services | 3,646,735.77 | 3,008,271.94 | 4,128,018.48 | 3,127,897.88 | 3,338,727.09 | 3,411,328.07 | 3,666,394.24 | 3,688,263.33 | 3,831,268.74 | 4,003,652.72 |
| Central Services | 2,503,030.31 | 2,774,311.39 | 3,976,659.90 | 3,333,163.13 | 3,431,924.56 | 3,667,707.86 | 4,320,406.99 | 4,232,107.96 | 4,684,011.87 | 4,744,330.99 |
| Administration of Information Technology | 904,222.78 | 986,414.25 | 1,506,413.61 | 1,295,098.03 | 1,395,061.57 | 1,243,667.73 | 1,363,113.42 | 1,900,617.84 | 2,139,132.70 | 1,381,532.39 |
| Plant Operations and Maintenance | 9,065,680.77 | 9,882,929.02 | 12,144,538.75 | 12,458,966.76 | 12,702,165.12 | 12,512,911.76 | 14,439,388.90 | 13,799,534.02 | 13,657,187.26 | 16,166,160.32 |
| Care and Upkeep of Grounds | 7,280,673.29 | 9,645,572.65 | 8,094,149.58 | 7,620,486.41 | 6,191,162.17 | 5,620,740.41 | 6,091,082.52 | 4,167,055.70 | 4,196,903.04 | 6,243,139.42 |
| Security | 3,259,646.75 | 3,899,054.18 | 5,669,033.08 | 4,554,769.79 | 4,613,563.56 | 5,272,988.18 | 6,321,213.83 | 5,934,837.17 | 5,464,231.51 | 5,229,138.73 |
| Pupil Transportation | 6,404,288.68 | 8,026,827.47 | 7,802,295.02 | 8,015,910.97 | 7,317,717.52 | 7,655,035.91 | 7,954,598.30 | 5,809,230.71 | 4,442,353.30 | 7,907,063.23 |
| Special Schools: | | | | | | | | | | |
| Special Schools | 1,648,503.37 | 2,080,133.14 | 3,372,012.84 | 2,382,398.35 | 2,700,091.14 | 2,651,130.79 | 3,154,513.70 | 2,724,497.85 | 2,628,413.26 | 2,433,568.01 |
| Transfer to Charter School | 4,664,342.00 | 4,885,685.00 | 5,076,798.00 | 5,248,211.00 | 5,298,727.00 | 5,456,070.00 | 5,568,846.00 | 5,772,281.00 | 5,937,467.00 | 6,666,844.00 |
| Unallocated Depreciation | | 3,806,128.35 | 3,741,663.67 | 4,365,636.30 | 2,913,625.25 | 3,606,516.35 | 3,596,302.48 | 3,617,861.00 | 3,609,720.00 | 3,695,723.84 |
| Debt Service - Principal | | | 17,000,000.00 | 593,551.01 | 1,221,773.42 | 660,661.77 | 730,149.46 | | | |
| Other | 10,000.00 | 137,132.66 | | | (60,379,870.74) | | | | | |
| Total Governmental Activities | <u>184,221,878.45</u> | <u>191,006,239.42</u> | <u>263,399,276.62</u> | <u>210,981,515.54</u> | <u>157,308,241.11</u> | <u>224,915,967.16</u> | <u>248,034,842.95</u> | <u>236,104,939.44</u> | <u>238,958,476.23</u> | <u>269,968,519.47</u> |
| Business-Type Activities: | | | | | | | | | | |
| Food Service | 4,517,956.14 | 5,517,724.24 | 6,217,923.58 | 6,411,552.26 | 8,189,474.40 | 6,625,103.60 | 6,576,764.12 | 6,605,320.64 | 7,134,401.29 | 8,350,349.98 |
| Total Business-Type Activities | <u>4,517,956.14</u> | <u>5,517,724.24</u> | <u>6,217,923.58</u> | <u>6,411,552.26</u> | <u>8,189,474.40</u> | <u>6,625,103.60</u> | <u>6,576,764.12</u> | <u>6,605,320.64</u> | <u>7,134,401.29</u> | <u>8,350,349.98</u> |
| Total District Expenses | <u>\$ 188,739,834.59</u> | <u>\$ 196,523,963.66</u> | <u>\$ 269,617,200.20</u> | <u>\$ 217,393,067.80</u> | <u>\$ 165,497,715.51</u> | <u>\$ 231,541,070.76</u> | <u>\$ 254,611,607.07</u> | <u>\$ 242,710,260.08</u> | <u>\$ 246,092,877.52</u> | <u>\$ 278,318,869.45</u> |
| Program Revenues: | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Operating Grants and Contributions | \$ 38,453,410.85 | \$ 36,842,521.51 | \$ 89,639,496.59 | \$ 45,314,823.83 | \$ 46,870,997.94 | \$ 50,287,312.34 | \$ 55,155,910.14 | \$ 55,111,831.63 | \$ 65,219,748.02 | \$ 78,326,924.97 |
| Total Governmental Activities Program Revenues | <u>38,453,410.85</u> | <u>36,842,521.51</u> | <u>89,639,496.59</u> | <u>45,314,823.83</u> | <u>46,870,997.94</u> | <u>50,287,312.34</u> | <u>55,155,910.14</u> | <u>55,111,831.63</u> | <u>65,219,748.02</u> | <u>78,326,924.97</u> |
| Business-Type Activities: | | | | | | | | | | |
| Operating Grants and Contributions | 4,155,633.00 | 5,625,390.88 | 6,435,883.92 | 7,006,300.04 | 6,681,828.22 | 6,364,414.66 | 6,511,006.83 | 5,988,111.71 | 8,596,089.52 | 8,701,682.12 |
| Charges for Services | 299,961.89 | 247,509.78 | 98,449.58 | 276,273.51 | 370,694.31 | 696,169.11 | 668,847.54 | 517,830.29 | 162,922.13 | 559,583.63 |
| Total Business-Type Activities Program Revenues | <u>4,455,594.89</u> | <u>5,872,900.66</u> | <u>6,534,333.50</u> | <u>7,282,573.55</u> | <u>7,052,522.53</u> | <u>7,060,583.77</u> | <u>7,179,854.37</u> | <u>6,505,942.00</u> | <u>8,759,011.65</u> | <u>9,261,265.75</u> |
| TOTAL DISTRICT PROGRAM REVENUES | <u>\$ 42,909,005.74</u> | <u>\$ 42,715,422.17</u> | <u>\$ 96,173,830.09</u> | <u>\$ 52,597,397.38</u> | <u>\$ 53,923,520.47</u> | <u>\$ 57,347,896.11</u> | <u>\$ 62,335,764.51</u> | <u>\$ 61,617,773.63</u> | <u>\$ 73,978,759.67</u> | <u>\$ 87,588,190.72</u> |
| Net (Expense)/Revenue: | | | | | | | | | | |
| Governmental Activities | \$ (145,768,467.60) | \$ (154,163,717.91) | \$ (173,759,780.03) | \$ (165,666,691.71) | \$ (110,437,243.17) | \$ (174,628,654.82) | \$ (192,878,932.81) | \$ (180,993,107.81) | \$ (173,738,728.21) | \$ (191,641,594.50) |
| Business-Type Activities | (62,361.25) | 355,176.42 | 316,409.92 | 871,021.29 | (1,136,951.87) | 435,480.17 | 603,090.25 | (99,378.64) | 1,624,610.36 | 910,915.77 |
| Total District-Wide Net Expense | <u>\$ (145,830,828.85)</u> | <u>\$ (153,808,541.49)</u> | <u>\$ (173,443,370.11)</u> | <u>\$ (164,795,670.42)</u> | <u>\$ (111,574,195.04)</u> | <u>\$ (174,193,174.65)</u> | <u>\$ (192,275,842.56)</u> | <u>\$ (181,092,486.45)</u> | <u>\$ (172,114,117.85)</u> | <u>\$ (190,730,678.73)</u> |

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

J-2
Sheet #2

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| General Revenues and Other Changes in Net Position: | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Property Taxes Levied for General Purposes, Net | \$ 27,326,591.00 | \$ 27,326,591.00 | \$ 27,326,591.00 | \$ 27,862,800.00 | \$ 28,900,000.00 | \$ 30,165,677.00 | \$ 30,665,677.00 | \$ 32,301,700.00 | \$ 33,101,700.00 | \$ 33,499,300.00 |
| Federal and State Aid - Not Restricted | 120,478,617.55 | 123,178,261.04 | 122,449,432.94 | 125,333,356.00 | 128,356,014.30 | 131,808,655.75 | 147,864,587.03 | 139,291,852.12 | 144,309,283.79 | 165,226,437.39 |
| Tuition | 211,255.46 | | | | 245,595.80 | 134,898.46 | 146,958.24 | 85,869.72 | 236,541.28 | 62,190.63 |
| Miscellaneous Income | 4,717,358.59 | 4,382,349.85 | 4,967,569.89 | 7,081,785.20 | 6,557,103.09 | 6,704,635.57 | 7,880,383.99 | 7,502,222.48 | 9,505,920.40 | 8,534,290.51 |
| Total Governmental Activities | <u>152,733,822.60</u> | <u>154,887,201.89</u> | <u>154,743,593.83</u> | <u>160,277,941.20</u> | <u>164,058,713.19</u> | <u>168,813,866.78</u> | <u>186,557,606.26</u> | <u>179,181,644.32</u> | <u>187,153,445.47</u> | <u>207,322,218.53</u> |
| Business-Type Activities: | | | | | | | | | | |
| Miscellaneous Income | 3,067.59 | 7,422.00 | 7,823.99 | 106.69 | | | | | | |
| | <u>3,067.59</u> | <u>7,422.00</u> | <u>7,823.99</u> | <u>106.69</u> | | | | | | |
| Total District-Wide | <u>\$ 152,736,890.19</u> | <u>\$ 154,894,623.89</u> | <u>\$ 154,751,417.82</u> | <u>\$ 160,278,047.89</u> | <u>\$ 164,058,713.19</u> | <u>\$ 168,813,866.78</u> | <u>\$ 186,557,606.26</u> | <u>\$ 179,181,644.32</u> | <u>\$ 187,153,445.47</u> | <u>\$ 207,322,218.53</u> |
| Transfer of Funds: | | | | | | | | | | |
| Governmental Activities | \$ | \$ | \$ | \$ 643,598.00 | \$ | \$ | \$ 1,500,000.00 | \$ | \$ 1,743,068.00 | \$ 1,743,068.00 |
| Business-Type Activities | | | | (345,000.00) | | | | | (1,743,068.00) | (1,743,068.00) |
| Change in Net Position: | | | | | | | | | | |
| Governmental Activities | 6,965,355.00 | 723,483.98 | (19,016,186.20) | (4,745,152.51) | 53,621,470.02 | (5,814,788.04) | (4,821,326.55) | (1,811,463.49) | 15,157,785.26 | 17,423,692.03 |
| Business-Type Activities | (59,293.66) | 362,598.42 | 324,233.91 | 526,127.98 | (1,136,951.87) | 435,480.17 | 603,090.25 | (99,378.64) | (118,457.64) | (832,152.23) |
| Total District | <u>\$ 6,906,061.34</u> | <u>\$ 1,086,082.40</u> | <u>\$ (18,691,952.29)</u> | <u>\$ (4,219,024.53)</u> | <u>\$ 52,484,518.15</u> | <u>\$ (5,379,307.87)</u> | <u>\$ (4,218,236.30)</u> | <u>\$ (1,910,842.13)</u> | <u>\$ 15,039,327.62</u> | <u>\$ 16,591,539.80</u> |

NEW BRUNSWICK BOARD OF EDUCATION
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-3

| | Fiscal Year Ending June 30, | | | | | | | | | |
|---|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| General Fund: | | | | | | | | | | |
| Reserved | \$ 25,900,529.61 | \$ 28,248,024.56 | \$ 20,458,705.17 | \$ 17,877,659.32 | \$ 19,101,375.88 | \$ 20,429,059.19 | \$ 20,215,639.62 | \$ 22,279,735.30 | \$ 35,752,551.73 | \$ 47,212,676.35 |
| Unreserved | <u>(8,355,175.61)</u> | <u>(9,013,647.62)</u> | <u>(9,398,706.10)</u> | <u>(8,448,573.06)</u> | <u>(9,460,430.71)</u> | <u>(11,557,118.54)</u> | <u>(12,321,921.40)</u> | <u>(12,451,153.17)</u> | <u>(8,978,446.66)</u> | <u>(9,301,840.86)</u> |
| Total General Fund | <u>\$17,545,354.00</u> | <u>\$19,234,376.94</u> | <u>\$ 11,059,999.07</u> | <u>\$ 9,429,086.26</u> | <u>\$ 9,640,945.17</u> | <u>\$ 8,871,940.65</u> | <u>\$ 7,893,718.22</u> | <u>\$ 9,828,582.13</u> | <u>\$ 26,774,105.07</u> | <u>\$37,910,835.49</u> |
| All Other Governmental Funds: | | | | | | | | | | |
| Reserved | \$ 7,002.23 | \$ 10,153.52 | \$ 10,153.52 | \$ 6,592.90 | \$ 6,592.90 | \$ - | \$ - | \$ - | \$ - | \$ 240,899.76 |
| Unreserved, Reported In: | | | | | | | | | | |
| Special Revenue Fund | (1,759,510.86) | (2,015,403.56) | (2,193,155.85) | (2,176,567.02) | (2,086,883.06) | (2,106,929.59) | (2,014,327.08) | (2,159,421.75) | (1,932,739.35) | (430,197.07) |
| Permanent Fund | <u>557,742.07</u> | <u>423,865.26</u> | <u>423,865.26</u> | <u>489,097.00</u> | <u>489,825.85</u> | <u>494,739.73</u> | <u>500,744.98</u> | <u>498,038.39</u> | <u>497,652.66</u> | <u>492,944.33</u> |
| Total All Other Governmental Funds | <u>\$ (1,194,766.56)</u> | <u>\$ (1,581,384.78)</u> | <u>\$ (1,759,137.07)</u> | <u>\$ (1,680,877.12)</u> | <u>\$ (1,590,464.31)</u> | <u>\$ (1,612,189.86)</u> | <u>\$ (1,513,582.10)</u> | <u>\$ (1,661,383.36)</u> | <u>\$ (1,435,086.69)</u> | <u>\$ 303,647.02</u> |

Source: CAFR Schedule B-1

**NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited**

J-4
Sheet #1

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Revenues: | | | | | | | | | | |
| Tax Levy | \$ 27,326,591.00 | \$ 27,326,591.00 | \$ 27,326,591.00 | \$ 27,862,800.00 | \$ 28,900,000.00 | \$ 30,165,677.00 | \$ 30,665,677.00 | \$ 32,301,700.00 | \$ 33,101,700.00 | \$ 33,499,300.00 |
| Tuition Charges | 211,255.46 | | | | 245,595.80 | 134,898.46 | 146,958.24 | 85,869.72 | 236,541.28 | 62,190.63 |
| Miscellaneous | 4,717,358.59 | 4,382,349.85 | 4,862,846.38 | 6,935,588.72 | 6,516,883.77 | 6,670,191.71 | 7,576,076.68 | 7,241,620.22 | 8,353,434.03 | 8,138,792.18 |
| State Sources | 150,822,481.72 | 152,528,741.70 | 155,417,753.33 | 159,986,093.67 | 163,199,792.24 | 168,360,382.87 | 178,724,620.02 | 185,714,221.19 | 195,030,400.43 | 219,320,142.08 |
| Federal Sources | 7,987,104.27 | 7,407,826.43 | 8,164,769.69 | 9,098,274.65 | 8,444,385.43 | 9,211,608.34 | 9,770,819.86 | 8,689,462.56 | 14,491,995.23 | 24,233,220.28 |
| Private Sources | 122,442.41 | 84,214.42 | 104,723.51 | 146,196.48 | 40,219.32 | 34,443.86 | 304,307.30 | 260,602.26 | 1,152,486.37 | 395,498.33 |
| Total Revenues | 191,187,233.45 | 191,729,723.40 | 195,876,683.91 | 204,028,953.52 | 207,346,676.56 | 214,577,202.24 | 227,188,459.10 | 234,293,475.95 | 252,366,557.34 | 285,649,143.50 |
| Expenditures: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | 45,905,564.49 | 46,014,759.95 | 47,558,634.13 | 48,077,463.32 | 49,551,305.12 | 53,079,253.05 | 55,096,635.37 | 54,200,337.08 | 51,810,214.78 | 56,167,005.17 |
| Special Education | 12,258,740.34 | 12,281,350.66 | 11,615,443.62 | 12,013,839.24 | 12,528,191.71 | 13,468,499.19 | 13,860,247.24 | 14,388,180.61 | 15,726,786.76 | 15,323,189.57 |
| Other Special Instruction | 6,558,023.83 | 4,688,201.54 | 6,703,511.87 | 6,988,705.29 | 7,032,814.65 | 6,785,182.31 | 7,690,206.21 | 8,526,117.70 | 7,703,062.38 | 6,279,257.86 |
| Other Instruction | 975,727.53 | 2,651,574.20 | 834,344.55 | 791,365.14 | 808,365.60 | 702,643.62 | 853,062.65 | 767,429.92 | 785,797.39 | 2,910,391.22 |
| Support Services: | | | | | | | | | | |
| Tuition | 7,037,837.28 | 7,020,644.66 | 9,121,236.78 | 8,630,964.75 | 9,446,697.83 | 10,387,962.91 | 10,092,058.00 | 12,838,482.18 | 11,701,153.51 | 12,636,001.57 |
| Student and Instruction Related Services | 31,945,149.91 | 32,495,110.96 | 32,991,461.98 | 33,314,211.52 | 34,351,010.43 | 34,080,562.50 | 35,968,321.45 | 35,314,631.36 | 38,708,622.55 | 48,723,366.67 |
| General Administration | 2,577,273.52 | 2,580,308.22 | 3,057,219.74 | 2,564,452.04 | 2,669,628.01 | 2,705,066.65 | 2,774,753.62 | 2,828,928.76 | 2,930,186.63 | 3,066,870.13 |
| School Administrative Services | 4,631,721.47 | 4,815,483.75 | 4,637,736.44 | 4,962,211.02 | 5,298,910.21 | 5,688,508.01 | 5,710,195.98 | 5,859,315.69 | 6,093,129.06 | 5,859,532.58 |
| Central Services | 1,897,667.57 | 1,952,351.80 | 1,956,371.14 | 2,145,390.24 | 2,165,801.32 | 2,300,319.54 | 2,529,775.52 | 2,649,810.58 | 2,780,053.27 | 2,830,125.80 |
| Administration of Information Technology | 688,925.72 | 693,947.76 | 740,752.18 | 832,793.01 | 879,356.59 | 785,568.34 | 806,320.43 | 1,436,455.19 | 1,581,283.67 | 853,255.58 |
| Plant Operations and Maintenance | 7,950,845.83 | 8,402,274.48 | 8,361,092.77 | 10,330,250.21 | 10,318,437.82 | 10,161,141.88 | 11,298,762.61 | 11,970,533.68 | 11,449,126.55 | 12,957,580.20 |
| Care and Upkeep of Grounds | 6,907,185.19 | 9,124,627.55 | 6,828,843.20 | 6,934,252.76 | 5,450,422.96 | 4,871,413.33 | 5,166,000.87 | 3,483,882.62 | 3,486,775.28 | 5,539,653.45 |
| Security | 2,493,572.30 | 2,757,944.12 | 2,787,362.02 | 2,923,728.68 | 2,907,442.65 | 3,321,761.24 | 3,721,270.96 | 3,718,038.94 | 3,260,014.60 | 3,166,443.71 |
| Pupil Transportation | 6,371,694.84 | 7,991,775.82 | 7,690,991.43 | 7,953,955.37 | 7,241,993.69 | 7,602,937.34 | 7,918,215.23 | 5,790,978.45 | 4,352,965.31 | 7,704,046.60 |
| Employee Benefits | 37,110,330.37 | 37,129,962.61 | 42,072,766.43 | 48,310,358.31 | 49,156,643.67 | 51,964,700.38 | 58,612,601.56 | 61,029,160.20 | 67,094,735.32 | 81,381,800.14 |
| Special Schools | 1,648,503.37 | 1,514,897.83 | 1,764,175.16 | 1,609,610.84 | 1,834,352.20 | 1,799,885.66 | 2,005,550.93 | 1,858,060.37 | 1,735,561.28 | 1,631,505.37 |
| Transfer to Charter Schools | 4,664,342.00 | 4,885,685.00 | 5,076,798.00 | 5,248,211.00 | 5,298,727.00 | 5,456,070.00 | 5,568,846.00 | 5,772,281.00 | 5,937,467.00 | 6,666,844.00 |
| Capital Outlay | 14,786,220.73 | 3,289,285.11 | 10,430,072.63 | 2,593,441.64 | 104,503.38 | 206,456.36 | 153,128.90 | 73,788.97 | 24,201.80 | 823,208.74 |
| Other | 10,000.00 | 137,132.66 | | | | | | | | |
| Total Expenditures | 196,419,326.29 | 190,427,318.68 | 204,228,814.07 | 206,225,204.38 | 207,044,604.84 | 215,367,932.31 | 229,825,953.53 | 232,506,413.30 | 237,161,137.14 | 274,520,098.36 |

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited

J-4
Sheet #2

| | Fiscal Year Ending June 30, | | | | | | | | | |
|---|-----------------------------|-----------------|-------------------|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | \$ (5,232,092.84) | \$ 1,302,404.72 | \$ (8,352,130.16) | \$ (2,196,250.86) | \$ 302,271.72 | \$ (790,730.07) | \$ (2,637,494.43) | \$ 1,787,062.65 | \$15,205,420.20 | \$ 11,129,045.14 |
| Other Financing Sources: | | | | | | | | | | |
| Operating Transfers In: | | | | | | | | | | |
| Contribution to Whole School Reform | 79,438,646.47 | 82,883,238.30 | 84,729,936.44 | 87,452,195.94 | 91,425,257.32 | 91,600,185.83 | 95,695,023.77 | 98,968,041.90 | 98,469,883.32 | 115,764,323.00 |
| Transfer from General Fund - ECPA | 475,488.00 | 874,701.00 | 1,006,468.00 | 932,574.00 | 1,142,908.00 | 632,256.00 | | | | |
| Transfer of Funds | | | | 643,598.00 | | | 1,500,000.00 | | 1,743,068.00 | 1,743,068.00 |
| Operating Transfer Out: | | | | | | | | | | |
| Transfer to Special Revenue Fund - ECPA | (475,488.00) | (874,701.00) | (1,006,468.00) | (932,574.00) | (1,142,908.00) | (632,256.00) | | | | |
| Contribution to Whole School Reform | (79,438,646.47) | (82,883,238.30) | (84,729,936.44) | (87,452,195.94) | (91,425,257.32) | (91,600,185.83) | (95,695,023.77) | (98,968,041.90) | (98,469,883.32) | (115,764,323.00) |
| Total Other Financing Sources | - | - | - | 643,598.00 | - | - | 1,500,000.00 | - | 1,743,068.00 | 1,743,068.00 |
| Net Change in Fund Balances | \$ (5,232,092.84) | \$ 1,302,404.72 | \$ (8,352,130.16) | \$ (1,552,652.86) | \$ 302,271.72 | \$ (790,730.07) | \$ (1,137,494.43) | \$ 1,787,062.65 | \$16,948,488.20 | \$ 12,872,113.14 |

Source: CAFR Schedule B-2

**NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
Unaudited**

J-5

| | Fiscal Year Ended June 30, | | | | | | | | | |
|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Tuition - Prior Year | \$ 139,330 | \$ | \$ | \$ | \$ | \$ 245,596 | \$ 367,772 | \$ 216,188 | \$457,990.08 | \$ |
| Old Cancelled Net Payroll Checks | | | | | | 141,389 | | | | |
| Pharmacy Rebate | 1,336,587 | 920,420 | 585,850 | 620,188 | 12,754 | 465,103 | | | | |
| Insurance Refunds | | 12,500 | | | | 11,055 | | | | |
| Workers' Compensation Refunds | | 16,167 | | | | | | | 60,000 | |
| Use of Buildings | | | | | 675 | 1,013 | | | | |
| Miscellaneous | 123,339 | 564,805 | 22,856 | 66,726 | 12,473 | 196,340 | 74,715 | | 284,508 | 1,878,555 |
| Interest on Investments | 8,589 | 6,018 | 14,819 | 21,702 | 11,349 | | | | | |
| Dental Reimbursement | 467,971 | 418,574 | 375,066 | 388,252 | 368,169 | 373,413 | 388,670 | 349,572 | 371,210 | 341,585 |
| Medical Contributions | 4,873,555 | 5,535,509 | 6,153,364 | 5,893,498 | 5,991,210 | 4,868,360 | 5,144,196 | 3,543,914 | 2,493,039 | 1,801,471 |
| Refunds | | 466,896 | | | | | 562,333 | 119,187 | 19,388 | |
| Insurance Settlement | | | | | | | | 44,025 | | |
| Sale of Pallets and Metals | 3,409 | | | | | | | | | |
| Cancer Pavilion Redevelopment | 719,461 | | | | | | | | | |
| Homeless Reimbursement | 115,307 | | | | | | | | | |
| Energy Savings | | | | 53,741 | 61,655 | | 39,625 | 37,209 | | |
| Prior Year Outstanding Checks | | | | | | | | | | |
| Cancelled | 10,352 | 19,207 | | | | 116,599 | 140,516 | | 44,215 | |
| E-Rate Reimbursement | 104,283 | 71,863 | 84,622 | 110,572 | 133,238 | 334,020 | 217,763 | 252,707 | 645,594 | 178,966 |
| Prior Year Expenditure Refunded | 220,622 | 241,181 | 5,044 | 93,980 | 78,668 | 9,592 | | 81,153 | | |
| Educational Services | 13,725 | 80,296 | | 327,418 | | | | | | |
| Miscellaneous | | | | | | | | 218,891 | | 502,638 |
| Totals | <u>\$ 8,136,529</u> | <u>\$ 8,353,434</u> | <u>\$ 7,241,620</u> | <u>\$ 7,576,077</u> | <u>\$ 6,670,192</u> | <u>\$ 6,762,480</u> | <u>\$ 6,935,589</u> | <u>\$ 4,862,846</u> | <u>\$ 4,375,943</u> | <u>\$ 4,703,215</u> |

Source: District Records

REVENUE CAPACITY

NEW BRUNSWICK BOARD OF EDUCATION
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
Unaudited

J-6

| <u>Fiscal Year</u> <u>Ended June 30,</u> | <u>Vacant Land</u> | <u>Residential</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Apartment</u> | <u>Total</u> <u>Assessed</u> <u>Value</u> | <u>Public</u> <u>Utilities</u> <u>(a)</u> | <u>Net</u> <u>Valuation</u> <u>Taxable</u> | <u>Estimated</u> <u>Actual</u> <u>(County</u> <u>Equalized)</u> <u>Value</u> | <u>Total</u> <u>Direct</u> <u>School</u> <u>Tax Rate</u> |
|---|--------------------|--------------------|-------------------|-------------------|------------------|---|---|--|--|---|
| 2013 | \$10,833,400 | \$ 628,989,900 | \$ 333,115,600 | \$ 105,699,400 | \$ 134,520,600 | \$ 1,213,158,900 | \$25,000,000 | \$ 1,238,158,900 | \$3,120,578,536 | \$2.279 |
| 2014 | 10,474,000 | 623,043,100 | 330,783,900 | 102,913,300 | 140,888,600 | 1,208,102,900 | 25,000,000 | 1,233,102,900 | 3,097,699,744 | 2.270 |
| 2015 | 9,284,100 | 622,114,900 | 342,634,500 | 106,115,600 | 160,820,000 | 1,240,969,100 | 20,000,000 | 1,260,969,100 | 3,173,887,778 | 2.247 |
| 2016 | 8,062,800 | 621,522,900 | 342,158,900 | 105,852,500 | 172,243,900 | 1,249,841,000 | 15,000,000 | 1,264,841,000 | 3,209,818,471 | 2.334 |
| 2017* | 11,454,500 | 1,436,908,800 | 1,028,991,800 | 308,705,200 | 595,108,200 | 3,381,168,500 | 10,000,000 | 3,391,168,500 | 3,340,868,868 | 0.886 |
| 2018 | 16,251,200 | 1,440,687,000 | 1,024,292,400 | 307,901,200 | 587,668,600 | 3,376,800,400 | 10,000,000 | 3,386,800,400 | 3,398,690,712 | 0.920 |
| 2019 | 24,984,000 | 1,447,698,500 | 1,014,003,300 | 314,713,500 | 584,086,000 | 3,385,485,300 | 10,000,000 | 3,395,485,300 | 3,465,543,605 | 0.949 |
| 2020 | 23,015,000 | 1,455,442,100 | 1,012,494,100 | 325,727,300 | 600,701,800 | 3,417,380,300 | 10,000,000 | 3,427,380,300 | 3,565,744,868 | 0.976 |
| 2021 | 13,419,700 | 1,525,750,600 | 982,876,000 | 347,729,600 | 613,671,200 | 3,483,447,100 | 10,000,000 | 3,493,447,100 | 3,724,504,969 | 0.972 |
| 2022 | 16,614,000 | 1,521,686,700 | 980,232,100 | 355,169,000 | 633,231,450 | 3,506,933,350 | 10,000,000 | 3,516,933,350 | 3,909,585,879 | 0.977 |

(a) Machinery, equipment and all other taxable personal property used in the business of telephone, telegraph and messenger system companies.

*Revaluation

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
*Unaudited***

J-7

(Rate per \$100 of Assessed Value)

| Fiscal Year <u>Ended June 30,</u> | Board of Education | | | Overlapping Rates | | |
|--------------------------------------|-----------------------|--|-------------------------|---|---|--|
| | <u>Basic Rate</u> | <u>General Obligation Debt Service (a)</u> | <u>Total Direct</u> | <u>Municipal Rate New Brunswick (b)</u> | <u>County Rate Middlesex County</u> | <u>Total Direct and Overlapping Tax Rate</u> |
| 2013 | \$2.208 | \$0.071 | \$2.279 | \$2.340 | \$0.960 | \$5.579 |
| 2014 | 2.217 | 0.053 | 2.270 | 2.336 | 1.018 | 5.624 |
| 2015 | 2.189 | 0.058 | 2.247 | 2.462 | 1.017 | 5.726 |
| 2016 | 2.262 | 0.072 | 2.334 | 2.540 | 0.992 | 5.866 |
| 2017* | 0.865 | 0.021 | 0.886 | 0.996 | 0.392 | 2.274 |
| 2018 | 0.898 | 0.022 | 0.920 | 1.045 | 0.403 | 2.368 |
| 2019 | 0.927 | 0.022 | 0.949 | 1.079 | 0.395 | 2.423 |
| 2020 | 0.955 | 0.021 | 0.976 | 1.091 | 0.403 | 2.470 |
| 2021 | 0.954 | 0.018 | 0.972 | 1.088 | 0.419 | 2.479 |
| 2022 | 0.960 | 0.017 | 0.977 | 1.080 | 0.432 | 2.489 |

Source: District Records and Municipal Tax Collector

(a) Type I School District

(b) Includes Municipal Library and Open Space

*Revaluation

**NEW BRUNSWICK BOARD OF EDUCATION
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
*Unaudited***

J-8

| <u>Taxpayer</u> | <u>2022</u> | | | <u>2013</u> | | |
|---|---------------------------------------|-------------|---|---------------------------------------|-------------|---|
| | <u>Taxable Assessed Value</u> | <u>Rank</u> | <u>% of Total District Net Assessed Value</u> | <u>Taxable Assessed Value</u> | <u>Rank</u> | <u>% of Total District Net Assessed Value</u> |
| Johnson & Johnson | \$166,481,900 | 1 | 4.73% | \$ 74,545,700 | 1 | 6.02% |
| Raritan Heights | 66,814,000 | 2 | 1.90% | | | |
| Verizon - New Jersey | | | | 31,500,000 | 2 | 2.54% |
| Golden Triangle | 47,384,800 | 3 | 1.35% | 18,000,000 | 3 | 1.45% |
| Hyatt Hotels | | | | 13,500,000 | 4 | 1.09% |
| BPT, LLC | 40,350,000 | 4 | 1.15% | | | |
| DJN Raritan Crossing | 36,220,800 | 6 | 1.03% | 13,084,800 | 5 | 1.06% |
| Matrix/AEN NB, LLC - Plaza Tower | 33,108,600 | 8 | 0.94% | | | |
| Sears, Roebuck & Co. | | | | 12,605,800 | 6 | 1.02% |
| Raritan Brunswick, LP, et al | 43,080,700 | 5 | 1.22% | 12,480,000 | 7 | 1.01% |
| Wick Industrials | | | | 11,543,000 | 8 | 0.93% |
| BPT, LLC | | | | 10,900,000 | 9 | 0.88% |
| Van Dyke Avenue, LLC | 36,122,700 | 7 | 1.03% | | | |
| MC Riverwatch NB, LLC | 30,760,400 | 9 | 0.87% | | | |
| Regency Urban Renewal/Ad 19 U.S. Highway 1 | 30,000,000 | 10 | 0.85% | | | |
| | <u>10,000,000</u> | | | <u>10,000,000</u> | 10 | <u>0.81%</u> |
| | <u>\$530,323,900</u> | | <u>15.08%</u> | <u>\$208,159,300</u> | | <u>16.81%</u> |

Source: Municipal Tax Assessor

**NEW BRUNSWICK BOARD OF EDUCATION
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
*Unaudited***

J-9

| Calendar Year Ended <u>January 31,</u> | School Taxes Levied <u>Fiscal Year *</u> | <u>Collected Within the Fiscal Year of the Levy</u> | | Collections in Subsequent <u>Years</u> |
|--|--|---|-------------------------------|--|
| | | <u>Amount</u> | <u>Percentage of Levy</u> | |
| 2013 | \$ 27,326,592.00 | \$ 27,326,592.00 | 100% | |
| 2014 | 27,326,591.00 | 27,326,591.00 | 100% | |
| 2015 | 27,326,591.00 | 27,326,591.00 | 100% | |
| 2016 | 27,862,800.00 | 27,862,800.00 | 100% | |
| 2017 | 28,900,000.00 | 28,900,000.00 | 100% | |
| 2018 | 30,165,677.00 | 30,165,677.00 | 100% | |
| 2019 | 30,665,677.00 | 30,165,677.00 | 100% | |
| 2020 | 32,301,700.00 | 32,301,700.00 | 100% | |
| 2021 | 33,101,700.00 | 33,101,700.00 | 100% | |
| 2022 | 33,499,300.00 | 33,499,300.00 | 100% | |

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

Note: School taxes are collected by the Municipal Tax Collector. Under State Statute, a municipality is required to remit to the school district the property tax amount voted upon and certified prior to the end of the school fiscal year - June 30th.

*Excluding Type I School Debt

DEBT CAPACITY

**NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
*Unaudited***

J-10

| <u>Fiscal Year Ended June 30,</u> | <u>General Obligation Bonds</u> | <u>Capital Leases</u> | <u>Total District</u> | <u>Percentage of Personal Income</u> | <u>Per Capita</u> |
|---|---|---------------------------|---------------------------|--|-------------------|
| 2012 | \$30,586,053 | | \$ 30,586,053 | | |
| 2013 | 28,600,000 | | 28,600,000 | | |
| 2014 | 26,980,000 | | 26,980,000 | | |
| 2015 | 25,380,000 | | 25,380,000 | | |
| 2016 | 23,705,000 | | 23,705,000 | | |
| 2017 | 21,840,000 | | 21,840,000 | | |
| 2018 | 19,885,000 | | 19,885,000 | | |
| 2019 | 17,845,000 | | 17,845,000 | | |
| 2020 | 15,815,000 | | 15,815,000 | | |
| 2021 | 13,795,000 | | 13,795,000 | | |

The City of New Brunswick was a Type I School District and debt is paid by the City's Budget Appropriations. As of 2012, the City of New Brunswick changed to a Type II School District.

**NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
*Unaudited***

J-11

| <u>Fiscal Year Ended June 30,</u> | <u>General Obligation Bonds</u> | <u>Deductions</u> | <u>Net General Bonded Debt Outstanding</u> | <u>Percentage of Actual Taxable Value of Property (a)</u> | <u>Per Capita (b)</u> |
|---------------------------------------|---|-------------------|--|---|-----------------------|
| 2012 | \$ 67,676,707 | \$ 37,456,800 | \$ 30,219,907 | 2.37% | \$ 545 |
| 2013 | 67,087,686 | 36,178,662 | 30,909,024 | 2.50% | 552.94 |
| 2014 | 64,617,450 | 33,436,635 | 31,180,815 | 2.53% | 557.96 |
| 2015 | 65,655,142 | 31,902,780 | 33,752,362 | 2.68% | 602.61 |
| 2016 | 65,853,713 | 29,942,980 | 35,910,734 | 2.84% | 639.28 |
| 2017 | 83,521,620 | 26,655,185 | 56,866,435 | 1.68% | 1,013.55 |
| 2018 | 80,855,914 | 24,060,537 | 56,795,377 | 1.68% | 1,016.76 |
| 2019 | 77,508,326 | 21,680,951 | 55,827,375 | 1.64% | 1,003.13 |
| 2020 | 75,716,778 | 19,042,556 | 56,674,221 | 1.65% | 1,008.76 |
| 2021 | 73,286,841 | 16,538,210 | 56,748,632 | 1.62% | 1,018.68 |

Notes:

(a) See Exhibit J-6 for property tax data.

(b) Population data can be found on Exhibit J-14.

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2021
Unaudited**

J-12

| | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable (a)</u> | <u>Estimated Share of Overlapping Debt</u> |
|---|-----------------------------|--|--|
| <u>Governmental Unit</u> | | | |
| Debt Repaid with Property Taxes: | | | |
| Net Overlapping Debt of School District: | | | |
| City of New Brunswick | \$ 56,748,632.00 | 100% | \$56,748,632.00 |
| County of Middlesex | <u>423,106,469.00</u> | 3.22% | <u>13,613,215.98</u> |
| Sub-Total Overlapping Debt | | | 70,361,847.98 |
| District Direct Debt | | | <u>-</u> |
| Total Direct and Overlapping Bonded Debt as of December 31, 2021 | | | <u><u>\$70,361,847.98</u></u> |

Sources: Assessed value data used to estimate applicable percentages provided by the Middlesex County Board of Taxation; debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of New Brunswick. This process recognizes that, when considering the District's ability to issue and repay long-term, 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 equalized property values. Applicable percentages were estimated by determining the portion of another governmental unit's equalized property value that is within the District's boundaries and dividing it by each unit's total equalized property value.

**NEW BRUNSWICK BOARD OF EDUCATION
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31 2021
Unaudited**

**J-13
Sheet #1**

| <u>Year</u> | <u>Equalized Valuation Basis City of New Brunswick</u> | <u>Total</u> |
|---|--|---------------------------|
| 2019 | \$ 3,476,214,498.00 | |
| 2020 | 3,597,094,747.00 | |
| 2021 | <u>3,825,441,577.00</u> | |
| Average Equalized Valuation of Taxable Property | | <u>\$3,632,916,941.00</u> |
| School Borrowing Margin (4% of \$3,632,916,941) | | \$ 145,316,677.64 |
| Net Bonded School Debt as of December 31, 2021 | | <u>13,795,000.00</u> |
| School Borrowing Margin Available | | <u>\$ 131,521,677.64</u> |

Source: Equalized valuation bases were provided by the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation.

NEW BRUNSWICK BOARD OF EDUCATION
 COMPUTATION OF LEGAL DEBT MARGIN
 LAST NINE FISCAL YEARS
Unaudited

J-13
Sheet #2

| | <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 | \$123,997,082.11 | \$123,770,699.13 | \$130,284,431.43 | \$126,122,298.11 | \$129,761,547.31 | \$133,460,233.68 | \$136,904,130.40 | \$139,624,804.96 | \$145,316,677.64 |
| Total Net Debt Applicable to Limit | <u>28,600,000.00</u> | <u>26,950,000.00</u> | <u>25,380,000.00</u> | <u>23,705,000.00</u> | <u>21,840,000.00</u> | <u>19,885,000.00</u> | <u>17,845,000.00</u> | <u>15,815,000.00</u> | <u>13,795,000.00</u> |
| Legal Debt Margin | <u>\$ 95,397,082.11</u> | <u>\$ 96,820,699.13</u> | <u>\$ 104,904,431.43</u> | <u>\$ 102,417,298.11</u> | <u>\$ 107,921,547.31</u> | <u>\$ 113,575,233.68</u> | <u>\$ 119,059,130.40</u> | <u>\$ 123,809,804.96</u> | <u>\$131,521,677.64</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 23.07% | 21.77% | 19.48% | 18.80% | 16.83% | 14.90% | 13.03% | 11.33% | 9.49% |

DEMOGRAPHIC AND ECONOMIC INFORMATION

**NEW BRUNSWICK BOARD OF EDUCATION
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
*Unaudited***

J-14

| <u>Year</u> | <u>Population *1</u> | <u>Personal Income *2</u> | <u>Per Capita Personal Income *3</u> | <u>Unemployment Rate *4</u> |
|-------------|----------------------|-------------------------------|--|---------------------------------|
| 2012 | 55,405 (R) | \$ 2,939,733,895 (R) | \$ 53,059 (R) | 7.70% |
| 2013 | 55,899 (R) | 2,913,176,385 (R) | 52,115 (R) | 6.90% |
| 2014 | 55,884 (R) | 2,989,849,884 (R) | 53,501 (R) | 6.20% |
| 2015 | 56,010 (R) | 3,054,897,420 (R) | 54,542 (R) | 6.95% |
| 2016 | 56,174 (R) | 3,157,372,018 (R) | 56,207 (R) | 4.40% |
| 2017 | 56,106 (R) | 3,247,920,234 (R) | 57,889 (R) | 4.00% |
| 2018 | 55,859 (R) | 3,382,094,873 (R) | 60,547 (R) | 3.60% |
| 2019 | 55,653 | 3,487,495,245 (R) | 62,665 (R) | 3.10% |
| 2020 | 56,182 | 3,743,968,480 | 66,640 | 8.00% |
| 2021 | 55,708 | ** | ** | 5.70% |

*1 Population information provided by the N.J. Department of Labor and Workplace Development.

*2 Personal Income has been estimated based upon the Census Data per capita income and municipal population presented.

*3 Per Capita personal income by municipality source is U.S. Census Data.

*4 Unemployment data provided by the N.J. Department of Labor and Workforce Development.

**Unavailable

(R) Revised

NEW BRUNSWICK BOARD OF EDUCATION
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO
Unaudited

J-15

| <u>Employer</u> | <u>2022 (a)</u> | | | <u>2013 (a)</u> | | |
|-----------------|------------------|----------------------------|---|------------------|----------------------------|---|
| | <u>Employees</u> | <u>Rank (Optional)</u> | <u>Percentage of Total Municipal Employment</u> | <u>Employees</u> | <u>Rank (Optional)</u> | <u>Percentage of Total Municipal Employment</u> |
| | | | 0.00% | | 1 | 0.00% |
| | | | 0.00% | | 2 | 0.00% |
| | | | 0.00% | | 3 | 0.00% |
| | | | 0.00% | | 4 | 0.00% |
| | | | 0.00% | | 5 | 0.00% |
| | | | 0.00% | | 6 | 0.00% |
| | | | 0.00% | | 7 | 0.00% |
| | | | 0.00% | | 8 | 0.00% |
| | | | 0.00% | | 9 | 0.00% |
| | | | 0.00% | | 10 | 0.00% |
| | - | | <u>0.00%</u> | | - | <u>0.00%</u> |

(a) Not Available at Time of Audit.

OPERATING INFORMATION

NEW BRUNSWICK BOARD OF EDUCATION
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
Unaudited

J-16

| <u>Function/Program</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>2022</u> |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Instruction: | | | | | | | | | | |
| Regular | 678 | 647 | 697 | 727 | 759 | 675 | 650 | 563 | 585 | 592 |
| Special Education | 93 | 138 | 145 | 189 | 190 | 185 | 180 | 257 | 270 | 281 |
| Other Instructional | 202 | 205 | 210 | 129 | 141 | 155 | 137 | 127 | 135 | 136 |
| Support Services: | | | | | | | | | | |
| Student and Instructional Related Services | 64 | 65 | 65 | 73 | 88 | 92 | 92 | 138 | 148 | 158 |
| General Administration | 20 | 22 | 22 | 28 | 26 | 28 | 27 | 25 | 26 | 26 |
| School Administrative Service | 45 | 47 | 47 | 61 | 69 | 74 | 75 | 57 | 59 | 59 |
| Other Administrative Services | 21 | 23 | 23 | 66 | 65 | 68 | 65 | 22 | 22 | 22 |
| Central Services | 41 | 35 | 35 | 53 | 54 | 55 | 54 | 30 | 30 | 31 |
| Administrative Information Technology | 1 | 2 | 2 | 12 | 11 | 13 | 11 | 10 | 12 | 14 |
| Plant Operations and Maintenance | 102 | 108 | 108 | 158 | 155 | 160 | 164 | 161 | 175 | 176 |
| Pupil Transportation | _____ | _____ | 1 | _____ | _____ | 2 | 2 | 2 | 3 | 3 |
| Total | <u>1,267</u> | <u>1,292</u> | <u>1,355</u> | <u>1,496</u> | <u>1,558</u> | <u>1,507</u> | <u>1,457</u> | <u>1,392</u> | <u>1,465</u> | <u>1,498</u> |

Source: District Personnel Records

*Information Not Provided

**NEW BRUNSWICK BOARD OF EDUCATION
OPERATING STATISTICS
LAST TEN FISCAL YEARS
*Unaudited***

J-17

| Fiscal Year Ended June 30, | Enrollment | Operating Expenditures (a) | Cost per Pupil | Percentage Change | Teaching Staff | Per Pupil Ratio | | | Average Daily Enrollment (b) | Average Daily Attendance (c) | % Change in Average Daily Enrollment | Student Attendance Percentage |
|----------------------------------|------------|-------------------------------|-------------------|----------------------|-------------------|-----------------|--------|-----------------------|------------------------------------|------------------------------------|--|-------------------------------------|
| | | | | | | Elementary | Middle | Senior High School | | | | |
| 2013 | * | * | * | * | * | * | * | * | 8,969 | 8,546 | 2.96% | 95.28% |
| 2014 | * | * | * | * | * | * | * | * | * | * | * | * |
| 2015 | 8,682 | 175363924 | 20,199 | * | * | * | * | * | * | * | * | * |
| 2016 | 9,063 | 173,434,002 | 19,136 | * | * | * | * | * | * | * | * | * |
| 2017 | 9,466 | 176,634,585 | 18,660 | * | * | * | * | * | * | * | * | * |
| 2018 | 9,652 | 184,866,979 | 19,153 | * | * | * | * | * | * | * | * | * |
| 2019 | 9,751 | 194,204,833 | 19,916 | * | * | * | * | * | 9,751 | 8,854 | 1.45% | 95.00% |
| 2020 | 9,603 | 202,555,170 | 21,093 | * | * | * | * | * | * | * | * | * |
| 2021 | 9,674 | 200,267,623 | 20,702 | -1.87% | 13:1 | 13:1 | 12:1 | 14:1 | 9,674 | 8,603 | * | 88.90% |
| 2022 | 9,160 | 228,493,138 | 24,945 | * | * | * | * | * | * | * | * | * |

Source: District Records

- Note:
- (a) Operating expenditures equal total expenditures less debt service and capital outlay.
 - (b) Teaching staff includes only full-time equivalents of certified staff.
 - (c) Average daily enrollment and average daily attendance are obtained from School Registry Summary.

*Information Not Provided by School District

**NEW BRUNSWICK BOARD OF EDUCATION
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
*Unaudited***

J-18

| <u>District Building</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>2022</u> |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <u>Elementary</u> | | | | | | | | | | |
| Lincoln Elementary (1910) | | | | | | | | | | |
| Square Feet | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 | 46,260 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 648 | 648 | 681 | 681 | 485 | 485 | 550 | 520 | 550 | 565 |
| Chester A. Redshaw (1915) | | | | | | | | | | |
| Square Feet | 100,945 | 100,945 | 126,530 | 126,530 | 126,530 | 126,530 | 126,530 | 126,530 | 126,530 | 126,530 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 722 | 722 | 1,022 | 1,022 | 1,040 | 1,040 | 924 | 828 | 820 | 778 |
| Roosevelt (1920) | | | | | | | | | | |
| Square Feet | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 | 120,446 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 744 | 744 | 895 | 895 | 863 | 863 | 744 | 698 | 687 | 593 |
| Livingston (1925) | | | | | | | | | | |
| Square Feet | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 | 44,280 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 560 | 560 | 477 | 477 | 477 | 477 | 392 | 391 | 390 | 330 |
| Lord Stirling (2003) | | | | | | | | | | |
| Square Feet | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 | 105,000 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 588 | 588 | 637 | 637 | 603 | 603 | 506 | 475 | 470 | 488 |
| McKinley (1955) | | | | | | | | | | |
| Square Feet | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 | 124,475 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 733 | 733 | 974 | 974 | 729 | 729 | 609 | 679 | 620 | 637 |
| Paul Robeson (1982) | | | | | | | | | | |
| Square Feet | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 | 52,000 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 482 | 482 | 578 | 578 | 525 | 525 | 760 | 766 | 745 | 651 |
| Woodrow Wilson (1955) | | | | | | | | | | |
| Square Feet | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 | 46,219 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 371 | 371 | 461 | 461 | 449 | 449 | 384 | 388 | 380 | 373 |
| Middle School (1964) | | | | | | | | | | |
| Square Feet | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 | 171,630 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 1,318 | 1,318 | 1,408 | 1,408 | 1,343 | 1,343 | 1,268 | 1,261 | 1,251 | 1,239 |
| Lincoln Annex | | | | | | | | | | |
| Square Feet | | | | | 126,000 | 126,000 | 126,000 | 126,000 | 126,000 | 126,000 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | | | | | 619 | 619 | 748 | 752 | 740 | 567 |
| <u>High School</u> | | | | | | | | | | |
| New Brunswick High School (2011): | | | | | | | | | | |
| Square Feet | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 | 395,000 |
| Capacity (Students) | | | | | | | | | | |
| Enrollment | 2,000 | 2,000 | 1,846 | 1,846 | 1,961 | 1,961 | 2,068 | 2,364 | 2,301 | 2,393 |
| Total Enrollment - All Schools | 8,166 | 8,166 | 8,979 | 8,979 | 8,475 | 8,475 | 8,205 | 9,122 | 8,954 | 8,614 |
| Number of Schools at June 30, 2021: | | | | | | | | | | |
| Elementary = 8 | | | | | | | | | | |
| Middle = 1 | | | | | | | | | | |
| High School = 1 | | | | | | | | | | |

Source: District Maintenance Office

Note: Year of original construction is shown in parentheses.
Enrollment is based on annual October District count.

NEW BRUNSWICK BOARD OF EDUCATION
 GENERAL FUND
 SCHEDULE OF REQUIRED MAINTENANCE EXPENDITURES BY SCHOOL FACILITIES
 LAST TEN FISCAL YEARS
Unaudited

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

| School Facilities | Project # | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|-------------------------|-----------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------|
| Redshaw | N/A | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ 25,457.00 |
| Roosevelt | N/A | | | | | | | | | | 52,165.00 |
| Lincoln Annex | N/A | | | | | | | | | | |
| Paul Robeson | N/A | | | | | | | | | | 83,669.00 |
| Livingston | N/A | | | | | | | | | | 91,434.00 |
| Lincoln | N/A | | | | | | | | | | 387,587.00 |
| Woodrow Wilson | N/A | | | | | | | | | | 51,853.00 |
| McKinley | N/A | | | | | | | | | | 89,548.00 |
| Middle School | N/A | | | | | | | | | | 217,452.00 |
| Lord Stirling | N/A | | | | | | | | | | 57,857.00 |
| High School | N/A | | | | | | | | | | <u>316,728.00</u> |
| Total School Facilities | | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u>1,373,750.00</u> |
| Grand Total | | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$1,373,750.00</u> |
| | | * | * | * | * | * | * | * | * | * | |

*The District did not utilize this account to track expenditures

**NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2022
Unaudited**

**J-20
Sheet #1**

| | <u>Coverage</u> | <u>Deductible</u> |
|--|--------------------------------------|-------------------|
| General Liability | \$ 1,000,000 | \$ |
| Automobile and Garage Liability | 1,000,000 | |
| Excess Over Automobile and Garage Liability | 5,000,000 | |
| Excess E & O | Excess of 1,000,000 5,000,000 | |
| Excess of all above | 15,000,000 Excess of 6,000,000 | |
| Property (Includes Boiler, Flood and EDP Equipment) | | |
| Blanket Real and Personal Property | 9,075,330,933 | 5,000 |
| Blanket Extra Expense | 1,000,000 | 5,000 |
| Blanket Valuable Papers and Records | 50,000 | 5,000 |
| Demolition and Increased Cost of Construction | 5,000,000 | |
| Fire Department Service Charge | 10,000 | |
| Arson Reward | 10,000 | |
| Fine Arts | 100,000 | |
| Sublimits: | | |
| Flood Zones Prefix A & V | 3,000,000 | 500,000 |
| Flood Zone B | 10,000,000 | 10,000 |
| All Other Flood Zones | 25,000,000 | 10,000 |
| Earthquake | 5,000,000 | |
| Terrorism | 1,000,000 | |
| Terrorism (TRIA) | 25,000,000 | |
| Electronic Data Processing (EDP): | | |
| Blanket Hardware/Software | 3,000,000 | 1,000 |
| Blanket Extra Expense | Included | |
| Coverage Extensions: | | |
| Transit | 25,000 | |
| Loss of Income | 10,000 | |
| Terrorism | Included in Property | |

**NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2022
Unaudited**

**J-20
Sheet #2**

| | <u>Coverage</u> | <u>Deductible</u> |
|---|--------------------------------|-------------------|
| Boiler and Machinery | \$ 100,000,000 | \$ 5,000 |
| Combined Single Limit per Accident for Property Damage and Business Income | | |
| Property Damage | Included | |
| Off Premises Property Damage | 100,000 | |
| Business Income | Included | |
| Extra Expense | 10,000,000 | |
| Service Interruption | 10,000,000 | |
| Perishable Goods | 500,000 | |
| Data Restoration | 100,000 | |
| Demolition | 1,000,000 | |
| Ordinance or Law | 1,000,000 | |
| Expediting Expenses | 500,000 | |
| Hazardous Substances | 250,000 | |
| Newly Acquired Locations | 250,000 | |
| Terrorism | Included | |
| Workers' Compensation - Self-Insured - Claims Managed by Berkley Risk Managers | Up to 350,000 | |
| Excess Workers' Compensation | Statutory Excess of 350,000 | |
| Student and Athletes Accident | 10,000,000 | |

SINGLE AUDIT SECTION

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

K-1

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and *audit requirements 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 New Brunswick Board of Education as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the New Brunswick Board of Education's basic financial statements, and have issued our report thereon dated February 16, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the New Brunswick Board of Education's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the New Brunswick Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the New Brunswick Board of Education's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
February 16, 2023

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

K-2
36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

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

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the New Brunswick Board of Education's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement and New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the New Brunswick Board of Education's major federal and state programs for the year ended June 30, 2022. The New Brunswick 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.

In our opinion, the New Brunswick 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 for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); the *audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey*; 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), and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*. Our responsibilities under those standards, the Uniform Guidance and New Jersey's OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the New Brunswick Board of Education and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the New Brunswick Board of Education's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to New Brunswick Board of Education's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the New Brunswick Board of Education's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the *Office of School Finance, Department of Education, State of New Jersey*, the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the New Brunswick Board of Education's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the New Brunswick Board of Education's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the New Brunswick Board of Education's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the New Brunswick Board of Education's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance


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

Report on Internal Control over Compliance (Continued)

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
February 16, 2023

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

K-3

Schedule A
Sheet #1

| Federal Grant/Pass-Through Grant/Program Title | Federal CFDA Number | Federal FAIN Number | Grant or State Number | Award Amount | Grant Period | Balance at June 30, 2021 | Carryover (Walkover) Amount | Cash Received | Total Budgetary Expenditures | Adjustments | Repayment of Prior Year's Balances | June 30, 2022 | | | | |
|--|---------------------|---------------------|-----------------------|---------------|-------------------------|--------------------------|-----------------------------|----------------|------------------------------|-------------|------------------------------------|-----------------------|------------------|----------------|----|----------------|
| | | | | | | | | | | | | (Accounts Receivable) | Deferred Inflows | Due to Grantor | | |
| U.S. Department of Education: General Fund: | | | | | | | | | | | | | | | | |
| Medical Assistance Program | 93.778 | 2105NJMAP | N/A | \$ 226,605.91 | 07/01/2021 - 06/30/2022 | \$ | \$ | \$ 226,605.91 | \$ (226,605.91) | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Total General Fund | | | | | | | | 226,605.91 | (226,605.91) | | | | | | | |
| U.S. Department of Education: Passed-Through State Department of Education: | | | | | | | | | | | | | | | | |
| Special Revenue Fund: | | | | | | | | | | | | | | | | |
| Title I, Part A | 84.010 | S010A210030 | NCLB-3530-22 | 4,244,412.41 | 07/01/2021 - 06/30/2022 | | | 2,425,379.61 | (4,244,412.41) | | | | | | | (1,819,032.80) |
| Title I, Part A | 84.010 | S010A200030 | NCLB-3530-21 | 3,912,469.87 | 07/01/2020 - 06/30/2021 | (1,355,623.39) | | 1,355,623.39 | | | | | | | | |
| Title I SIA | 84.010 | S010A210030 | NCLB-3530-22 | 16,188.00 | 07/01/2021 - 06/30/2022 | | | 10,000.00 | (16,188.00) | | | | | | | (6,188.00) |
| Title I SIA | 84.010 | S010A200030 | NCLB-3530-21 | 20,012.04 | 07/01/2020 - 06/30/2021 | | | 7,168.04 | | | | | | | | (6,188.00) |
| Title II, Part A | 84.367A | S367A210029 | NCLB-3530-22 | 458,200.00 | 07/01/2021 - 06/30/2022 | | | 341,937.00 | (458,200.00) | | | | | | | (116,263.00) |
| Title II, Part A | 84.367A | S367A200029 | NCLB-3530-21 | 413,441.00 | 07/01/2020 - 06/30/2021 | (109,176.87) | | 93,887.00 | | | | | | | | (15,289.87) |
| Title III | 84.365 | S365A210030 | NCLB-3530-22 | 469,517.00 | 07/01/2021 - 06/30/2022 | | | 408,581.00 | (466,517.00) | | | | | | | (57,936.00) |
| Title III | 84.365 | S365A200030 | NCLB-3530-21 | 449,428.25 | 07/01/2020 - 06/30/2021 | (116,943.25) | | 116,943.25 | | | | | | | | (57,936.00) |
| Title III - Immigrant | 84.365 | S365A210030 | NCLB-3530-22 | 50,028.95 | 07/01/2021 - 06/30/2022 | | | 5,440.00 | (56,028.95) | | | | | | | (50,786.95) |
| Title III - Immigrant | 84.365 | S365A200030 | NCLB-3530-21 | 45,247.13 | 07/01/2020 - 06/30/2021 | (11,625.13) | | 11,625.13 | | | | | | | | |
| Title IV | 84.424 | S424A200031 | NCLB-3530-21 | 273,522.52 | 07/01/2020 - 06/30/2021 | | | 68,237.55 | | | | | | | | |
| Workforce CALM | 17.259 | NA | NA | 29,931.23 | 07/01/2020 - 06/30/2021 | | | 9,243.04 | | | | | | | | 9,243.04 |
| Job Search | 17.259 | NA | NA | 15,746.38 | 07/01/2020 - 06/30/2021 | | | 807.56 | | | | | | | | 807.56 |
| Extended Job Search | 17.259 | NA | NA | 12,113.38 | 07/01/2020 - 06/30/2021 | | | 919.05 | | | | | | | | 919.05 |
| WIA Basic Skills ESL | 84.278 | NA | NA | 12,800.00 | 07/01/2021 - 06/30/2022 | | | | (12,800.00) | | | | | | | (12,800.00) |
| WIA Basic Skills ESL | 84.278 | NA | NA | 28,452.00 | 07/01/2019 - 06/30/2020 | (28,452.00) | | | | 28,452.00 | | | | | | |
| Adult Basic Skills - Civics | 84.002 | NA | NA | 3,400.00 | 07/01/2019 - 06/30/2020 | (3,400.00) | | 3,400.00 | | | | | | | | |
| Adult Basic Skills - Civics | 84.002 | NA | NA | 3,540.00 | 07/01/2020 - 06/30/2021 | (3,540.00) | | 3,540.00 | | | | | | | | |
| Adult Basic Skills - Civics | 84.002 | NA | NA | 3,880.00 | 07/01/2021 - 06/30/2022 | | | | (3,880.00) | | | | | | | (3,880.00) |
| Adult Basic Skills - Civics 620 | 84.002 | NA | NA | 388,000.00 | 07/01/2021 - 06/30/2022 | | | 287,129.00 | (388,000.00) | | | | | | | (100,871.00) |
| Adult Basic Skills - Civics 620 | 84.002 | NA | NA | 483,559.13 | 07/01/2020 - 06/30/2021 | (136,334.05) | | 136,334.05 | | | | | | | | |
| ABS/ESL Professional Development | 84.002 | NA | NA | 14,542.00 | 07/01/2020 - 06/30/2021 | (11,627.00) | | 11,627.00 | | | | | | | | |
| ABS/ESL Professional Development | 84.002 | NA | NA | 10,848.00 | 07/01/2021 - 06/30/2022 | | | 2,168.00 | (10,848.00) | | | | | | | (8,680.00) |
| ABS/ESL Professional Development | 84.002 | NA | NA | 8,283.00 | 07/01/2019 - 06/30/2020 | (5,232.90) | | 5,232.90 | | | | | | | | |
| Adult Basic Education - Lead Agency | 84.002 | NA | NA | 20,260.00 | 07/01/2019 - 06/30/2020 | (20,260.00) | | | | 20,260.00 | | | | | | |
| Adult Basic Education - Lead Agency | 84.002 | NA | NA | 20,720.00 | 07/01/2020 - 06/30/2021 | (20,720.00) | | 20,720.00 | | | | | | | | |
| Adult Basic Education - Lead Agency | 84.002 | NA | NA | 22,920.00 | 07/01/2021 - 06/30/2022 | | | 753,710.00 | (22,920.00) | | | | | | | (22,920.00) |
| Adult Basic Education Grant | 84.002 | NA | NA | 1,070,029.82 | 07/01/2021 - 06/30/2022 | | | (1,070,029.82) | | | | | | | | (316,319.82) |
| Adult Basic Education Grant | 84.002 | NA | NA | 1,309,537.56 | 07/01/2020 - 06/30/2021 | (360,973.39) | | 348,929.79 | | 12,144.20 | | | | | | (1,865.50) |
| Perkins Grant | 84.048 | V048A210030 | NA | 67,425.50 | 07/01/2021 - 06/30/2022 | | | 65,400.00 | (67,425.50) | | | | | | | |
| Perkins Grant | 84.048 | V048A200030 | NA | 47,706.00 | 07/01/2020 - 06/30/2021 | (14,163.00) | | 14,163.00 | | | | | | | | |
| IDEA Part B, Basic Regular | 84.027 | H027A210100 | IDEA-3530-22 | 2,417,390.93 | 07/01/2021 - 06/30/2022 | | | 2,274,723.00 | (2,417,390.93) | | | | | | | (142,667.93) |
| IDEA Part B, Basic Regular | 84.027 | H027A200100 | IDEA-3530-21 | 2,589,895.62 | 07/01/2020 - 06/30/2021 | | | 52,543.26 | | | | | | | | |
| IDEA Part B, Preschool Handicapped | 84.173 | H173A210114 | IDEA-3530-22 | 81,237.00 | 07/01/2021 - 06/30/2022 | | | 19,236.00 | (81,237.00) | | | | | | | (62,001.00) |
| IDEA Part B, Preschool Handicapped | 84.173 | H173A190114 | IDEA-3530-21 | 95,750.00 | 07/01/2020 - 06/30/2021 | (14,924.93) | | 14,924.93 | | | | | | | | |
| ARP- IDEA | 84.027X | H027X210100 | IDEA-3530-22 | 33,186.00 | 07/01/2021 - 06/30/2022 | | | 28,810.00 | (33,186.00) | | | | | | | (4,376.00) |
| ARP- IDEA Preschool | 84.173X | H173X210114 | IDEA-3530-22 | 2,728.00 | 07/01/2021 - 06/30/2022 | | | | (2,728.00) | | | | | | | (2,728.00) |
| ARP- ESSER Beyond The School Day | 84.425U | S425U210027 | NA | 75,355.00 | 08/21/2021 - 09/30/2024 | | | 75,355.00 | | | | | | | | |
| ARP- ESSER | 84.425U | S425U210027 | NA | 6,072,146.61 | 08/21/2021 - 09/30/2024 | | | 4,900,196.00 | (6,072,146.61) | | | | | | | (1,171,950.61) |
| ARP- ESSER Mental Health Emergency | 84.425U | S425U210027 | NA | 17,690.00 | 08/21/2021 - 09/30/2024 | | | 17,690.00 | | | | | | | | |
| SDA - Emergent and Capital Needs | 84.377 | S377A160031 | NA | 1,429,099.00 | 11/19/2021 - 06/30/2022 | | | 1,649,567.00 | (1,429,099.00) | | | | | | | 4,911.08 |
| CRRSA - Learning Acceleration | 84.425D | S425D210027 | NA | 453,757.00 | 07/01/2020 - 09/30/2023 | | | 453,757.00 | (453,757.00) | | | | | | | 220,269.00 |
| CRRSA - ESSER II | 84.425D | S425D210027 | NA | 6,729,719.26 | 07/01/2020 - 09/30/2023 | | | 2,690,995.42 | (6,729,719.26) | | | | | | | 118,030.03 |
| COVID-19 Relief Fund | 21.019 | CB220COVD19 | NA | 10,000.00 | 08/26/2020 - 12/31/2020 | | 728.84 | | | | | | | | | 919.05 |
| CARES Act | 84.425D | S425D200027 | NA | 2,835,482.00 | 03/13/2020 - 09/30/2022 | (497,290.81) | | 533,207.00 | | | | | | | | 35,916.19 |
| CRRESA ESSER II | 84.425D | S425D200027 | NA | 3,190,045.58 | 03/13/2020 - 09/30/2023 | (3,190,045.58) | | 3,190,045.58 | | | | | | | | |
| CRRESA ESSER II - Summer | 84.425D | S425D200027 | NA | 1,059.68 | 03/13/2020 - 09/30/2023 | (1,059.68) | | | | 1,059.68 | | | | | | |
| Total Special Revenue Fund | | | | | | (6,017,842.94) | | 22,397,705.90 | (24,006,614.37) | 61,915.88 | | | | | | (7,955,480.32) |

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

| Federal Grantor/ Pass-Through Grantor/ Program Title | Federal CFDA Number | Federal FAIN Number | Grant or State Number | Award Amount | Grant Period | Balance at June 30, 2021 | Carryover/ (Walkover) Amount | Cash Received | Total Budgetary Expenditures | Adjustments | Repayment of Prior Year's Balances | June 30, 2022 | | |
|--|---------------------------|---------------------------|-----------------------------|-----------------|-------------------------|-----------------------------|------------------------------------|------------------|------------------------------------|--------------|---|--------------------------|---------------------|-------------------|
| | | | | | | | | | | | | (Accounts Receivable) | Deferred Inflows | Due to Grantor |
| U.S. Department of Agriculture: Passed-Through State Department of Agriculture: | | | | | | | | | | | | | | |
| Enterprise Fund: | | | | | | | | | | | | | | |
| Food Distribution Program | 10.565 | 221NJ304N1099 | N/A | \$ 532,800.95 | 07/01/2020 - 06/30/2021 | \$ - | \$ - | \$ 532,800.95 | \$ (532,800.95) | \$ - | \$ - | \$ - | \$ - | \$ - |
| After School Snack Program | 10.555 | 221NJ304N1099 | N/A | 98,988.00 | 07/01/2021 - 06/30/2022 | - | - | 90,826.00 | (98,988.00) | - | - | (8,162.00) | - | - |
| After School Snack Program | 10.555 | 211NJ304N1099 | N/A | 380,373.12 | 07/01/2020 - 06/30/2021 | (75,696.60) | - | 75,696.60 | - | - | - | - | - | - |
| National School Lunch Program | 10.555 | 221NJ304N1099 | N/A | 5,479,677.40 | 07/01/2021 - 06/30/2022 | - | - | 4,986,637.52 | (5,478,877.40) | - | - | (490,039.88) | - | - |
| Summer Food Service Program | 10.559 | 211NJ304N1099 | N/A | 7,487,330.53 | 07/01/2020 - 06/30/2021 | (627,866.60) | - | 613,439.38 | - | 14,428.22 | - | - | - | - |
| National School Breakfast Program | 10.553 | 221NJ304N1099 | N/A | 2,048,786.68 | 07/01/2021 - 06/30/2022 | - | - | 1,887,406.93 | (2,048,786.68) | - | - | (161,379.75) | - | - |
| Fresh Fruit and Vegetable Program | 10.582 | 221NJ304L1603 | N/A | 29,075.51 | 07/01/2021 - 06/30/2022 | - | - | 22,253.51 | (29,075.51) | - | - | (6,822.00) | - | - |
| P-EBT Administrative | 10.649 | 202225900941 | N/A | 48,531.51 | 07/01/2021 - 06/30/2022 | - | - | 48,531.51 | (48,531.51) | - | - | - | - | - |
| Emergency Operational Cost Program | 10.555 | 20212H170341 | N/A | 335,903.29 | 07/01/2021 - 06/30/2022 | - | - | 335,903.29 | (335,903.29) | - | - | - | - | - |
| Total Enterprise Fund | | | | | | (703,563.20) | | 8,595,694.69 | (8,572,963.34) | 14,428.22 | | (666,403.63) | | |
| Total Federal Awards | | | | | | \$ (6,721,206.14) | \$ - | \$ 31,220,006.50 | \$ (32,806,183.62) | \$ 76,344.10 | \$ - | \$ (8,821,883.95) | \$ 391,035.00 | \$ - |

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

NEW BRUNSWICK BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Schedule B

| State Grantor/ Program Title | Grant or State Project Number | Award Amount | Grant Period | June 30, 2021 | | Carryover/ (Walkover) Amount | Cash Received | Budgetary Expenditures Pass-Through Funds | Budgetary Expenditures Direct | Adjustments | Repayment of Prior Year's Balance | June 30, 2022 | | Memo | | | |
|--|----------------------------------|------------------|------------------|---|--------------------|------------------------------------|-------------------------|--|-------------------------------------|--------------------|---|---|---|---------------------|-------------------------|-------------------------------------|----------------------|
| | | | | Deferred Inflows (Accounts Receivable) | Due to Grantor | | | | | | | Intergovernmental (Accounts Receivable) | Deferred Inflow/ Interfund Payable | Due to Grantor | Budgetary Receivable | Cumulative Total Expenditures | |
| State Department of Education: | | | | | | | | | | | | | | | | | |
| General Fund: | | | | | | | | | | | | | | | | | |
| Equalization Aid | 22-495-034-5120-078 | \$144,757,456.00 | 7/1/21 - 6/30/22 | \$ | \$ | \$ | \$144,757,456.00 | \$(144,757,456.00) | \$ | \$ | \$ | \$ | \$ | \$ | \$17,329,762.70 | \$144,757,456.00 | |
| Special Education Aid | 22-495-034-5120-089 | 8,630,083.00 | 7/1/21 - 6/30/22 | | | | 8,630,083.00 | (8,630,083.00) | | | | | | | 99,773.13 | 8,630,083.00 | |
| Transportation Aid | 22-495-034-5120-014 | 1,347,414.00 | 7/1/21 - 6/30/22 | | | | 1,347,414.00 | (1,347,414.00) | | | | | | | 15,577.59 | 1,347,414.00 | |
| Security Aid | 22-495-034-5120-084 | 4,608,779.00 | 7/1/21 - 6/30/22 | | | | 4,608,779.00 | (4,608,779.00) | | | | | | | 53,282.51 | 4,608,779.00 | |
| Securing Our Children's Future Bond Act | 22-495-034-5120-000 | 419,371.02 | 7/1/21 - 6/30/22 | | | | | (419,371.02) | | | | (419,371.02) | | | | 419,371.02 | |
| On-Behalf TPAF Post-Retirement Medical Benefit Contributions | 22-495-034-5094-001 | 28,052,493.00 | 7/1/21 - 6/30/22 | | | | 28,052,493.00 | (28,052,493.00) | | | | | | | | 28,052,493.00 | |
| On-Behalf TPAF Post-Retirement Pension Contributions | 22-495-034-5094-002 | 6,554,197.00 | 7/1/21 - 6/30/22 | | | | 6,554,197.00 | (6,554,197.00) | | | | | | | | 6,554,197.00 | |
| On-Behalf TPAF Post-Retirement Non-Contributory Long-Term Disability Insurance | 22-495-034-5094-004 | 12,413.00 | 7/1/21 - 6/30/22 | | | | 12,413.00 | (12,413.00) | | | | | | | | 12,413.00 | |
| Reimbursed TPAF Social Security Contribution | 21-495-034-5094-003 | 5,451,282.40 | 7/1/20 - 6/30/21 | (268,368.77) | | | 268,368.77 | | | | | | | | | | |
| Reimbursed TPAF Social Security Contribution | 22-495-034-5094-003 | 5,786,344.06 | 7/1/21 - 6/30/22 | | | | 5,474,383.51 | (5,786,344.06) | | | | (311,960.55) | | | | 5,786,344.06 | |
| Extraordinary Aid | 22-495-034-5120-044 | 1,497,509.00 | 7/1/21 - 6/30/22 | | | | | (1,497,509.00) | | | | | (1,497,509.00) | | | 1,497,509.00 | |
| Extraordinary Aid | 21-495-034-5120-044 | 667,762.00 | 7/1/20 - 6/30/21 | (667,762.00) | | | 667,762.00 | | | | | | | | | | |
| Total General Fund | | | | \$(36,130.77) | | | 200,373,349.28 | (201,666,059.08) | | | | (2,228,840.57) | | | 17,498,395.93 | 201,666,059.08 | |
| Special Revenue Fund: | | | | | | | | | | | | | | | | | |
| Transportation | 17-100-034-5120-068 | 11,258.00 | 7/1/16 - 6/30/17 | | 11,135.68 | | | | | | | | | | 11,135.68 | | |
| Transportation | 18-100-034-5120-068 | 11,023.00 | 7/1/17 - 6/30/18 | | 28,703.00 | | | | | | | | | | 28,703.00 | | |
| Transportation | 21-100-034-5120-068 | 9,348.00 | 7/1/20 - 6/30/21 | | 9,348.00 | | | | | | | | | | 9,348.00 | | |
| Transportation | 22-100-034-5120-068 | 24,940.00 | 7/1/21 - 6/30/22 | | | | 24,940.00 | | | | | | | | 24,940.00 | | |
| Preschool Education Aid | 21-495-034-5120-086 | 22,353,213.00 | 7/1/20 - 6/30/21 | 3,956,538.06 | | (3,956,538.06) | | | | | | | | | | | |
| Preschool Education Aid | 22-495-034-5120-086 | 21,178,112.00 | 7/1/21 - 6/30/22 | | | 3,956,538.06 | 21,178,112.00 | (18,725,980.45) | | | | | 6,408,669.61 | | 430,197.07 | 18,725,980.45 | |
| Wrap Around Aid | Unknown | 137,862.07 | 7/1/21 - 6/30/22 | | | | 146,778.00 | (137,862.07) | | | | | 8,915.93 | | | 137,862.07 | |
| New Jersey Youth Corps - Grant Rise | 21-100-034-5064-010 | 7,194.60 | 7/1/20 - 6/30/21 | (8,443.60) | | | | | | 8,443.60 | | | | | | | |
| New Jersey Youth Corps | 21-100-034-5064-010 | 400,149.76 | 7/1/20 - 6/30/21 | (104,788.19) | | | 103,143.00 | | | 1,645.19 | | | | | | | |
| New Jersey Youth Corps | 22-100-034-5064-010 | 423,901.48 | 7/1/21 - 6/30/22 | | | | 285,252.00 | (423,901.48) | | | | | (138,648.48) | | | 423,901.48 | |
| New Jersey Youth Corps-Urban Gateway | 22-100-034-5064-010 | 29,740.00 | 7/1/21 - 6/30/22 | | | | | (29,740.00) | | | | | (29,740.00) | | | 29,740.00 | |
| USDA Equipment Grant | Unknown | 5,000.00 | 7/1/18 - 6/30/19 | (4,919.00) | | | | | | | | | (4,919.00) | | | | |
| Total Special Revenue Fund | | | | 3,838,387.27 | 49,186.68 | | 21,738,225.00 | (19,317,484.00) | | 10,088.79 | | | (173,308.48) | 6,417,585.54 | 74,126.68 | 430,197.07 | 19,317,484.00 |
| State Department of Agriculture: | | | | | | | | | | | | | | | | | |
| Enterprise Fund: | | | | | | | | | | | | | | | | | |
| National School Lunch Program | 22-100-010-3350-023 | 128,718.78 | 7/1/21 - 6/30/22 | | | | 117,441.15 | (128,718.78) | | | | | (11,277.63) | | | 128,718.78 | |
| Total Enterprise Fund | | | | | | | 117,441.15 | (128,718.78) | | | | | (11,277.63) | | | 128,718.78 | |
| Total State Financial Assistance | | | | \$2,902,258.50 | \$49,186.68 | \$ - | \$222,229,015.43 | \$(221,112,261.86) | \$ - | \$10,088.79 | \$ - | \$(2,413,426.68) | \$ 6,417,585.54 | \$74,126.68 | \$17,928,593.00 | \$221,112,261.86 | |
| Less: On-Behalf TPAF Pension System Contributions: | | | | | | | | | | | | | | | | | |
| On-Behalf TPAF Post-Retirement Medical Benefit Contributions | 22-495-034-5094-001 | | | | | | | \$ (28,052,493.00) | | | | | | | | | |
| On-Behalf TPAF Post-Retirement Pension Contributions | 22-495-034-5094-002 | | | | | | | (6,554,197.00) | | | | | | | | | |
| On-Behalf TPAF Post-Retirement Non-Contributory Insurance Contributions | 22-495-034-5094-004 | | | | | | | (12,413.00) | | | | | | | | | |
| Total for State Financial Assistance - Major Program Determination | | | | | | | | \$(186,493,158.86) | | | | | | | | | |

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

NEW BRUNSWICK BOARD OF EDUCATION

**NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE**

JUNE 30, 2022

1. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the New Brunswick Board of Education. 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 agencies and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

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 bases of accounting are described in Note 2 to the Board's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of basic financial statements.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the one or more deferred June state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes payments are not recognized until the subsequent budget year due to the state deferral and recording of the one or more June state aid payments in the subsequent year. The special revenue fund and capital projects fund are 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.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from budgetary basis to the GAAP basis is \$(3,382,638.54) for the general fund and \$1,719,237.54 for the special revenue fund. See Note 2 (the Notes to Required Supplementary Information) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

| | <u>Federal</u> | <u>State</u> | <u>Total</u> |
|---------------------------------------|-------------------------|--------------------------|--------------------------|
| General Fund | \$ 226,605.91 | \$ 198,283,420.54 | \$ 198,510,026.45 |
| Special Revenue Fund | 24,006,614.37 | 21,036,721.54 | 45,043,335.91 |
| Food Service Fund | <u>8,572,963.34</u> | <u>128,718.78</u> | <u>8,701,682.12</u> |
| Total Awards and Financial Assistance | <u>\$ 32,806,183.62</u> | <u>\$ 219,448,860.86</u> | <u>\$ 252,255,044.48</u> |

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.

5. FEDERAL AND STATE LOANS OUTSTANDING

The District had no loans payable outstanding to federal or state entities at June 30, 2022.

6. 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 Post-Retirement Medical Benefits Contributions, Teacher's Pension Contributions and Noncontributory Insurance Contributions represents the amounts paid directly by the State On-Behalf of the District for the year ended June 30, 2022. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2022.

7. ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-Behalf State Programs for TPAF Pension, Noncontributory Insurance and Post-Retirement Medical Benefits Contributions are not subject to a State single audit. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

8. DE MINIMIS INDIRECT COST RATE

The District has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- 1) Material weakness(es) identified? Yes √ No
- 2) Significant deficiencies identified? Yes √ None Reported

Noncompliance material to basic financial statements noted? Yes √ No

Federal Awards

Internal control over major programs:

- 1) Material weakness(es) identified? Yes √ No
- 2) Significant deficiencies identified that are not considered to be material weaknesses? Yes √ None Reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of the Uniform Guidance? Yes √ No

Identification of Major Programs:

| <u>CFDA Number(s)</u> | <u>Federal FAIN Number</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|----------------------------|---|
| 10.559,10.555 | 201NJ304N1099 | Child Nutrition Cluster |
| 84.010 | S010A21003 | Title I, Part A |
| 84.377 | S377A160031 | School Improvement Grants |
| 84.002 | N/A | Adult Basic Education |
| 84.027,84.173 | H027A210030 | Special Education Cluster (IDEA) |
| 84.425D | S425D210027 | CARES Act/CRRESA ESSER II |
| 84.425U | S425U210027 | ARP - ESSER |

Dollar threshold used to distinguish between Type A and Type B Programs: \$984,185.51

Auditee qualified as low-risk auditee? Yes √ No

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

**Section I - Summary of Auditor's Results
(Continued)**

State Awards

Dollar threshold used to distinguish between
Type A and Type B Programs:

\$3,000,000.00

Auditee qualified as low-risk auditee?

 √ Yes No

Internal control over major programs:

1) Material weakness(es) identified?

 Yes √ No

2) Significant deficiencies identified that are not
considered to be material weaknesses?

 Yes √ None Reported

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

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with NJOMB Circular Letter
15-08?

 Yes √ No

Identification of Major Programs:

State Grant Number(s)

Name of State Program

22-495-034-5120-089
22-100-034-5094-003
22-495-034-5120-086
22-495-034-5120-084
22-495-034-5120-078

Categorical Special Education Aid
Reimbursed TPAF Social Security Contribution
Preschool Education Aid
Security Aid
Equalization Aid

Section II - Financial Statement Findings

No financial statement findings that are required to be reported under Governmental Auditing Standards.

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Continued)**

Section III:

a) Federal Award Findings and Questioned Costs:

NONE

b) State Award Findings and Questioned Costs:

NONE

**NEW BRUNSWICK BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

NONE

