

**PHILLIPSBURG  
SCHOOL DISTRICT**

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

**Annual Comprehensive Financial Report  
For The Fiscal Year Ended June 30, 2022**

# **Annual Comprehensive**

## **Financial Report**

**of the**

**Phillipsburg School District**

**Board of Education**

**Phillipsburg, New Jersey**

**For the Fiscal Year Ending June 30, 2022**

**Prepared by**

**Phillipsburg School District**

**Board of Education**

**Finance Department**

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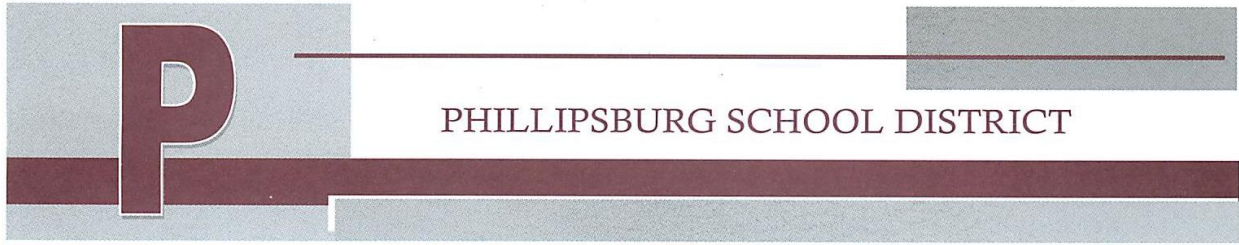
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## **Introductory Section**



January 20, 2023

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

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 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 (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) "Uniform Guidance" and State OMB Circular Letter 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

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

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2021-2022 school year with an average daily enrollment of 3,847 students. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days' school was open.



### Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2022	3847	-2.95%
2021	3964	2.51%
2020	3867	-1.1%
2019	3910	-1.9%
2018	3985	0.6%
2017	3961	4.8%
2016	3778	1.9%
2015	3707	1.7%
2014	3643	-1.4%
2013	3695	-.002%

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

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

The district provided services to 892 students with special education needs during the 2021-2022 school year. The students represent 23% of our total enrollment. In addition, there were 1,160 students in the Title I program. There were 1718 low-income students eligible for free meals and reduced-price meals represent 45% of our total enrollment. Because of the pandemic, all students in the district were provided free lunches. Sixty-five percent of our 2022 graduates went on to further education—fifty percent to four-year institutions and fifteen percent to two-year institutions.

3) MAINTAINING OUR SCHOOL SYSTEM: The resources to ensure the rigor of the New Jersey Student Learning Standards (NJSLs) in instruction for ELA and Mathematics as well as for the other content areas are consistently updated to provide teachers with the best resources to aid in meeting the needs of their students and to prepare our students to be college and career ready. A comprehensive NJTSS is in place with a focus on ELA and Math interventions and a comprehensive RTI data information system to track each student's interventions is in place. Grant funded interventionists work individually with students or in small groups to systematically work through the intervention. Local benchmark assessments together with the State assessments and classroom observations provide key information at all levels for data digs to determine the needs of the students particularly the subgroups. Technology is integrated throughout the curriculum to enhance classroom instruction. Each student has access to a Chromebook through the one-to-one initiative and if needed a MiFi for Internet access. Language development continues to be a key focus at the Early Childhood Center to provide the foundational skills needed for reading. A focus on meeting the needs of students with disabilities to ensure more rigor in the goals and objectives as written in the IEP and to prepare them for life after high school is continuing. Instructional coaches model lessons and provide support to classroom teachers on a regular basis.

With the Middle School being designated as a school in need of comprehensive support and improvement, the areas of focus will include ELA, mathematics and science schoolwide. The schedule includes an intervention period that provides interventions to students to target their areas of weakness, soliciting the help of consultants

to provide coaching in the classroom, and providing extended school day tutoring for mathematics as well as ELA.

The High School continues to increase its dual enrollment courses through Warren County Community College and Centenary University as well as add additional courses to its Program of Studies. Additional courses at the High School for the 2023-2024 school year will include: AP Pre-Calculus, CP American Sign Language, Architectural Drawing and Design, CP Drones, Creative Solutions, and Intro to Film Appreciation. The SOLAR Academy helps certain students to meet graduation requirements. The program is designed for at-risk students, students with mental or physical health problems, transfer and homebound students. Through Edgenuity, an online program, students are able to take credit recovery classes, 60 hours in length, or online classes, 120 hours in length to meet the State requirements. A comprehensive co-curricular and athletic program afford students many opportunities outside of the classroom.

A Summer Learning Academy for all grade levels, kindergarten through 12<sup>th</sup> grade, provided students with interventions and enrichment opportunities including dance, STEAM, art, yoga, and ELA and math.

A climate and culture survey to all stakeholders provided valuable information to the district and building leaders. Listening tours in each building with administrators will take place in the beginning of the year as well as the end of the school year. Various initiatives that are in place will continue. The teachers at the Early Childhood and Primary buildings are using the strategies from Responsive Classroom and mindfulness to address the social and emotional needs of the students. Students at the Elementary level have adopted "Leader in Me" and are working towards the attainment of the "7 Habits of Highly Effective People" through the various instructional opportunities and activities in place. "Leader in Me" will continue at the Middle Level to provide resources to help the adolescents succeed academically, socially and emotionally. Focus groups at the high school will allow students to be heard. Addressing the mental health of students and staff continues to be a priority. A Wellness Coordinator is an additional position to the district to work with staff and students. School Based Youth Services also plays an integral role in addressing the mental health needs of students.

The district continues to search for ways to attract personnel that mirrors the changing demographics of the Philipsburg School District. A focus on equity, diversity and inclusion is a goal of the district. An equity audit and survey through Hanover Research as well as professional development on equity, a membership with CJ Pride and participation in the "Diversifying the Educator Workforce" Coaching Series are the multiple ways in which the Phillipsburg School District is working towards increasing diversity among its staff and in understanding cultures other than its own.

The district professional development plan with a focus on student achievement, climate and culture and community engagement as well as the building level initiatives will continue to help identify needs and programs. The use of informal and formal observational data and ongoing student learning outcomes to monitor and improve instructional practices will be ongoing. Professional Learning Communities throughout the district will be utilized to collaborate on the data, make changes to curriculum and instruction with the goal of improving student achievement. Teachers' Professional Development Plans (PDPs) and SGOs will help to determine the professional development needs of the staff.

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

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

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

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

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

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

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

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014, in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$655,396.26 for the 2021-2022 school year.

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

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

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Ardito was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related Office of Management and Budget (OMB) Federal "Uniform Guidance" and State Treasury OMB Circular Letter 15-08. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

12) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance of our financial

operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our business office staff.

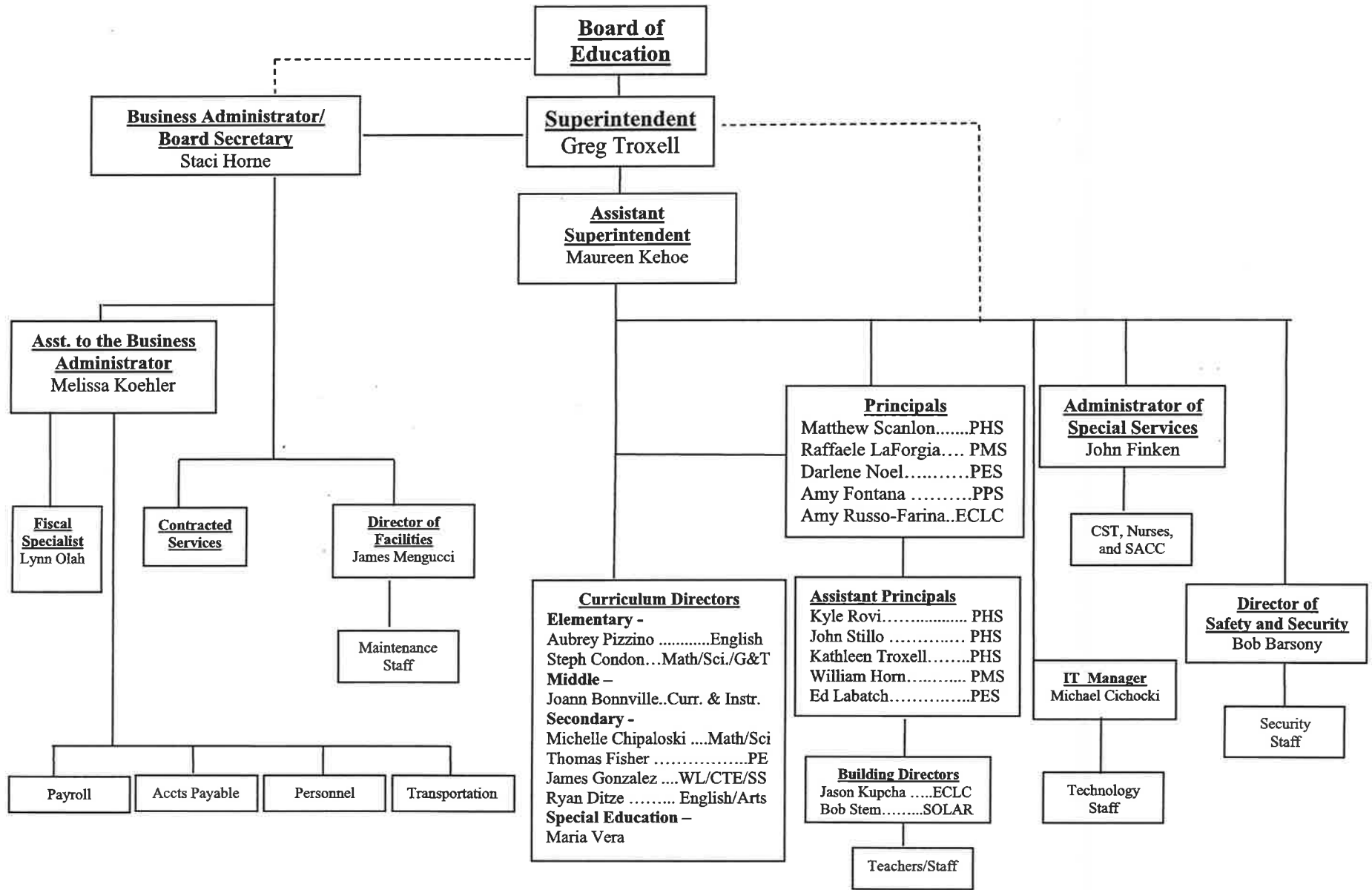
Respectfully submitted,

*Gregory A. Troxell*  
Superintendent

*Staci L. Horne*  
School Business Administrator

# Phillipsburg School District Organization Chart

## Line and Staff Relationships



**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**ROSTER OF OFFICIALS**

**JUNE 30, 2022**

<b><u>Members of the Board of Education</u></b>	<b><u>Term Expires</u></b>
Rosemarie Person, President	2023
Timothy Zagra	2023
Robert Case	2024
Sarah Mendoza	2022
Cathy Morgan	2022
Nancy Nelson	2022
James Shelly	2024
Vickie Mendes-Branch	2022
Javier Rojas	2022
Barb Lance (Lopatcong)	*
Kevin Bayne (Greenwich)	*
Lynn Erk (Pohatcong)	*
* Extended Board	

**Other Officials**

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

**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**CONSULTANTS AND ADVISORS**

**ATTORNEY**

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

**AUDIT FIRM**

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

**LABOR BOARD ATTORNEY**

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

**OFFICIAL DEPOSITORIES**

**Provident Bank**  
190 Roseberry Street  
Phillipsburg, NJ 08865

**PNC Bank**  
411 Roseberry Street  
Phillipsburg, NJ 08865

**IRCO Credit Union**  
450 Hillcrest Boulevard  
Phillipsburg, NJ 08865

## **Financial Section**



# **Independent Auditor's Report**



# **ARDITO & COMPANY LLC**

1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825-1192  
908-996-4711 Fax: 908-996-4688  
e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA

## **Independent Auditor's Report**

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the government activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District'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 Phillipsburg School District 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Phillipsburg School District 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 these 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 District'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.

-Continued-

### ***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 generally accepted auditing standards 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 generally accepted auditing standards 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 District'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 District'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, budgetary comparison information and pension and post-employment benefit trend information as noted in the table of contents 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 Phillipsburg School District Board of Education's basic financial statements. The combining and individual non-major fund

-Continued-

financial statements, long-term debt schedules, and the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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, long-term debt schedules, and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the 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 any form of 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 January 20, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* the District's internal control over financial reporting and compliance.

*Ardito & Company LLC*

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023

***Anthony Ardito***

Anthony Ardito

Certified Public Accountant

Licensed Public School Accountant No. 2369

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023

**Required Supplementary Information - Part I**

**Management's Discussion and Analysis**

PHILLIPSBURG SCHOOL DISTRICT

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

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2022. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**Financial Highlights**

Key financial highlights for 2022 are as follows:

- ◆ In total, Net Position increased \$6,428,807 which represents a 3.0% increase from 2021.
- ◆ General revenues accounted for \$13,621,184 in revenue or 13.5% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$87,355,890 or 86.5% of total revenues of \$100,977,074.
- ◆ Total assets of governmental activities increased by \$17,002,309, as cash and cash equivalents increased by \$5,564,839, receivables increased by \$11,699,240, and capital assets decreased by \$261,770.
- ◆ The School District had \$94,548,267 in expenses; \$87,355,890 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$13,621,184 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$88,281,524 in revenues and \$83,071,351 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance decreased \$2,863,283 over 2021, which compares favorably to the budgeted decrease of \$12,814,993.

**Using this Generally Accepted Accounting Principals Report (GAAP)**

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

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

PHILLIPSBURG SCHOOL DISTRICT

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

**Reporting the School District as a Whole**

**Statement of Net Position and the Statement of Activities**

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2022?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

**Reporting the School District's Most Significant Funds**

**Fund Financial Statements**

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

PHILLIPSBURG SCHOOL DISTRICT

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

**Governmental Funds**

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

**The School District as a Whole**

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

Table 1 provides a summary of the School District’s Net Position for 2022 compared to 2021.

**Table 1  
Net Position**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Current and Other Assets	\$ 48,678,798	\$ 31,414,719
Capital Assets	<u>219,368,192</u>	<u>219,629,962</u>
<b>Total Assets</b>	<u>268,046,990</u>	<u>251,044,681</u>
<b>Deferred Outflows of Resources</b>	<u>1,603,392</u>	<u>2,420,911</u>
<b>Liabilities</b>		
Long-Term Liabilities	17,306,336	22,360,622
Other Liabilities	<u>20,696,233</u>	<u>6,422,912</u>
<b>Total Liabilities</b>	<u>38,002,569</u>	<u>28,783,534</u>
<b>Deferred Inflows of Resources</b>	<u>7,788,470</u>	<u>7,251,522</u>
<b>Net Position</b>		
Invested in Capital Assets, Net of Debt	213,133,192	212,934,962
Restricted	27,138,158	25,197,832
Unrestricted	<u>(16,412,007)</u>	<u>(20,702,258)</u>
<b>Total Net Position</b>	<u>\$ 223,859,343</u>	<u>\$ 217,430,536</u>



PHILLIPSBURG SCHOOL DISTRICT

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

Total assets of governmental activities increased by \$17,002,309, as cash and cash equivalents increased by \$5,564,839, receivables increased by \$11,699,240, and capital assets decreased by \$261,770.

The cash increase was due to favorable operating budget performance (see page 8.6 for "General Fund Budgeting Highlights"), the collection of prior year receivables, and unbudgeted miscellaneous revenues. Receivables increased due to federal grants not collected until the subsequent year. Capital assets decreased due to depreciation expense, net of capital additions.

Table 2 shows the changes in Net Position from fiscal year 2021.

**Table 2**  
**Changes in Net Position**

	<u>2022</u>	<u>2021</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 16,443,685	\$ 15,784,442
Operating Grants and Contributions	70,912,205	73,866,323
General Revenues:		
Property Taxes	12,848,802	12,660,913
Other	<u>772,382</u>	<u>937,139</u>
<b>Total Revenues</b>	<u>100,977,074</u>	<u>103,248,817</u>
<b>Program Expenses</b>		
Instruction	54,039,146	56,360,340
Support Services:		
Pupils and Instructional Staff	18,861,487	21,312,213
General Administration, School Administration, Business	7,389,402	8,004,923
Operations and Maintenance of Facilities	8,136,561	8,992,397
Pupil Transportation	1,755,609	1,178,342
Community Services	846,114	868,646
Business-Type Activities	2,175,977	936,711
Interest and Fiscal Charges	<u>1,343,971</u>	<u>1,293,026</u>
<b>Total Expenses</b>	<u>94,548,267</u>	<u>98,946,598</u>
Increase in Net Position	<u>\$ 6,428,807</u>	<u>\$ 4,302,219</u>

PHILLIPSBURG SCHOOL DISTRICT

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

**Governmental Activities**

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 12.7% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2022.

Instruction comprises 57.2% of district expenses. Support services expenses make up 39.1% of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2021. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Table 3**

	<u>Total Cost of Services 2022</u>	<u>Net Cost of Services 2022</u>	<u>Total Cost of Services 2021</u>	<u>Net Cost of Services 2021</u>
Instruction	54,039,146	5,102,978	56,360,340	6,086,445
Support Services:				
Pupils and Instructional Staff	18,861,487	(1,912,050)	21,312,213	(1,219,897)
General Admin., School Admin., Business	7,389,402	1,419,030	8,004,923	1,400,369
Operation and Maintenance of Facilities	8,136,561	1,562,512	8,992,397	1,573,116
Pupil Transportation	1,755,609	296,323	1,178,342	206,137
Community Services	846,114	162,484	868,646	151,959
Business-Type Activities	2,175,977	(782,871)	936,711	(195,322)
Interest and Fiscal Charges	<u>1,343,971</u>	<u>1,343,971</u>	<u>1,293,026</u>	<u>1,293,026</u>
<b>Total Expenses</b>	<u>\$ 94,548,267</u>	<u>\$ 7,192,377</u>	<u>\$ 98,946,598</u>	<u>\$ 9,295,833</u>

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

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

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

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

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

The dependence upon state aid is apparent, as only 9.4% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 4.1%.

### **The School District's Funds**

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$99,208,739 and expenditures of \$96,852,142. The General Fund's surplus balance decreased \$2,863,283 over 2021, which compares favorably to the budgeted decrease of \$12,814,993.

### **General Fund Budgeting Highlights**

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

During the course of the fiscal 2022 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$70,901,366, \$987,666 over original budgeted estimates of \$69,913,700. This difference was due primarily to an increase in non-budgeted revenues and tuition revenue over budgeted amounts, net of a loss of state aid subsequent to the adoption of the budget.

General fund revenues fell short of expenditures by \$2,688,230. Again this deficit compares to a budgeted deficit of \$12,814,993, which was due to the budgeted use of unreserved surplus, capital reserve, maintenance reserve and tuition reserves required to balance the 2021-2022 budget.

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

Overall general fund balance (budget basis) was \$22,138,340, and amounts ear-marked and reserved for future purposes were \$19,194,360, creating a surplus in unreserved fund balance of \$2,943,980. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 4% level of \$3,250,867.

PHILLIPSBURG SCHOOL DISTRICT

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

**Capital Assets**

At the end of the fiscal year 2022, the School District had \$219,179,786 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2022 balances compared to 2021.

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

	<u>2022</u>	<u>2021</u>
Land	\$ 110,527,990	\$ 110,527,990
Buildings and Improvements	106,592,873	107,032,473
Machinery and Equipment	<u>2,058,923</u>	<u>2,039,170</u>
Totals	<u>\$ 219,179,786</u>	<u>\$ 219,599,633</u>

Overall governmental fund capital assets decreased \$419,847 from fiscal year 2021 to fiscal year 2022. The decrease in capital assets was due to depreciation expense for the year, net of additions.

Major capital improvements of \$3,694,992 were purchased during fiscal year 2022 and included continued spending on the PES and PMS renovations, and other various projects and equipment.

**Debt Administration**

At June 30, 2022, the School District had \$7,066,733 as outstanding long term debt. Of this amount, \$831,733 is for compensated absences, and \$6,235,000 is for bonds outstanding.

At June 30, 2022, the School District's overall legal debt margin was \$30,776,486 and the unvoted debt margin remaining was \$24,541,486.

PHILLIPSBURG SCHOOL DISTRICT

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

**For the Future**

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

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

**Contacting the School District's Financial Management**

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

## **Basic Financial Statements**

## **District-Wide Financial Statements**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION  
JUNE 30, 2022

	GOVERNMENTAL BUSINESS-TYPE		
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 30,012,541	\$ 1,276,873	\$ 31,289,414
Receivables, Net	17,274,229	102,319	17,376,548
Interfund Receivable	-	12,836	12,836
Capital Assets, Net (Note 6):	219,179,786	188,406	219,368,192
<b>Total Assets</b>	<u>266,466,556</u>	<u>1,580,434</u>	<u>268,046,990</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension Deferred Outflows			<u>1,603,392</u>
<b>LIABILITIES</b>			
Accounts Payable	4,163,489	72,526	4,236,015
Other Liabilities	2,809,426		2,809,426
Payable to State Government	20,639		20,639
Interfund Payable	12,836		12,836
Unearned Revenue	12,818,485		12,818,485
Accrued Interest	79,498		79,498
Net Pension Liability (Note 8)	10,958,937		10,958,937
Noncurrent Liabilities (Note 7):			
Due Within One Year	719,334		719,334
Due Beyond One Year	6,347,399		6,347,399
<b>Total Liabilities</b>	<u>37,930,043</u>	<u>72,526</u>	<u>38,002,569</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension Deferred Inflows			<u>7,788,470</u>
<b>NET POSITION</b>			
Invested in Capital Assets, Net of Related Debt	212,944,786	188,406	213,133,192
Restricted for:			
Capital Fund	8,026,131		8,026,131
Debt Service Fund	1,179,732		1,179,732
Other Purposes	17,932,295		17,932,295
Unrestricted	(17,731,509)	1,319,502	(16,412,007)
<b>Total Net Position</b>	<u>\$ 222,351,435</u>	<u>\$ 1,507,908</u>	<u>\$ 223,859,343</u>

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



PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2022

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities:							
Instruction:							
Regular	\$ 41,262,236	\$ 7,123,053	\$ 31,489,833		\$ (2,649,350)		\$ (2,649,350)
Special Education	9,439,789	1,629,580	5,997,429		(1,812,780)		(1,812,780)
Other Special Instruction	3,337,121	576,083	2,120,190		(640,848)		(640,848)
Support Services:							
Tuition	887,697	173,881	563,985		(149,831)		(149,831)
Student & Instruction Related Services	17,973,790	3,603,393	16,432,278		2,061,881		2,061,881
School Administrative Services	3,460,438	597,372	2,198,538		(664,528)		(664,528)
General and Business Admin. Services	3,928,964	678,253	2,496,209		(754,502)		(754,502)
Plant Operations and Maintenance	8,136,561	1,404,606	5,169,443		(1,562,512)		(1,562,512)
Pupil Transportation	1,755,609	343,886	1,115,400		(296,323)		(296,323)
Community Services	846,114	146,064	537,566		(162,484)		(162,484)
Interest on Long-Term Debt	191,562		-		(191,562)		(191,562)
Unallocated Depreciation	1,152,409				(1,152,409)		(1,152,409)
Total Governmental Activities	92,372,290	16,276,171	68,120,871		(7,975,248)		(7,975,248)
Business-Type Activities:							
Food Service	2,171,852	167,329	2,791,334			\$ 786,811	786,811
Vending Services	4,125	185				(3,940)	(3,940)
Total Business-Type Activities	2,175,977	167,514	2,791,334			782,871	782,871
<b>Total Primary Government</b>	<b>\$ 94,548,267</b>	<b>\$ 16,443,685</b>	<b>\$ 70,912,205</b>		<b>\$ (7,975,248)</b>	<b>\$ 782,871</b>	<b>\$ (7,192,377)</b>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					\$ 12,713,802		\$ 12,713,802
Taxes Levied for Debt Service					135,000		135,000
Investment Earnings					64,028		64,028
Miscellaneous Income					705,624	2,730	708,354
Total General Revenues, Special Items, Extraordinary Items and Transfers					13,618,454	2,730	13,621,184
Change in Net Position					5,643,206	785,601	6,428,807
Net Position—Beginning					216,708,229	722,307	217,430,536
Prior Period Adjustments							-
Net Position—Beginning (Restated)					216,708,229	722,307	217,430,536
Net Position—Ending					\$ 222,351,435	\$ 1,507,908	\$ 223,859,343

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

## **Fund Financial Statements**

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

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 19,958,637	\$ 13,791	\$ 8,860,381	\$ 1,179,732	\$ 30,012,541
Receivables from Other Governments	420,918	14,272,115			14,693,033
Accounts Receivable, Net	2,572,078	9,118			2,581,196
Interfund Receivable	265,117	309,470			574,587
<b>TOTAL ASSETS</b>	<b>\$ 23,216,750</b>	<b>\$ 14,604,494</b>	<b>\$ 8,860,381</b>	<b>\$ 1,179,732</b>	<b>\$ 47,861,357</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 2,000,113	\$ 1,329,126	\$ 834,250		\$ 4,163,489
Payroll Deductions and Withholdings Payable	2,671,437				2,671,437
Unemployment Compensation Claims Payable	137,989				137,989
Payable to State Government		20,639			20,639
Interfund Payable	322,306	265,117			587,423
Unearned Revenue	100	12,818,385			12,818,485
<b>Total Liabilities</b>	<b>5,131,945</b>	<b>14,433,267</b>	<b>834,250</b>	<b>-</b>	<b>20,399,462</b>
<b>Fund Balances:</b>					
<u>Restricted for:</u>					
Excess Surplus - Designated for Subsequent Year's Expenditures	\$ 497,681				\$ 497,681
Capital Reserve	14,178,881				14,178,881
Maintenance Reserve	501,000				501,000
Tuition Reserve	2,000,000				2,000,000
Unemployment Claims	136,351				136,351
Scholarships		\$ 83,878			83,878
Student Activities		523,182			523,182
Athletic Activities		11,322			11,322
<u>Assigned to:</u>					
Year-End Encumbrances	1,880,447		\$ 1,540,812		3,421,259
Capital Projects Fund			6,485,319		6,485,319
Debt Service Fund				\$ 1,179,732	1,179,732
<u>Unassigned:</u>					
General Fund	(1,109,555)				(1,109,555)
Special Revenue Fund		(447,155)			(447,155)
<b>Total Fund Balances</b>	<b>18,084,805</b>	<b>171,227</b>	<b>8,026,131</b>	<b>1,179,732</b>	<b>27,461,895</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 23,216,750</b>	<b>\$ 14,604,494</b>	<b>\$ 8,860,381</b>	<b>\$ 1,179,732</b>	<b>\$ 47,861,357</b>

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 \$244,683,550 and the accumulated depreciation is \$25,503,764 (see Note 6). \$ 219,179,786

Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8) 1,603,392

Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the fund statements. (See Note 8) (7,788,470)

Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7) (79,498)

Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8) (18,025,670)

Net Position of governmental activities \$ 222,351,435

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
<b>Local sources:</b>					
Local Tax Levy	\$ 12,713,802			\$ 135,000	\$ 12,848,802
Tuition	15,775,574				15,775,574
Miscellaneous	765,420	\$ 504,829	-	-	1,270,249
<b>Total - Local Sources</b>	<b>29,254,796</b>	<b>504,829</b>	<b>-</b>	<b>135,000</b>	<b>29,894,625</b>
<b>State Sources</b>	58,836,578	5,778,250		-	64,614,828
<b>Federal Sources</b>	190,150	4,509,136			4,699,286
<b>Total Revenues</b>	<b>88,281,524</b>	<b>10,792,215</b>	<b>-</b>	<b>135,000</b>	<b>99,208,739</b>
<b>EXPENDITURES</b>					
<b>Current:</b>					
Regular Instruction	22,706,784	4,456,972			27,163,756
Special Education Instruction	6,608,770				6,608,770
Other Special Instruction	2,336,309				2,336,309
Support services and undistributed costs:					
Tuition	887,697				887,697
Student and Instruction Related Services	7,004,181	5,012,899			12,017,080
School Administrative Services	2,307,397				2,307,397
Other Administrative Services	2,602,273				2,602,273
Plant Operations and Maintenance	5,375,525				5,375,525
Pupil Transportation	1,667,045				1,667,045
Unallocated Benefits	30,923,894				30,923,894
Transfer to Charter School	18,883				18,883
Community Services	-	592,362			592,362
<b>Debt Service:</b>					
Principal	460,000			-	460,000
Interest and Other Charges	-			195,396	195,396
<b>Capital Outlay</b>	172,593	425,965	\$ 3,097,197		3,695,755
<b>Total Expenditures</b>	<b>83,071,351</b>	<b>10,488,198</b>	<b>3,097,197</b>	<b>195,396</b>	<b>96,852,142</b>
Excess (Deficiency) of Revenues Over Expenditures	5,210,173	304,017	(3,097,197)	(60,396)	2,356,597
<b>Other Financing Sources (Uses)</b>					
Transfer to Capital Projects Fund	(12,279,550)		12,279,550		-
Transfer from Capital Projects Fund	3,999,996		(3,999,996)		-
Transfer to Special Revenue Fund - Preschool	(461,895)	461,895			-
Contributions to School Based Budgets (SBB)	667,993	(667,993)			-
<b>Total Other Financing Sources (Uses)</b>	<b>(8,073,456)</b>	<b>(206,098)</b>	<b>8,279,554</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(2,863,283)</b>	<b>97,919</b>	<b>5,182,357</b>	<b>(60,396)</b>	<b>2,356,597</b>
Fund Balance—July 1	20,948,088	73,308	2,843,774	1,240,128	25,105,298
Prior Period Adjustment	-	-			-
Fund Balance—July 1 (Restated)	20,948,088	73,308	2,843,774	1,240,128	25,105,298
<b>Fund Balance—June 30</b>	<b>\$ 18,084,805</b>	<b>\$ 171,227</b>	<b>\$ 8,026,131</b>	<b>\$ 1,179,732</b>	<b>\$ 27,461,895</b>

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

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

**Total Net Change in Fund Balances - Governmental Funds (from B-2)** \$ 2,356,597

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

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

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

Depreciation Expense	\$ (4,114,839)	
Capital Outlays	<u>3,694,992</u>	(419,847)

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

This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period. 3,203,222

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position and is not reported in the statement of activities. 460,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. 39,400

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. 3,834

**Change in Net Position of Governmental Activities** \$ 5,643,206

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION  
 PROPRIETARY FUNDS

JUNE 30, 2022

	<b>Business-Type Activities - Enterprise Funds</b>		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and Cash Equivalents	\$ 1,273,926	\$ 2,947	\$ 1,276,873
Accounts Receivable - State and Federal Subsidies	102,319		102,319
Interfund Receivable	12,836		12,836
<b>Total Current Assets</b>	<u>1,389,081</u>	<u>2,947</u>	<u>1,392,028</u>
<b>Noncurrent Assets:</b>			
Furniture, Machinery and Equipment	736,976		736,976
Less Accumulated Depreciation	(548,570)		(548,570)
<b>Total Noncurrent Assets</b>	<u>188,406</u>		<u>188,406</u>
<b>Total Assets</b>	<u><b>1,577,487</b></u>	<u><b>2,947</b></u>	<u><b>1,580,434</b></u>
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Accounts Payable	72,526		72,526
<b>Total Current Liabilities</b>	<u>72,526</u>		<u>72,526</u>
<b>Total Liabilities</b>	<u><b>72,526</b></u>		<u><b>72,526</b></u>
<b>NET POSITION</b>			
Invested in Capital Assets, Net of Related Debt	188,406		188,406
Unrestricted	1,316,555	2,947	1,319,502
<b>Total Net Position</b>	<u><b>\$ 1,504,961</b></u>	<u><b>\$ 2,947</b></u>	<u><b>\$ 1,507,908</b></u>

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
FOR THE YEAR ENDED JUNE 30, 2022

	<b>Business-type Activities - Enterprise Fund</b>		
	<b>Food Service</b>	<b>Vending Machines</b>	<b>Total Enterprise</b>
<b>Operating Revenues:</b>			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 167,329		\$ 167,329
Daily Sales - Non-Reimbursable Programs	-		-
Miscellaneous	2,730	\$ 185	2,915
<b>Total Operating Revenues</b>	<b>170,059</b>	<b>185</b>	<b>170,244</b>
<b>Operating Expenses:</b>			
Purchased Services (Including Fixed Price Contract)	1,795,020		1,795,020
Supplies and Repairs	41,562		41,562
Utilities	297,376		297,376
Depreciation	34,317		34,317
Miscellaneous	3,577	4,125	7,702
<b>Total Operating Expenses</b>	<b>2,171,852</b>	<b>4,125</b>	<b>2,175,977</b>
Operating Income (Loss)	(2,001,793)	(3,940)	(2,005,733)
<b>Nonoperating Revenues (Expenses):</b>			
State Sources:			
State School Lunch Program	44,447		44,447
Federal Sources:			
National School Lunch Program	2,114,673		2,114,673
National Breakfast Program	608,042		608,042
After School Snack	17,974		17,974
P-EBT Administrative Cost Reimbursement	6,198		6,198
<b>Total Nonoperating Revenues (Expenses)</b>	<b>2,791,334</b>		<b>2,791,334</b>
Income (Loss)	789,541	(3,940)	785,601
Change in Net Position	789,541	(3,940)	785,601
Total Net Position—Beginning	715,420	6,887	722,307
<b>Total Net Position—Ending</b>	<b>\$ 1,504,961</b>	<b>\$ 2,947</b>	<b>\$ 1,507,908</b>

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

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS**

For the Year Ended June 30, 2022

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Food Service</b>	<b>Vending Machines</b>	<b>Total Enterprise</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 170,059	\$ 185	\$ 170,244
Payments to Suppliers	(1,962,767)	(4,125)	(1,966,892)
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>(1,792,708)</b>	<b>(3,940)</b>	<b>(1,796,648)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
State Sources	46,004		46,004
Federal Sources	2,720,169		2,720,169
<b>Net Cash Provided by (used for) Non-Capital Financing Activities</b>	<b>2,766,173</b>		<b>2,766,173</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>			
Purchase of Capital Assets	(183,550)		(183,550)
<b>Net Cash Provided by (used for) Capital Financing Activities</b>	<b>(183,550)</b>		<b>(183,550)</b>
Net Increase (Decrease) in Cash and Cash Equivalents	789,915	(3,940)	785,975
Balances—Beginning of Year	484,011	6,887	490,898
<b>Balances—End of Year</b>	<b>\$ 1,273,926</b>	<b>\$ 2,947</b>	<b>\$ 1,276,873</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:</b>			
Operating Income (Loss)	\$ (2,001,793)	\$ (3,940)	\$ (2,005,733)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Depreciation Expense	34,317		34,317
(Increase) Decrease in Accounts Receivables	172,697		172,697
(Increase) Decrease in Inventories			
Increase (Decrease) in Accounts Payable	2,071		2,071
Total Adjustments	209,085		209,085
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>\$ (1,792,708)</b>	<b>\$ (3,940)</b>	<b>\$ (1,796,648)</b>

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



# **Notes to Financial Statements**

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the ACFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27, GASB No. 75, Accounting for OPEB, and GASB No. 84, Fiduciary Activities. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2021.

**A. Reporting Entity:**

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2022, of 3,882 students.

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**B. Basis of Presentation, Basis of Accounting:**

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

**Basis of Presentation**

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

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

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

**GOVERNMENTAL FUNDS**

The District reports the following governmental funds:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

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

**GOVERNMENTAL FUNDS (Continued)**

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

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

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

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

**PROPRIETARY FUNDS**

The District reports the following proprietary fund:

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

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

Additionally, the District reports the following fund type:

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

**Measurement Focus-Basis of Accounting**

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**C. Budgets/Budgetary Control:**

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

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

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

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

**D. Encumbrance Accounting:**

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**E. Assets, Liabilities and Equity:**

**Cash and Cash Equivalents:**

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

**Interfund Transactions:**

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

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

**Inventories:**

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

**Allowance for Uncollectible Accounts:**

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

**Capital Assets:**

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**E. Assets, Liabilities and Equity (Continued):**

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

**Compensated Absences:**

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

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

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

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

**Unearned Revenue:**

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2022, but which were levied to finance fiscal year 2023 operations, have been recorded as unearned revenue. Grants and entitlement received before the eligible requirements are met are also recorded as unearned revenue.

**Accrued Liabilities and Long-Term Obligations:**

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



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**E. Assets, Liabilities and Equity (Continued):**

**Net Position:**

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

**Fund Balance Reserves:**

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

**Revenues—Exchange and Nonexchange Transactions**

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

**E. Assets, Liabilities and Equity (Continued):**

**Operating Revenues and Expenses:**

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

**Allocation of Indirect Expenses:**

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

**Extraordinary and Special Items:**

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

**Management Estimates:**

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 2: CASH AND CASH EQUIVALENTS**

**Deposits:**

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2022, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2022, cash and cash equivalents of the District consisted of the following:

	Cash and Cash <u>Equivalents (A-1)</u>
Checking Accounts	\$31,289,414
	<u>\$31,289,414</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2022, was \$31,289,414 and the bank balance was \$33,241,075. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$338,263 was covered by federal depository insurances and \$32,902,812 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 3: RECEIVABLES**

Receivables at June 30, 2022, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$ 420,918	\$ 422,578
Federal Aid	14,272,115	14,372,774
Local Aid	9,118	9,118
Tax Levy	1,059,484	1,059,484
Other Local Receivables	196,220	196,220
Tuition	1,316,374	1,316,374
Gross Receivable	<u>17,274,229</u>	<u>17,376,548</u>
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	<u>\$ 17,274,229</u>	<u>\$ 17,376,548</u>

**NOTE 4: INVENTORY**

Inventory in the Food Service Fund at June 30, 2022, consisted of the following:

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

**NOTE 5: DEFERRED BOND ISSUANCE COSTS**

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 6: CAPITAL ASSETS**

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

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>
<b>Governmental Activities:</b>				
Land	\$ 110,527,990			\$ 110,527,990
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	125,055,487	\$ 3,097,197		128,152,684
Machinery and Equipment	5,405,081	597,795		6,002,876
Sub-total at Historical Cost	<u>130,460,568</u>	<u>3,694,992</u>	-	<u>134,155,560</u>
Less Accumulated Depreciation for:				
Building and Improvements	(18,023,014)	(3,536,797)		(21,559,811)
Equipment	(3,365,911)	(578,042)		(3,943,953)
Total Accumulated Depreciation	<u>(21,388,925)</u>	<u>(4,114,839)</u>		<u>(25,503,764)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>109,071,643</u>	<u>(419,847)</u>	-	<u>108,651,796</u>
<b>Government Activity Capital Assets, Net</b>	<b><u>\$ 219,599,633</u></b>	<b><u>\$ (419,847)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 219,179,786</u></b>

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

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 1,723,820
Support - Students	566,320
General Administration	148,384
School Administration	115,246
Plant and Operations	320,096
Transportation	88,564
Unallocated	<u>1,152,409</u>
Total	<u>\$ 4,114,839</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 7: LONG-TERM OBLIGATIONS**

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

**A. Long-Term Obligation Activity:**

Changes in long-term obligations for the year ended June 30, 2022, are as follows:

	Balance <u>7/1/21</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>6/30/22</u>	Amounts Due Within <u>One Year</u>
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation Debt	\$ 6,695,000		\$ (460,000)	\$ 6,235,000	\$ 475,000
Other Liabilities:					
Compensated Absences Payable	871,133	\$ 222,737	(262,137)	831,733	244,334
<b>Total</b>	<u>\$ 7,566,133</u>	<u>\$ 222,737</u>	<u>\$ (722,137)</u>	<u>\$ 7,066,733</u>	<u>\$ 719,334</u>

Compensated absences have been liquidated in the General Fund.

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

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

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

For the year ended June 30, 2022, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue Dates</u>	<u>Interest Rates</u>	<u>Date of Maturity</u>	<u>6/30/22</u>
Bonds Payable	8/5/15	2%-3.125%	8/1/2032	\$ 6,235,000
Total				<u>\$ 6,235,000</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 7: LONG-TERM OBLIGATIONS (Continued)**

**B. Debt Service Requirements:**

Debt service requirements on bonded debt at June 30, 2022, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 475,000	\$ 183,671	\$ 658,671
2024	490,000	169,196	659,196
2025	510,000	154,196	664,196
2026	525,000	138,671	663,671
2027	545,000	122,621	667,621
Thereafter	<u>3,690,000</u>	<u>361,251</u>	<u>4,051,251</u>
	<u>\$ 6,235,000</u>	<u>\$ 1,129,606</u>	<u>\$ 7,364,606</u>

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

**NOTE 8: PENSION PLANS**

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

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

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

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the state's portion of the net pension liability that was associated with the district was \$143,520,780 as measured on June 30, 2021 and \$196,503,644 measured on June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of \$3,377,107 and revenue of \$3,377,107 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.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

	<u>6/30/2020</u>	<u>6/30/2021</u>
Collective deferred outflows of resources	\$9,589,140,982	\$6,356,228,800
Collective deferred inflows of resources	\$14,409,361,877	\$27,175,330,929
Collective net pension liability (Nonemployer-State of New Jersey)	\$65,848,796,740	\$48,075,188,642
State's portion of the net pension liability that was associated with the district	\$196,503,644	\$143,520,780
State's portion of the net pension liability that was associated with the district as a percentage of the collective net pension liability	0.298416%	0.298534%

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

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

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

*Long-Term Expected Rate of Return* - In accordance with State statute, the long-term expected rate of return on plan investments (7.0% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2021 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.09%
Non-US devel.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 Yeild	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash equivalents	4.00%	0.50%
US Treasuries	5.00%	0.95%
Risk mitigation	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 State's net pension liability to changes in the discount rate* - Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. The following presents the State's net pension liability measured as of June 30, 2021, calculated using the discount rate shown above, as well as what the State's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
State's Collective Net Pension Liability	\$ 56,988,413,045	\$ 48,165,991,182	\$ 40,755,711,186

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

*Pension plan fiduciary net position* - Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>. The plan fudiciary net position as of June 30, 2021 was \$26,533,142,515.

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

	<u>Year Ended June 30:</u>
2022	(\$2,914,282,899)
2023	(3,500,098,875)
2024	(4,665,036,366)
2025	(4,192,375,542)
2026	(2,350,648,872)
Thereafter	<u>(3,367,824,517)</u>
Total	<u>(\$20,990,267,071)</u>

*Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2021 are as follows:

Service cost	\$1,759,507,848
Interest on total pension liability	4,695,758,765
Member contributions	(883,659,076)
Administrative expense	9,042,590
Expected investment return net of investment expenses	(1,458,899,157)
Pension expense related to specific liabilities of individual employers	(403,226)
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	201,861,563
Changes in assumptions	(2,256,761,544)
Difference between projected and actual investment earnings on pension plan investments	<u>(933,080,851)</u>
Total pension expense	<u>\$1,133,366,912</u>

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

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

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

At June 30, 2022, the District reported a liability of \$10,958,937 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 valuation was determined by an experience study for the period July 1, 2014 to June 30, 2018. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2021 and 2020. At June 30, 2021, the District's proportion was 0.09251% which was a decrease of 0.0026% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of (\$1,793,797). 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</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Differences between expected and actual experience	\$ 172,837	\$ 78,453
Changes of assumptions	57,074	3,901,453
Net difference between projected and actual earnings on pension plan investments	-	2,886,872
Changes in proportion and differences between District contributions and proportionate share of contributions	-	921,692
District contributions subsequent to the measurement date	1,373,481	-
Total	<u>\$ 1,603,392</u>	<u>\$ 7,788,470</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

\$1,373,481 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, 2021) 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 June 30:</u>
2022	(\$2,944,938)
2022	(2,102,679)
2023	(1,433,668)
2024	(1,077,693)
2025	<u>419</u>
Total	<u>(\$7,558,559)</u>

	<u>6/30/2020</u>	<u>6/30/2021</u>
Collective deferred outflows of resources	\$2,347,583,337	\$1,164,738,169
Collective deferred inflows of resources	7,849,949,467	8,339,123,762
Collective net pension liability (Non State - Local Group)	\$16,307,384,832	\$11,846,496,875
District's portion of net pension liability	\$15,516,626	\$10,958,937
District's proportion %	0.09515092%	0.09250783%

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

*Long-Term Expected Rate of Return* - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic 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-US devel.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 Yeild	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash equivalents	4.00%	0.50%
US Treasuries	5.00%	0.95%
Risk mitigation	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.

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate* - The following presents the District's proportionate share of the net pension liability measured as of June 30, 2021, calculated using the discount rate as disclosed above, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
District's proportionate share of the net pension liability	\$ 14,923,850	\$10,958,937	\$ 7,594,146

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

*Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2021 are as follows:

Service cost	\$773,543
Interest on total Pension liability	3,039,822
Member contributions	(629,346)
Administrative expens	11,003
Expected investment return net of investment expenses	(1,658,401)
Pension expense related to specific liabilities of individual employers	(7,752)
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	85,176
Changes in assumptions	(2,307,433)
Difference between projected and actual investment earnings on pension plan investments	<u>(1,100,409)</u>
Total pension expense	<u>(\$1,793,797)</u>

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

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

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

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

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

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

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



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 8: PENSION PLANS (Continued)**

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for PERS</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2022	\$1,373,481	100%
6/30/2021	\$1,047,430	100%
6/30/2020	\$939,863	100%

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>	
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>
6/30/2022	\$12,213,174	100%
6/30/2021	\$8,848,189	100%
6/30/2020	\$6,668,193	100%

During the fiscal year ended June 30, 2022, the State of New Jersey did contribute \$15,065,601 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,489,610 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. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

**Note 9: POST-RETIREMENT BENEFITS**

**Plan description and benefits provided**

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Note 9: POST-RETIREMENT BENEFITS-(Continued)**

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

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

**Total Nonemployer OPEB Liability**

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

Actuarial assumptions and other imputes The June 30, 2022 GASB 75 reporting is based on a measurement date of June 30, 2021. 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 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 and July 1, 2014 - June 30, 2018, for TPAF and PERS, respectively. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%
Salary Increases Through 2026:	1.55-4.45% TPAF 2.00-6.00% PERS Based on service years
Salary Increases Thereafter:	2.75-4.45% TPAF 3.00-7.00% PERS Based on service years
Discount rate (2021)	2.16%
Discount rate (2020)	2.21%
Healthcare cost trend rates (PPO Plans)	5.74%, increasing to 12.93% in fiscal year 2025 and decreases to 4.5% after eleven years
Healthcare cost trend rates (HMO Plans)	6.01%, increasing to 15.23% in fiscal year 2025 and decreases to 4.5% after eleven years
Healthcare cost trend rates (Prescription Drug Benefits)	6.75% and decreases to a 4.5% long-term trend rate after seven years
Healthcare cost trend rates (Medicare Part B reimbursement)	5.00%
Healthcare cost trend rates (Medicare Advantage)	5.65%

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Note 9: POST-RETIREMENT BENEFITS-(Continued)**

The discount rate for June 30, 2021 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.

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.

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

	<u>Total OPEB Liability</u>
<b>The State's Total OPEB Liability Balance at 6/30/2020</b>	<b>\$67,809,962,608</b>
<u>Changes for the year:</u>	
Service Cost	3,217,184,264
Interest on the Total OPEB Liability	1,556,661,679
Change in Benefit Terms	(63,870,842)
Differences Between Expected and Actual Experience	(11,385,071,658)
Changes of Assumptions	59,202,105
Gross Benefit Payments	-
Contributions from Members	(1,186,417,186)
Net changes	<u>(7,802,311,638)</u>
<b>The State's Total OPEB Liability Balance at 6/30/2021</b>	<b><u>\$60,007,650,970</u></b>
<b>The State's total OPEB liability attributable to the District:</b>	<b>\$188,580,935</b>

Benefit Changes: The decrease in liability from June 30, 2020 to June 30, 2021 is due to employers adopting Chapter 44 provisions.

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Note 9: POST-RETIREMENT BENEFITS-(Continued)**

	June 30, 2021		
	At 1% Decrease	At Discount Rate	At 1% Increase
	<u>1.16%</u>	<u>2.16%</u>	<u>3.16%</u>
Total OPEB Liability (School Retirees)	\$71,879,745,555	\$60,007,650,970	\$50,659,089,138

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

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

	June 30, 2021		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
Total OPEB Liability (School Retirees)	\$48,576,388,417	\$60,007,650,970	\$75,358,991,782

	June 30, 2020		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
Total OPEB Liability (School Retirees)	\$54,738,488,540	\$67,809,962,608	\$83,375,182,975

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

For the year ended June 30, 2021, the board of education recognized OPEB expense and related revenue of \$10,490,696 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75 and in which there is a special funding situation.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Note 9: POST-RETIREMENT BENEFITS-(Continued)**

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero, and there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2021, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences Between Expected and Actual Experience	\$9,045,886,863	\$18,009,362,976
Changes of assumptions or other inputs	<u>10,179,536,966</u>	<u>6,438,261,807</u>
Total	<u>\$19,225,423,829</u>	<u>\$24,447,624,783</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:

Year ended June 30:	
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>

**NOTE 10: DEFERRED COMPENSATION**

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

American United Life  
Van Kampen Funds  
Equitable Life  
Janus

**NOTE 11: COMPENSATED ABSENCES**

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2022 is \$831,733.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 11: COMPENSATED ABSENCES - (Continued)**

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

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2022, no liability existed for compensated absences in the proprietary fund types.

**NOTE 12: RISK MANAGEMENT**

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

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

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

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2022 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Cash Balance</u>
2021-2022	\$585	\$73,044	\$0	\$274,387
2020-2021	\$781	\$63,626	\$0	\$200,758
2019-2020	\$1,970	\$64,234	\$46,775	\$136,351

**NOTE 13: CONTINGENT LIABILITIES**

**GRANT PROGRAMS**

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 13: CONTINGENT LIABILITIES - (Continued)**

**ARBITRAGE REBATE**

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

**LITIGATION**

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

**NOTE 14: FUND BALANCE APPROPRIATED**

General Fund (Exhibit B-1) - Of the \$18,084,805 General Fund fund balance at June 30, 2022, \$1,880,447 is reserved for encumbrances, \$14,178,881 is reserved in the Capital Reserve Account; \$501,000 is reserved in the Maintenance Reserve Account; \$2,000,000 is reserved in the Tuition Reserve Account; \$497,681 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7 (\$497,681 of the total reserve for excess surplus will be appropriated and included as anticipated revenue for the year ending June 30, 2023); \$136,351 is reserved for unemployment claims, and (\$1,109,555) is unreserved and undesignated.

**NOTE 15: CALCULATION OF EXCESS SURPLUS**

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2022 is zero.

**NOTE 16: CAPITAL RESERVE ACCOUNT**

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

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 16: CAPITAL RESERVE ACCOUNT - (Continued)**

The activity of the capital reserve for the July 1, 2021 to June 30, 2022 fiscal year is as follows:

Beginning Balance, July 1, 2021	\$ 17,458,435
Budgeted Withdrawal	(12,279,550)
Unspent Amounts Returned from Capital Projects Fund	3,999,996
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 13, 2022	5,000,000
Ending Balance, June 30, 2022	\$ 14,178,881

**NOTE 17: MAINTENANCE RESERVE ACCOUNT**

A maintenance reserve account was established by the School District Board of Education in fiscal year 2022, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The activity of the emergency reserve for the July 1, 2021 to June 30, 2022 fiscal year is as follows:

Beginning Balance, July 1, 2021	\$ 501,000
Ending balance June 30, 2022	\$ 501,000

**NOTE 18: TUITION RESERVE ACCOUNT**

A tuition reserve account was established by the School District Board of Education in fiscal year 2021, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

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

The activity of the tuition reserve for the July 1, 2021 to June 30, 2022 fiscal year is as follows:

Beginning Balance, July 1, 2021	\$ 2,000,000
Budgeted Withdrawal	(1,000,000)
Deposits: Board Resolution June 13, 2022	1,000,000
Ending balance June 30, 2022	\$ 2,000,000



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**NOTE 19: INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables as of June 30, 2022, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 265,117	\$ 322,306
Special Revenue Fund	309,470	265,117
Capital Projects Fund	-	-
Enterprise Fund	12,836	
	<u>\$ 587,423</u>	<u>\$ 587,423</u>

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

**NOTE 20: SCHOOL WIDE PROGRAM FUNDS**

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

<u>Program</u>	<u>Amount</u>
Title I, Part A: Grants to Local Educational Agencies	\$ 667,993

**NOTE 21: 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.

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**BUDGETARY COMPARISON SCHEDULES**

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for 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 Favorable/ (Unfavorable)</u>
<b>Local Sources:</b>					
Local Tax Levy	\$ 12,713,802	-	\$ 12,713,802	\$ 12,713,802	
Tuition	15,425,774	-	15,425,774	15,775,574	\$ 349,800
Miscellaneous	253,000	-	253,000	765,420	512,420
<b>Total - Local Sources</b>	<u>28,392,576</u>	<u>-</u>	<u>28,392,576</u>	<u>29,254,796</u>	<u>862,220</u>
<b>State Sources:</b>					
Equalization Aid	28,371,819	-	28,371,819	28,371,819	-
Special Education Aid	1,395,514	-	1,395,514	1,395,514	-
Security Aid	995,480	-	995,480	995,480	-
Adjustment Aid	9,777,099	-	9,777,099	9,777,099	-
Transportation Aid	611,311	-	611,311	611,311	-
School Choice Aid	7,914	-	7,914	7,914	-
Other State Aids	150,000	-	150,000	297,283	147,283
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	12,208,619	12,208,619
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,852,427	2,852,427
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	4,555	4,555
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,489,610	2,489,610
<b>Total State Sources</b>	<u>41,309,137</u>	<u>-</u>	<u>41,309,137</u>	<u>59,011,631</u>	<u>17,702,494</u>
<b>Federal Sources:</b>					
Impact Aid	20,000	-	20,000	-	(20,000)
Medical Assistance Program	191,987	-	191,987	190,150	(1,837)
<b>Total - Federal Sources</b>	<u>211,987</u>	<u>-</u>	<u>211,987</u>	<u>190,150</u>	<u>(21,837)</u>
<b>Total Revenues</b>	<u>69,913,700</u>	<u>-</u>	<u>69,913,700</u>	<u>88,456,577</u>	<u>18,542,877</u>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	\$ 184,744	2,000	\$ 186,744	\$ 184,515	\$ 2,229
Kindergarten - Salaries of Teachers	1,194,770	(40,000)	1,154,770	1,083,145	71,625
Grades 1-5 - Salaries of Teachers	6,529,910	(171,240)	6,358,670	6,062,352	296,318
Grades 6-8 - Salaries of Teachers	2,935,711	65,972	3,001,683	2,955,520	46,163
Grades 9-12 - Salaries of Teachers	9,416,709	114,028	9,530,737	9,335,672	195,065
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	21,400	(20,000)	1,400	-	1,400
<b>Regular Programs - Undistributed Instruction</b>					
Salaries and Wages - Stipends - G&T	7,200	3,300	10,500	7,640	2,860
Other Salaries for Instruction	384,344	(67,982)	316,362	281,389	34,973
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-
Purchased Professional-Educational Services	1,649,297	339,571	1,988,868	1,771,712	217,156
Purchased Technical Services	115,432	135,198	250,630	25,477	225,153
Other Purchased Services (400-500 series)	199,500	(58,236)	141,264	90,644	50,620
General Supplies	1,071,500	331,138	1,402,638	881,022	521,616
Textbooks	111,100	(79,656)	31,444	26,086	5,358
Other Objects	21,250	(12,940)	8,310	1,610	6,700
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>23,842,867</u>	<u>541,153</u>	<u>24,384,020</u>	<u>22,706,784</u>	<u>1,677,236</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	570,427	155,954	726,381	712,136	14,245
Other Salaries for Instruction	344,745	(71,971)	272,774	271,955	819
Other Purchased Services (400-500 series)	1,700	(1,175)	525	525	-
General Supplies	9,550	2,493	12,043	12,043	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<u>926,422</u>	<u>85,301</u>	<u>1,011,723</u>	<u>996,659</u>	<u>15,064</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	885,213	(100,000)	785,213	735,001	50,212
Other Salaries for Instruction	273,158	(67,500)	205,658	179,684	25,974
Purchased Professional - Educational Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	12,200	4,399	16,599	13,937	2,662
Textbooks	200	-	200	-	200
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<u>1,171,071</u>	<u>(163,401)</u>	<u>1,007,670</u>	<u>928,622</u>	<u>79,048</u>

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2022

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
<b>Multiple Disabilities:</b>					
Salaries of Teachers	466,633	(32,000)	434,633	381,731	52,902
Other Salaries for Instruction	145,805	(94,611)	51,194	47,542	3,652
Other Purchased Services (400-500 series)	4,300	(3,003)	1,297	1,252	45
General Supplies	58,700	(44,448)	14,252	6,233	8,019
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>675,438</b>	<b>(174,062)</b>	<b>501,376</b>	<b>436,758</b>	<b>64,618</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	4,041,698	(456,799)	3,584,899	3,416,364	168,535
Other Salaries for Instruction	543,438	(40,860)	502,578	475,518	27,060
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	21,600	(2,500)	19,100	15,263	3,837
Textbooks	600	(600)	-	-	-
Other Objects	65,399	(34,433)	30,966	30,966	-
<b>Total Resource Room/Resource Center</b>	<b>4,672,735</b>	<b>(535,192)</b>	<b>4,137,543</b>	<b>3,938,111</b>	<b>199,432</b>
<b>Autism:</b>					
Salaries of Teachers	-	42,433	42,433	37,848	4,585
<b>Total Autism</b>	<b>-</b>	<b>42,433</b>	<b>42,433</b>	<b>37,848</b>	<b>4,585</b>
<b>Home Instruction :</b>					
Salaries of Teachers	79,550	115,343	194,893	194,893	-
Purchased Professional-Educational Services	3,000	(3,000)	-	-	-
<b>Total Home Instruction</b>	<b>82,550</b>	<b>112,343</b>	<b>194,893</b>	<b>194,893</b>	<b>-</b>
<b>Cognitive Severe:</b>					
Salaries of Teachers	75,879	-	75,879	75,879	-
Supplies - Cog Serve Program	4,000	(3,000)	1,000	-	1,000
<b>Total Cognitive Severe</b>	<b>79,879</b>	<b>(3,000)</b>	<b>76,879</b>	<b>75,879</b>	<b>1,000</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>7,608,095</b>	<b>(635,578)</b>	<b>6,972,517</b>	<b>6,608,770</b>	<b>363,747</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	463,510	70,066	533,576	473,014	60,562
Other Salaries for Instruction	160	200	360	170	190
Other Purchased Services (400-500 series)	950	(200)	750	-	750
General Supplies	3,550	(1,066)	2,484	834	1,650
Textbooks	300	-	300	-	300
Other Objects	370	-	370	-	370
<b>Total Bilingual Education - Instruction</b>	<b>468,840</b>	<b>69,000</b>	<b>537,840</b>	<b>474,018</b>	<b>63,822</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	248,450	(13,770)	234,680	178,558	56,122
Purchased Services (300-500 series)	15,180	(14,813)	367	187	180
Supplies and Materials	6,700	(4,729)	1,971	943	1,028
Other Objects	4,100	(4,100)	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>274,430</b>	<b>(37,412)</b>	<b>237,018</b>	<b>179,688</b>	<b>57,330</b>
<b>School-Spon. Athletics - Inst.</b>					
Salaries	762,265	22,810	785,075	785,075	-
Purchased Services (300-500 series)	147,908	203,270	351,178	236,215	114,963
Supplies and Materials	363,208	80,281	443,489	236,052	207,437
Other Objects	29,900	1,234	31,134	31,134	-
<b>Total School-Spon. Athletics - Inst.</b>	<b>1,303,281</b>	<b>307,595</b>	<b>1,610,876</b>	<b>1,288,476</b>	<b>322,400</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	348,949	-	348,949	347,506	1,443
Purchased Services (300-500 series)	2,000	-	2,000	-	2,000
Supplies and Materials	3,500	-	3,500	-	3,500
Textbooks	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>355,449</b>	<b>-</b>	<b>355,449</b>	<b>347,506</b>	<b>7,943</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	2,000	-	2,000	-	2,000
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>
<b>Other Instructional Programs - Inst.:</b>					
Salaries of Teachers	44,858	2	44,860	44,860	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	2,000	(2)	1,998	1,761	237
<b>Total Other Instructional Programs - Inst.</b>	<b>46,858</b>	<b>-</b>	<b>46,858</b>	<b>46,621</b>	<b>237</b>
<b>Community Services Programs/Operations</b>					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
<b>Total Community Services Programs/Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>33,904,320</b>	<b>244,758</b>	<b>34,149,078</b>	<b>31,651,863</b>	<b>2,497,215</b>

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2022

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
<b>Undistributed Expenditures - Instruction:</b>					
Tuition to Other LEAs Within the State - Regular	15,000	-	15,000	15,000	-
Tuition to Other LEAs Within the Stat - Special	-	-	-	-	-
Tuition to County Voc. District - Regular	389,342	-	389,342	243,728	145,614
Tuition to County Voc. District - Special	-	-	-	-	-
Tuition to CSSD & Regional Day Schools	-	-	-	-	-
Tuition to Private Schools for the Disabled - Within State	722,534	(553,536)	168,998	48,235	120,763
Tuition to Private Schools for the Disabled & Other LEA - Spl./O/S St	-	-	-	-	-
Tuition - State Facilities	119,616	-	119,616	119,616	-
Tuition - Other	96,968	364,150	461,118	461,118	-
<b>Total Undistributed Expenditures - Instruction</b>	<b>1,343,460</b>	<b>(189,386)</b>	<b>1,154,074</b>	<b>887,697</b>	<b>266,377</b>
<b>Undist. Expend. - Attend. &amp; Social Work</b>					
Salaries	156,814	3,000	159,814	134,898	24,916
Purchased Professional and Technical Services	600	-	600	-	600
Other Purchased Services (400-500 series)	429,100	-	429,100	423,952	5,148
Supplies and Materials	2,950	-	2,950	604	2,346
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Attend. &amp; Social Work</b>	<b>589,464</b>	<b>3,000</b>	<b>592,464</b>	<b>559,454</b>	<b>33,010</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	596,242	12,118	608,360	575,858	32,502
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	70,550	-	70,550	41,569	28,981
Supplies and Materials	32,899	2,789	35,688	15,233	20,455
Other Objects	780	(530)	250	-	250
<b>Total Undist. Expend. - Health Services</b>	<b>700,771</b>	<b>14,377</b>	<b>715,148</b>	<b>632,660</b>	<b>82,488</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>					
Salaries of Other Professional Staff	681,419	44,686	726,105	717,665	8,440
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	500	199	699	300	399
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>681,919</b>	<b>44,885</b>	<b>726,804</b>	<b>717,965</b>	<b>8,839</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries	166,184	-	166,184	161,478	4,706
Purchased Professional - Educational Services	483,800	(26,996)	456,804	430,086	26,718
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-	-
Supplies and Materials	45,927	(9,937)	35,990	33,524	2,466
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>697,411</b>	<b>(38,433)</b>	<b>658,978</b>	<b>625,088</b>	<b>33,890</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>					
Salaries of Other Professional Staff	1,070,972	14,919	1,085,891	1,066,411	19,480
Salaries of Secretarial and Clerical Assistants	8,500	-	8,500	-	8,500
Other Salaries	-	300	300	300	-
Purchased Professional - Educational Services	1,500	(500)	1,000	-	1,000
Other Purchased Prof. and Tech. Services	500	(500)	-	-	-
Other Purchased Services (400-500 series)	35,425	14,383	49,808	49,275	533
Supplies and Materials	5,050	(2,534)	2,516	2,218	298
Other Objects	220	(100)	120	-	120
<b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>	<b>1,122,167</b>	<b>25,968</b>	<b>1,148,135</b>	<b>1,118,204</b>	<b>29,931</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>					
Salaries of Other Professional Staff	1,702,763	19,266	1,722,029	1,633,916	88,113
Salaries of Secretarial and Clerical Assistants	199,010	20,350	219,360	219,360	-
Other Purchased Prof. and Tech. Services	26,200	3,890	30,090	30,090	-
Mis. Purchase Serv. (400-500 series other than Residential Costs)	23,000	235	23,235	23,020	215
Supplies and Materials	13,531	(4,023)	9,508	9,508	-
Other Objects	4,500	(3,270)	1,230	1,230	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Spl.</b>	<b>1,969,004</b>	<b>36,448</b>	<b>2,005,452</b>	<b>1,917,124</b>	<b>88,328</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	756,437	(12,767)	743,670	610,169	133,501
Salaries of Secr and Clerical Assist.	150,117	(3,086)	147,031	147,032	(1)
Purchased Prof- Educational Services	2,000	(1,500)	500	-	500
Other Purch Services (400-500)	4,300	(2,800)	1,500	1,500	-
Supplies and Materials	-	400	400	400	-
Other Objects	10,300	(250)	10,050	10,050	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>923,154</b>	<b>(20,003)</b>	<b>903,151</b>	<b>769,151</b>	<b>134,000</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	745,120	(25,737)	719,383	607,790	111,593
Salaries of Tech Coordinators	-	-	-	-	-
Purchased Professional and Technical Services	1,750	-	1,750	-	1,750
Other Purchased Services (400-500 series)	25,100	-	25,100	20,072	5,028
Supplies and Materials	43,800	-	43,800	33,282	10,518
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>815,770</b>	<b>(25,737)</b>	<b>790,033</b>	<b>661,144</b>	<b>128,889</b>

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2022

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Other Professional Staff	-	2,852	2,852	2,852	-
Purchased Professional - Educational Serv	5,400	-	5,400	-	5,400
Other Purchased Services (400-500 series)	28,100	12,000	40,100	539	39,561
Supplies and Materials	1,350	(350)	1,000	-	1,000
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>34,850</b>	<b>14,502</b>	<b>49,352</b>	<b>3,391</b>	<b>45,961</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	576,780	16,657	593,437	593,436	1
Legal Services	207,500	(6,993)	200,507	140,391	60,116
Audit Fees	38,300	1,938	40,238	40,238	-
Other Purchased Professional Services	95,000	2,828	97,828	87,609	10,219
Communications/Telephone	76,818	(31,635)	45,183	40,215	4,968
BOE Other Purchased Services	-	-	-	-	-
Other Purchased Services (400-500 series)	542,261	9,727	551,988	551,977	11
Supplies and Materials	6,719	13,937	20,656	19,730	926
Miscellaneous Expenditures	5,000	273	5,273	5,273	-
BOE Membership Dues and Fees	28,000	4,132	32,132	32,132	-
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,576,378</b>	<b>10,864</b>	<b>1,587,242</b>	<b>1,511,001</b>	<b>76,241</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,266,916	(8,562)	1,258,354	1,258,354	-
Salaries of Other Professional Staff	284,367	39,400	323,767	323,224	543
Salaries of Secretarial and Clerical Assistants	636,315	19,628	655,943	655,947	(4)
Other Salaries	8,000	(5,000)	3,000	-	3,000
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	61,010	10,720	71,730	42,559	29,171
Supplies and Materials	38,906	(13,451)	25,455	16,316	9,139
Other Objects	13,564	(1,647)	11,917	10,997	920
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,309,078</b>	<b>41,088</b>	<b>2,350,166</b>	<b>2,307,397</b>	<b>42,769</b>
<b>Undistributed Expenditures - Central Services</b>					
Salaries	536,924	14,239	551,163	551,163	-
Purchased Technical Services	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	3,237	7,333	10,570	7,313	3,257
Supplies and Materials	2,100	(2,100)	-	-	-
Interest on Current Loans	460,000	-	460,000	460,000	-
Other Objects	1,828	(1,268)	560	560	-
<b>Total Undist. Expend. - Central Services</b>	<b>1,004,089</b>	<b>18,204</b>	<b>1,022,293</b>	<b>1,019,036</b>	<b>3,257</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>					
Salaries	199,358	9,820	209,178	209,178	-
Other Purchased Services (400-500 series)	350,000	189,754	539,754	308,187	231,567
Supplies and Materials	152,061	(43,362)	108,699	14,871	93,828
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Admin. Info. Tech.</b>	<b>701,419</b>	<b>156,212</b>	<b>857,631</b>	<b>532,236</b>	<b>325,395</b>
<b>Undist. Expend. -Allowable Maintenance for School Facilities</b>					
Salaries	519,299	23,561	542,860	491,846	51,014
Cleaning, Repair, and Maintenance Services	1,325,000	201,351	1,526,351	1,120,847	405,504
General Supplies	460,320	77,105	537,425	432,864	104,561
<b>Total Undist. Expend. -Allowable Maintenance for School Facilities</b>	<b>2,304,619</b>	<b>302,017</b>	<b>2,606,636</b>	<b>2,045,557</b>	<b>561,079</b>
<b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>					
Salaries	2,006,539	(46,152)	1,960,387	1,691,274	269,113
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	165,000	(63,705)	101,295	76,350	24,945
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	19,500	(15,790)	3,710	1,829	1,881
General Supplies	33,200	(26,650)	6,550	2,492	4,058
Energy (Electricity)	1,350,518	(46,463)	1,304,055	1,051,854	252,201
Interest - Energy Savings Improvement Prog	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>3,574,757</b>	<b>(198,760)</b>	<b>3,375,997</b>	<b>2,823,799</b>	<b>552,198</b>
<b>Undist. Expend. -Care and Upkeep of Grounds:</b>					
Salaries	28,823	1,051	29,874	29,057	817
<b>Total Undist. Expend. -Care and Upkeep of Grounds</b>	<b>28,823</b>	<b>1,051</b>	<b>29,874</b>	<b>29,057</b>	<b>817</b>
<b>Undist. Expend. -Security</b>					
Purchased Professional and Technical Services	505,000	100,000	605,000	453,651	151,349
Cleaning, Repair and Maintenance Services	257,000	(257,000)	-	-	-
Supplies and Materials	14,000	185,344	199,344	23,461	175,883
<b>Total Undist. Expend. -Security</b>	<b>776,000</b>	<b>28,344</b>	<b>804,344</b>	<b>477,112</b>	<b>327,232</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>6,684,199</b>	<b>132,652</b>	<b>6,816,851</b>	<b>5,375,525</b>	<b>1,441,326</b>

PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2022

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
<b>Undist. Expend. - Student Transportation Serv.</b>					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	100,000	(36,243)	63,757	61,191	2,566
Sal. For Pup.Trans. (Bet. Home and School) - Special	237,000	(34,166)	202,834	202,834	-
Cleaning, Repair and Maintenance Services	100,000	(36,648)	63,352	59,208	4,144
Lease Purchase Payments - School Buses	-	-	-	-	-
Contr Serv. - Aid in Lieu Payments	60,000	-	60,000	41,500	18,500
Contract Services - (Between Home and School) - Vendors	1,000,000	(49,379)	950,621	778,674	171,947
Contract Services (Other than Between Home & School)-Vendors	1,089	(27)	1,062	-	1,062
Contr Serv (Spl. Ed. Students) - Vendors	304,102	53,498	357,600	357,600	-
Contr Serv (Regular Students) - ESCs & CTSA	-	-	-	-	-
Misc. Purchased Serv. - Transportation	9,500	(3,005)	6,495	6,491	4
Supplies and Materials	45,000	8,447	53,447	53,447	-
Miscellaneous Expenditures	60,000	63,590	123,590	106,100	17,490
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>1,916,691</b>	<b>(33,933)</b>	<b>1,882,758</b>	<b>1,667,045</b>	<b>215,713</b>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	1,189,614	13,015	1,202,629	1,202,629	-
Other Retirement Contributions - Regular	1,201,125	(13,015)	1,188,110	1,114,832	73,278
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-
Unemployment Compensation	80,000	-	80,000	-	80,000
Workmen's Compensation	562,000	-	562,000	527,280	34,720
Health Benefits	11,569,555	-	11,569,555	10,385,762	1,183,793
Tuition Reimbursement	135,500	5,000	140,500	133,613	6,887
Other Employee Benefits	59,000	(5,000)	54,000	4,567	49,433
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>14,796,794</b>	<b>-</b>	<b>14,796,794</b>	<b>13,368,683</b>	<b>1,428,111</b>
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	12,208,619	(12,208,619)
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	2,852,427	(2,852,427)
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	4,555	(4,555)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,489,610	(2,489,610)
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,555,211</b>	<b>(17,555,211)</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>14,796,794</b>	<b>-</b>	<b>14,796,794</b>	<b>30,923,894</b>	<b>(16,127,100)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>37,866,618</b>	<b>190,708</b>	<b>38,057,326</b>	<b>51,228,012</b>	<b>(10,673,471)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>71,770,938</b>	<b>435,466</b>	<b>72,206,404</b>	<b>82,879,875</b>	<b>(10,673,471)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
<b>Special Education - Instruction:</b>					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	44,274	44,274	43,277	997
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	-	54,835	54,835	-	54,835
School Buses - Regular	-	652,567	652,567	129,316	523,251
<b>Total Equipment</b>	<b>-</b>	<b>751,676</b>	<b>751,676</b>	<b>172,593</b>	<b>579,083</b>
<b>Facilities Acquisition and Construction Services</b>					
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>751,676</b>	<b>751,676</b>	<b>172,593</b>	<b>579,083</b>
<b>Transfer of Funds to Charter Schools</b>	<b>13,855</b>	<b>5,028</b>	<b>18,883</b>	<b>18,883</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>71,784,793</b>	<b>1,192,170</b>	<b>72,976,963</b>	<b>83,071,351</b>	<b>(10,094,388)</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	<b>(1,871,093)</b>	<b>(1,192,170)</b>	<b>(3,063,263)</b>	<b>5,385,226</b>	<b>8,448,489</b>
<b>Other Financing Sources (Uses):</b>					
<b>Operating Transfer In:</b>					
Contribution to School Based Budgets (SBB) - General Fund	44,884,634	11,255	44,895,889	42,667,937	2,227,952
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	667,995	-	667,995	667,993	2
Transfer to Capital Projects Fund - Capital Reserve	(11,150,000)	(1,129,550)	(12,279,550)	(12,279,550)	-
Transfer from Capital Projects Fund - Capital Reserve	-	-	-	3,999,996	(3,999,996)
Transfer to Special Revenue Fund - Preschool Programs	(461,895)	-	(461,895)	(461,895)	-
Contribution to School Based Budgets (SBB)	(44,884,634)	(11,255)	(44,895,889)	(42,667,937)	(2,227,952)
<b>Total Other Financing Sources (Uses):</b>	<b>(10,943,900)</b>	<b>(1,129,550)</b>	<b>(12,073,450)</b>	<b>(8,073,456)</b>	<b>(3,999,994)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources</b>					
<b>Over (Under) Expenditures and Other Financing Uses</b>	<b>(12,814,993)</b>	<b>(2,321,720)</b>	<b>(15,136,713)</b>	<b>(2,688,230)</b>	<b>12,448,483</b>



PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2022

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Fund Balance, July 1</b>	24,826,570	-	24,826,570	24,826,570	-
<b>Prior Period Adjustment</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ 12,011,577</u>	<u>\$ (2,321,720)</u>	<u>\$ 9,689,857</u>	<u>\$ 22,138,340</u>	<u>\$ 12,448,483</u>
<b>Recapitulation:</b>					
<b>Restricted For:</b>					
Excess Surplus Designated for Subsequent Year's Expenditures				\$ 497,681	
Capital Reserve				14,178,881	
Maintenance Reserve				501,000	
Tuition Reserve - FY21-22 Due FY 23-24				1,000,000	
Tuition Reserve - FY20-21 Due FY 22-23				1,000,000	
Unemployment Claims Reserve				136,351	
<b>Assigned to:</b>					
Year-End Encumbrances				1,880,447	
Designated for Subsequent Year's Expenditures				-	
<b>Unassigned:</b>					
Unrestricted Fund Balance				<u>2,943,980</u>	
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				<u>22,138,340</u>	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(4,053,535)</u>	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u>\$ 18,084,805</u>	

**PHILLIPSBURG SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**for 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
<b>Local Sources:</b>												
Local Tax Levy	\$ 12,713,802	-	\$ 12,713,802	-	-	-	\$ 12,713,802	-	\$ 12,713,802	\$ 12,713,802	-	\$ 12,713,802
Tuition	15,425,774	-	15,425,774	-	-	-	15,425,774	-	15,425,774	15,775,574	-	15,775,574
Miscellaneous	253,000	-	253,000	-	-	-	253,000	-	253,000	765,420	-	765,420
<b>Total - Local Sources</b>	<b>28,392,576</b>	<b>-</b>	<b>28,392,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,392,576</b>	<b>-</b>	<b>28,392,576</b>	<b>29,254,796</b>	<b>-</b>	<b>29,254,796</b>
<b>State Sources:</b>												
Equalization Aid	28,371,819	-	28,371,819	-	-	-	28,371,819	-	28,371,819	28,371,819	-	28,371,819
Special Education Aid	1,395,514	-	1,395,514	-	-	-	1,395,514	-	1,395,514	1,395,514	-	1,395,514
Security Aid	995,480	-	995,480	-	-	-	995,480	-	995,480	995,480	-	995,480
Adjustment Aid	9,777,099	-	9,777,099	-	-	-	9,777,099	-	9,777,099	9,777,099	-	9,777,099
Transportation Aid	611,311	-	611,311	-	-	-	611,311	-	611,311	611,311	-	611,311
School Choice Aid	7,914	-	7,914	-	-	-	7,914	-	7,914	7,914	-	7,914
Other State Aids	150,000	-	150,000	-	-	-	150,000	-	150,000	297,283	-	297,283
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	12,208,619	-	12,208,619
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,852,427	-	2,852,427
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	4,555	-	4,555
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,489,610	-	2,489,610
<b>Total State Sources</b>	<b>41,309,137</b>	<b>-</b>	<b>41,309,137</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,309,137</b>	<b>-</b>	<b>41,309,137</b>	<b>59,011,631</b>	<b>-</b>	<b>59,011,631</b>
<b>Federal Sources:</b>												
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Medical Assistance Program	191,987	-	191,987	-	-	-	191,987	-	191,987	190,150	-	190,150
<b>Total - Federal Sources</b>	<b>211,987</b>	<b>-</b>	<b>211,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>211,987</b>	<b>-</b>	<b>211,987</b>	<b>190,150</b>	<b>-</b>	<b>190,150</b>
<b>Total Revenues</b>	<b>69,913,700</b>	<b>-</b>	<b>69,913,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,913,700</b>	<b>-</b>	<b>69,913,700</b>	<b>88,456,577</b>	<b>-</b>	<b>88,456,577</b>
<b>EXPENDITURES:</b>												
<b>Current Expense:</b>												
<b>Regular Programs - Instruction</b>												
Preschool - Salaries of Teachers	\$ 184,744	-	\$ 184,744	\$ 2,000	-	\$ 2,000	\$ 186,744	-	\$ 186,744	\$ 184,515	-	\$ 184,515
Kindergarten - Salaries of Teachers	3,000	\$ 1,191,770	1,194,770	-	\$ (40,000)	(40,000)	3,000	\$ 1,151,770	1,154,770	-	\$ 1,083,145	1,083,145
Grades 1-5 - Salaries of Teachers	14,000	6,515,910	6,529,910	-	(171,240)	(171,240)	14,000	6,344,670	6,358,670	-	6,062,352	6,062,352
Grades 6-8 - Salaries of Teachers	4,000	2,931,711	2,935,711	-	65,972	65,972	4,000	2,997,683	3,001,683	-	2,955,520	2,955,520
Grades 9-12 - Salaries of Teachers	10,000	9,406,709	9,416,709	(10,000)	124,028	114,028	-	9,530,737	9,530,737	-	9,335,672	9,335,672
<b>Regular Programs - Home Instruction:</b>												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	21,400	-	21,400	(20,000)	-	(20,000)	1,400	-	1,400	-	-	-
<b>Regular Programs - Undistributed Instruction</b>												
Salaries and Wages - Stipends - G&T	7,200	-	7,200	3,300	-	3,300	10,500	-	10,500	7,640	-	7,640
Other Salaries for Instruction	80,000	304,344	384,344	(25,000)	(42,982)	(67,982)	55,000	261,362	316,362	45,541	235,848	281,389
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	1,626,797	22,500	1,649,297	348,000	(8,429)	339,571	1,974,797	14,071	1,988,868	1,765,749	5,963	1,771,712
Purchased Technical Services	30,432	85,000	115,432	(26,097)	161,295	135,198	4,335	246,295	250,630	-	25,477	25,477
Other Purchased Services (400-500 series)	50,000	149,500	199,500	(10,146)	(48,090)	(58,236)	39,854	101,410	141,264	4,326	86,318	90,644
General Supplies	40,000	1,031,500	1,071,500	111,722	219,416	331,138	151,722	1,250,916	1,402,638	5,297	875,725	881,022
Textbooks	20,000	91,100	111,100	(20,000)	(59,656)	(79,656)	-	31,444	31,444	-	26,086	26,086
Other Objects	250	21,000	21,250	950	(13,890)	(12,940)	1,200	7,110	8,310	-	1,610	1,610
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>2,091,823</b>	<b>21,751,044</b>	<b>23,842,867</b>	<b>354,729</b>	<b>186,424</b>	<b>541,153</b>	<b>2,446,552</b>	<b>21,937,468</b>	<b>24,384,020</b>	<b>2,013,068</b>	<b>20,693,716</b>	<b>22,706,784</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>												
<b>Learning and/or Language Disabilities:</b>												
Salaries of Teachers	-	570,427	570,427	-	155,954	155,954	-	726,381	726,381	-	712,136	712,136
Other Salaries for Instruction	1,000	343,745	344,745	(1,000)	(70,971)	(71,971)	-	272,774	272,774	-	271,955	271,955
Other Purchased Services (400-500 series)	-	1,700	1,700	-	(1,175)	(1,175)	-	525	525	-	525	525
General Supplies	-	9,550	9,550	-	2,493	2,493	-	12,043	12,043	-	12,043	12,043
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>1,000</b>	<b>925,422</b>	<b>926,422</b>	<b>(1,000)</b>	<b>86,301</b>	<b>85,301</b>	<b>-</b>	<b>1,011,723</b>	<b>1,011,723</b>	<b>-</b>	<b>996,659</b>	<b>996,659</b>
<b>Behavioral Disabilities:</b>												
Salaries of Teachers	1,000	884,213	885,213	(1,000)	(99,000)	(100,000)	-	785,213	785,213	-	735,001	735,001
Other Salaries for Instruction	500	272,658	273,158	(500)	(67,000)	(67,500)	-	205,658	205,658	-	179,684	179,684
Purchased Professional - Educational Services	-	300	300	-	(300)	(300)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	12,200	12,200	-	4,399	4,399	-	16,599	16,599	-	13,937	13,937
Textbooks	-	200	200	-	-	-	-	200	200	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>1,500</b>	<b>1,169,571</b>	<b>1,171,071</b>	<b>(1,500)</b>	<b>(161,901)</b>	<b>(163,401)</b>	<b>-</b>	<b>1,007,670</b>	<b>1,007,670</b>	<b>-</b>	<b>928,622</b>	<b>928,622</b>









PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

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

For the Fiscal Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
Local Sources	\$ 512,123	\$ 62,739	\$ 574,862	\$ 505,122	\$ (69,740)
State Sources	5,439,518	1,362,715	6,802,233	6,270,377	(531,856)
Federal Sources	2,616,669	13,423,800	16,040,469	4,547,626	(11,492,843)
<b>TOTAL REVENUES</b>	<b>8,568,310</b>	<b>14,849,254</b>	<b>23,417,564</b>	<b>11,323,125</b>	<b>(12,094,439)</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	1,861,199	2,537,037	4,398,236	2,058,810	2,339,426
Other Salaries for Instruction	694,736	(50,070)	644,666	634,532	10,134
Purchased Profess. & Tech. Serv.	104,415	67,446	171,861	32,061	139,800
Tuition	425,600	270,498	696,098	590,899	105,199
General Supplies	678,338	822,914	1,501,252	926,513	574,739
Textbooks	-	6,117	6,117	6,117	-
Other Objects	4,000	(2,224)	1,776	1,776	-
<b>Total Instruction</b>	<b>3,768,288</b>	<b>3,651,718</b>	<b>7,420,006</b>	<b>4,250,708</b>	<b>3,169,298</b>
<b>Support Services:</b>					
Salaries of Supervisors of Instruction	100,462	-	100,462	100,462	-
Salaries of Program Directors	76,750	3,890	80,640	80,640	-
Salaries of Other Professional Staff	323,217	11,292	334,509	334,509	-
Salaries of Secr. And Clerical Assistants	48,874	1,126	50,000	50,000	-
Other Salaries	896,274	605,624	1,501,898	1,182,790	319,108
Salaries of Community Parent Involvement Spec.	55,075	938	56,013	56,013	-
Salaries of Master Teachers	120,679	33,257	153,936	153,936	-
Personal Services - Employee Benefits	966,716	581,638	1,548,354	798,131	750,223
Purchased Prof. Ed Services	500,440	(37,925)	462,515	442,315	20,200
Purchased Prof. Ed Services-Head Start	536,700	-	536,700	536,700	-
Other Purchased Prof. Services	25,000	(16,018)	8,982	8,982	-
Other Purchased Services	36,219	849,824	886,043	790,739	95,304
Cleaning, Repair & Maintenance Svcs.	95,000	5,070	100,070	100,070	-
Contr Serv-Trans. (Bet. Home & School)	90,000	-	90,000	-	90,000
Contr Serv-Trans. (Field Trips)	5,000	(5,000)	-	-	-
Travel	5,000	66,912	71,912	67,912	4,000
Supplies & Materials	157,772	(31,807)	125,965	91,228	34,737
Other Objects	12,695	195,859	208,554	171,728	36,826
Student Activities	-	383,782	383,782	383,782	-
Scholarship Awards	-	18,896	18,896	18,896	-
<b>Total Support Services</b>	<b>4,051,873</b>	<b>2,667,358</b>	<b>6,719,231</b>	<b>5,368,833</b>	<b>1,350,398</b>
<b>Community Services:</b>					
Personal Services Salaries	511,461	(23,794)	487,667	487,667	-
Salaries for Pupil Transportation	-	-	-	-	-
Other Salaries	-	-	-	-	-
Personal Services - Employee Bene.	-	-	-	-	-
Purchased Profess. Educ. Services	-	36,869	36,869	36,869	-
Rentals	-	-	-	-	-
Other Purchased Services	4,956	17,369	22,325	22,325	-
Supplies and Materials	3,500	89,765	93,265	63,918	29,347
Other Objects	-	-	-	-	-
<b>Total Community Services</b>	<b>519,917</b>	<b>120,209</b>	<b>640,126</b>	<b>610,779</b>	<b>29,347</b>
<b>Facilities Acq. &amp; Construction:</b>					
Buildings	-	6,409,562	6,409,562	720,866	5,688,696
Instructional Equipment	22,132	2,490	24,622	3,253	21,369
Non-Instructional Equipment	-	1,900,000	1,900,000	64,669	1,835,331
<b>Total Facilities Acq. &amp; Construction</b>	<b>22,132</b>	<b>8,312,052</b>	<b>8,334,184</b>	<b>788,788</b>	<b>7,545,396</b>
<b>TOTAL EXPENDITURES</b>	<b>8,362,210</b>	<b>14,751,337</b>	<b>23,113,547</b>	<b>11,019,108</b>	<b>12,094,439</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>206,100</b>	<b>97,917</b>	<b>304,017</b>	<b>304,017</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>					
<b>Transfers from Other Funds</b>	461,895	-	461,895	461,895	-
<b>Contribution to School Based Budgets (SBB)</b>	(667,995)	-	(667,995)	(667,993)	(2)
<b>Total Other Financing Sources (Uses)</b>	<b>(206,100)</b>	<b>-</b>	<b>(206,100)</b>	<b>(206,098)</b>	<b>(2)</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

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

For the Fiscal Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	-	97,917	97,917	97,919	(2)
<b>Fund Balance Beginning</b>				520,463	
<b>Prior Period Adjustment</b>				-	
<b>Fund Balance Beginning (Restated)</b>				520,463	
<b>Fund Balance Ending</b>				<u>\$ 618,382</u>	
<b><u>Recapitulation:</u></b>					
<b>Restricted:</b>					
Scholarship Funds				\$ 83,878	
Athletic Funds				11,322	
Student Activities				<u>523,182</u>	
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				618,382	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Last State Aid Payment not recognized on GAAP basis				<u>(447,155)</u>	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u>\$ 171,227</u>	



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

For the Fiscal Year Ended June 30, 2022

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

	General Fund	Special Revenue Fund
	<hr/>	<hr/>
<b>Sources/Inflows of Resources</b>		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 88,456,577	\$ 11,323,125
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	130,522
Current Year	N/A	(661,432)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,878,482	447,155
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(4,053,535)</u>	<u>(447,155)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 88,281,524</u>	<u>\$ 10,792,215</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 83,071,351	\$ 11,019,108
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	130,522
Current Year	N/A	(661,432)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 83,071,351</u>	<u>\$ 10,488,198</u>

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

**Exhibit L-3**

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

	<u>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>	<u>2013</u>
District's proportion of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
District's proportionate share of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
State's proportionate share of the net pension liability (asset) associated with the District	\$ 143,520,780	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379	
Total	\$ 143,520,780	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425	\$ 138,445,379	
District's covered employee payroll	\$ 34,550,289	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671	
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Plan fiduciary net position as a percentage of the total pension liability	35.50%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%	

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

**Exhibit L-1**

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

	<u>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>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.0925078%	0.0951509%	0.0961898%	0.0976764%	0.1000231%	0.1009810%	0.0981669%	0.0977346%	0.0969250%	
District's proportionate share of the net pension liability (asset)	\$ 10,958,937	\$ 15,516,626	\$ 17,331,935	\$ 19,232,004	\$ 23,283,774	\$ 29,907,683	\$ 22,036,500	\$ 18,298,591	\$ 18,524,291	
District's covered employee payroll	\$ 6,416,238	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737	
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	170.80%	233.94%	257.89%	276.88%	337.24%	445.01%	317.34%	209.75%	202.15%	
Plan fiduciary net position as a percentage of the total pension liability (Local)	70.33%	58.32%	56.27%	53.60%	58.18%	40.14%	47.92%	52.08%	48.72%	

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

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

**Exhibit L-2**

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
District's covered employee payroll	\$ 34,550,289	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671	
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 1,373,481	\$ 1,047,430	\$ 939,863	\$ 976,620	\$ 942,204	\$ 903,427	\$ 863,006	\$ 826,842	\$ 789,847	
Contributions in relation to the contractually required contribution	(1,373,481)	(1,047,430)	(939,863)	(976,620)	(942,204)	(903,427)	(863,006)	(826,842)	(789,847)	
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
District's covered employee payroll	\$ 6,416,238	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737	
Contributions as a percentage of covered-employee payroll	21.41%	15.79%	13.98%	14.06%	13.65%	13.44%	12.43%	9.48%	8.62%	

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

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

Exhibit M-1

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

The State of New Jersey's Total OPEB Liability	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Service Cost	\$ 3,217,184,264	\$ 1,790,973,822	\$ 1,734,404,850	\$ 1,984,642,729	\$ 2,391,878,884	\$ 1,723,999,319				
Interest	1,556,661,679	1,503,341,357	1,827,787,206	1,970,236,232	1,699,441,736	1,823,643,792				
Change in Benefit Terms	-63870842									
Differences Between Expected and Actual Experience	(11,385,071,658)	11,544,750,637	(7,323,140,818)	(5,002,065,740)						
Benefit Payments	59,202,105	(1,180,515,618)	(1,280,958,373)	(1,232,987,247)	(1,242,412,566)	(1,223,298,019)				
Contributions from Members	-	35,781,384	37,971,171	42,614,005	45,748,749	46,273,747				
Changes of Assumptions or other inputs	(1,186,417,186)	12,386,549,981	622,184,027	\$ (5,291,448,855)	\$ (7,086,599,129)	8,611,513,521				
<b>Net change in total OPEB liability</b>	<b>(7,802,311,638)</b>	<b>26,080,881,563</b>	<b>(4,381,751,937)</b>	<b>(7,529,008,876)</b>	<b>(4,191,942,326)</b>	<b>10,982,132,360</b>				
<b>Total OPEB Liability - Beginning</b>	<b>\$ 67,809,962,608</b>	<b>\$41,729,081,045</b>	<b>\$46,110,832,982</b>	<b>\$ 53,639,841,858</b>	<b>\$ 57,831,784,184</b>	<b>\$46,849,651,824</b>				
<b>Total OPEB Liability - Ending</b>	<b>\$ 60,007,650,970</b>	<b>\$67,809,962,608</b>	<b>\$41,729,081,045</b>	<b>\$ 46,110,832,982</b>	<b>\$ 53,639,841,858</b>	<b>\$ 57,831,784,184</b>				
<b>The State of New Jersey's total OPEB liability **</b>	<b>\$ 60,007,650,970</b>	<b>\$67,809,962,608</b>	<b>\$41,729,081,045</b>	<b>\$ 46,110,832,982</b>	<b>\$ 53,639,841,858</b>	<b>\$ 57,831,784,184</b>				
<b>The State of New Jersey's OPEB liability attributable to the District **</b>	<b>\$ 188,580,935</b>	<b>\$ 206,967,326</b>	<b>\$ 125,794,019</b>	<b>\$ 138,686,824</b>	<b>\$ 162,854,047</b>	<b>\$ 175,557,852</b>				
<b>The District's proportionate share of the total OPEB liability</b>	<b>Zero</b>	<b>Zero</b>	<b>Zero</b>	<b>Zero</b>	<b>Zero</b>	<b>Zero</b>				
<b>District's covered employee payroll</b>	<b>\$ 40,966,527</b>	<b>\$ 39,809,516</b>	<b>\$ 39,598,741</b>	<b>\$ 39,468,920</b>	<b>\$ 38,847,609</b>	<b>\$ 37,506,960</b>				
<b>Total District's OPEB liability as a percentage of its covered-employee payroll</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>				
<b>District's contribution</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>	<b>None</b>				
<b>State's covered employee payroll ***</b>	<b>\$ 14,425,669,769</b>	<b>\$14,267,738,657</b>	<b>\$13,929,083,479</b>	<b>\$ 13,640,275,833</b>	<b>\$ 13,493,400,208</b>	<b>\$ 13,493,400,208</b>				
<b>Total State's OPEB liability as a percentage of its covered-employee payroll</b>	<b>415.98%</b>	<b>475.27%</b>	<b>299.58%</b>	<b>338.05%</b>	<b>397.53%</b>	<b>428.59%</b>				

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

\*\*\* Covered payroll for the Measurement Period ending June 30, 2020 and June 30, 2021 is based on the payroll on the June 30, 2019 and June 30, 2020 census data, respectively

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

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

For the Fiscal Year Ended June 30, 2022

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

**Pension Schedules**

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

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

**OPEB Schedules**

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

*Changes of benefit terms.* The decrease in liability from June 30, 2020 to June 30, 2021 is due to employers adopting Chapter 44 provisions.

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

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

**Pension Schedules**

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

Changes of assumptions. Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021

**OPEB Schedules**

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

*Changes of benefit terms.* The decrease in liability from June 30, 2020 to June 30, 2021 is due to employers adopting Chapter 44 provisions.

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

**OTHER SUPPLEMENTARY INFORMATION**

**SCHOOL LEVEL SCHEDULES (School Based Budgets)**

**PHILLIPSBURG SCHOOL DISTRICT**  
**General Fund**

**Combining Balance Sheet - Budgetary Basis**

**June 30, 2022**

	<b>Operating Fund Fund 11 - 13</b>	<b>Blended Resource Fund 15</b>	<b>Total General Fund</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Assets</b>			
Cash and cash equivalents	\$ 19,397,109	\$ 561,528	\$ 19,958,637
Interfund Receivables	265,117	-	265,117
Receivable from other governments	4,474,453	-	4,474,453
Accounts Receivable, Net	1,255,704	-	1,255,704
Other Accounts Receivable - [tuition]	1,316,374	-	1,316,374
Total assets	<u>\$ 26,708,757</u>	<u>\$ 561,528</u>	<u>\$ 27,270,285</u>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable	\$ 1,438,585	\$ 561,528	\$ 2,000,113
Other Liabilities	2,809,426	-	2,809,426
Payable to State Government	-	-	-
Deferred Revenue	100	-	100
Interfunds payable	322,306	-	322,306
Total liabilities	<u>4,570,417</u>	<u>561,528</u>	<u>5,131,945</u>
Fund balances:			
Restricted for:			
Excess Surplus	-	-	-
Excess Surplus - Designated for			
Subsequent Year's Expenditures	497,681	-	497,681
Capital Reserve	14,178,881	-	14,178,881
Maintenance Reserve	501,000	-	501,000
Tuition Reserve	2,000,000	-	2,000,000
Unemployment Claims	136,351	-	136,351
Assigned to:			
Year-end Encumbrances	1,880,447	-	1,880,447
Designated for Susequent Year's Expenditures	-	-	-
Unassigned:			
General fund-Undesignated	2,943,980	-	2,943,980
Total fund balances	<u>22,138,340</u>	<u>-</u>	<u>22,138,340</u>
Total liabilities and fund balances	<u>\$ 26,708,757</u>	<u>\$ 561,528</u>	<u>\$ 27,270,285</u>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

District-wide

Resources	Resource Amount (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 44,884,636		\$ 42,667,936	\$ 2,216,700
General Fund Reserve for Encumbrances at June 30, 2022	-		-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	44,884,636	98.53%	42,667,936	2,216,700
<b>Restricted Federal Resources</b>				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	667,993		667,993	-
Title I, Part A - June 30, 2022 Deferred Revenue	-		-	-
	667,993	1.47%	667,993	-
<b>Total Restricted Federal Resources</b>	667,993	1.47%	667,993	-
<b>Totals</b>	\$ 45,552,629	100.00%	\$ 43,335,930	\$ 2,216,699

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

School: Elementary

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 8,507,245		\$ 8,039,691	\$ 467,554
General Fund Reserve for Encumbrances at June 30, 2022				-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	8,507,245	96.35%	8,039,691	467,554
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	322,165		322,165	-
Title I, Part A - June 30, 2022 Deferred Revenue	-		-	-
	322,165	3.65%	322,165	-
<b>Total Restricted Federal Resources</b>	322,165	3.65%	322,165	-
<b>Totals</b>	\$ 8,829,410	100.00%	\$ 8,361,856	\$ 467,554

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

**School: Primary**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 5,887,628		\$ 5,422,216	\$ 465,412
General Fund Reserve for Encumbrances at June 30, 2022	-		-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	<u>5,887,628</u>	<u>96.14%</u>	<u>5,422,216</u>	<u>465,412</u>
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	<u>236,280</u>		236,280	-
Title I, Part A - June 30, 2022 Deferred Revenue	<u>236,280</u>	<u>3.86%</u>	<u>236,280</u>	-
<b>Total Restricted Federal Resources</b>	<u>236,280</u>	<u>3.86%</u>	<u>236,280</u>	-
<b>Totals</b>	<u>\$ 6,123,908</u>	<u>100.00%</u>	<u>\$ 5,658,496</u>	<u>\$ 465,412</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

**School: High School**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 18,505,806		\$ 17,935,715	\$ 570,091
General Fund Reserve for Encumbrances at June 30, 2022	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	<u>18,505,806</u>	<u>100.00%</u>	<u>17,935,715</u>	<u>570,091</u>
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2022 Deferred Revenue	-	0.00%	-	-
<b>Total Restricted Federal Resources</b>	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
<b>Totals</b>	<u>\$ 18,505,806</u>	<u>100.00%</u>	<u>\$ 17,935,716</u>	<u>\$ 570,091</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 9,074,373		\$ 8,717,411	\$ 356,962
General Fund Reserve for Encumbrances at June 30, 2022			-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	9,074,373	100.00%	8,717,411	356,962
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2022 Deferred Revenue	-	0.00%	-	-
<b>Total Restricted Federal Resources</b>	-	0.00%	-	-
<b>Totals</b>	\$ 9,074,373	100.00%	\$ 8,717,411	\$ 356,962

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2022**

**School: Early Childhood**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,909,584		\$ 2,552,903	\$ 356,681
General Fund Reserve for Encumbrances at June 30, 2022			-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	2,909,584	96.37%	2,552,903	356,681
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	109,548		109,548	-
Title I, Part A - June 30, 2022 Deferred Revenue	-		-	-
	109,548	3.63%	109,548	-
<b>Total Restricted Federal Resources</b>	109,548	3.63%	109,548	-
<b>Totals</b>	\$ 3,019,132	100.00%	\$ 2,662,451	\$ 356,681

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 1,191,770	\$ (40,000)	\$ 1,151,770	\$ 1,083,145	\$ 68,625
Grades 1-5 - Salaries of Teachers	6,515,910	(171,240)	6,344,670	6,062,352	282,318
Grades 6-8 - Salaries of Teachers	2,931,711	65,972	2,997,683	2,955,520	42,163
Grades 9-12 - Salaries of Teachers	9,406,709	124,028	9,530,737	9,335,672	195,065
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	304,344	(42,982)	261,362	235,848	25,514
Purchased Professional-Educational Services	22,500	(8,429)	14,071	5,963	8,108
Purchased Technical Services	85,000	161,295	246,295	25,477	220,818
Other Purchased Services (400-500 series)	149,500	(48,090)	101,410	86,318	15,092
General Supplies	1,031,500	219,416	1,250,916	875,725	375,191
Textbooks	91,100	(59,656)	31,444	26,086	5,358
Other Objects	21,000	(13,890)	7,110	1,610	
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>21,751,044</b>	<b>186,424</b>	<b>21,937,468</b>	<b>20,693,716</b>	<b>1,243,752</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	570,427	155,954	726,381	712,136	14,245
Other Salaries for Instruction	343,745	(70,971)	272,774	271,955	819
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,700	(1,175)	525	525	-
General Supplies	9,550	2,493	12,043	12,043	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>925,422</b>	<b>86,301</b>	<b>1,011,723</b>	<b>996,659</b>	<b>15,064</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	884,213	(99,000)	785,213	735,001	50,212
Other Salaries for Instruction	272,658	(67,000)	205,658	179,684	25,974
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	12,200	4,399	16,599	13,937	2,662
Textbooks	200	-	200	-	200
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>1,169,571</b>	<b>(161,901)</b>	<b>1,007,670</b>	<b>928,622</b>	<b>79,048</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	466,633	(32,000)	434,633	381,731	52,902
Other Salaries for Instruction	145,805	(94,611)	51,194	47,542	3,652
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	300	-	300	255	45
General Supplies	30,200	(20,889)	9,311	1,292	8,019
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>642,938</b>	<b>(147,500)</b>	<b>495,438</b>	<b>430,820</b>	<b>64,618</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	3,651,389	(116,000)	3,535,389	3,368,719	166,670
Other Salaries for Instruction	516,938	(35,000)	481,938	454,878	27,060
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	21,600	(2,500)	19,100	15,263	3,837
Textbooks	600	(600)	-	-	-
Other Objects	65,399	(34,433)	30,966	30,966	-
<b>Total Resource Room/Resource Center</b>	<b>4,255,926</b>	<b>(188,533)</b>	<b>4,067,393</b>	<b>3,869,826</b>	<b>197,567</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Autism:</b>					
Salaries of Teachers	-	42,433	42,433	37,848	4,585
Other Salaries for Instruction	-	-	-	-	-
<b>Total Autism</b>	<b>-</b>	<b>42,433</b>	<b>42,433</b>	<b>37,848</b>	<b>4,585</b>
<b>Cognitive Severe:</b>					
Salaries of Teachers	75,879	-	75,879	75,879	-
Supplies - Cog Serve Program	4,000	(3,000)	1,000	-	1,000
<b>Total Cognitive Severe</b>	<b>79,879</b>	<b>(3,000)</b>	<b>76,879</b>	<b>75,879</b>	<b>1,000</b>
 <b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	 <b>7,073,736</b>	 <b>(372,200)</b>	 <b>6,701,536</b>	 <b>6,339,654</b>	 <b>361,882</b>
 <b>Bilingual Education - Instruction</b>					
Salaries of Teachers	463,510	70,066	533,576	473,014	60,562
Other Salaries for Instruction	160	200	360	170	190
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	950	(200)	750	-	750
General Supplies	2,550	(66)	2,484	834	1,650
Textbooks	300	-	300	-	300
Other Objects	370	-	370	-	370
<b>Total Bilingual Education - Instruction</b>	<b>467,840</b>	<b>70,000</b>	<b>537,840</b>	<b>474,018</b>	<b>63,822</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	247,350	(13,770)	233,580	178,558	55,022
Purchased Services (300-500 series)	15,180	(14,813)	367	187	180
Supplies and Materials	6,700	(4,729)	1,971	943	1,028
Other Objects	4,100	(4,100)	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>273,330</b>	<b>(37,412)</b>	<b>235,918</b>	<b>179,688</b>	<b>56,230</b>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	554,803	22,619	577,422	577,422	-
Purchased Services (300-500 series)	36,908	25,590	62,498	62,498	-
Supplies and Materials	101,708	101,708	155,346	140	155,206
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<b>693,419</b>	<b>101,847</b>	<b>795,266</b>	<b>640,060</b>	<b>155,206</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	348,949	-	348,949	347,506	1,443
Purchased Services (300-500 series)	2,000	-	2,000	-	2,000
Supplies and Materials	3,500	-	3,500	-	3,500
Textbooks	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>355,449</b>	<b>-</b>	<b>355,449</b>	<b>347,506</b>	<b>7,943</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	2,000	-	2,000	-	2,000
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>
<b>Total Instruction</b>	<b>30,619,318</b>	<b>(51,341)</b>	<b>30,567,977</b>	<b>28,674,642</b>	<b>1,893,335</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	156,814	3,000	159,814	134,898	24,916
Purchased Professional and Technical Services	600	-	600	-	600
Other Purchased Services (400-500 series)	1,100	-	1,100	500	600
Supplies and Materials	2,950	-	2,950	604	2,346
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>161,464</b>	<b>3,000</b>	<b>164,464</b>	<b>136,002</b>	<b>28,462</b>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	571,242	10,001	581,243	550,188	31,055
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	550	-	550	-	550
Supplies and Materials	25,900	4,376	30,276	14,018	16,258
Other Objects	-	-	-	-	17,108
<b>Total Undistributed Expenditures - Health Services</b>	<u>597,992</u>	<u>14,377</u>	<u>612,369</u>	<u>564,206</u>	<u>48,163</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	1,067,972	14,919	1,082,891	1,066,411	16,480
Salaries of Secretarial and Clerical Assistants	8,500	-	8,500	-	8,500
Other Salaries	-	300	300	300	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	500	(500)	-	-	-
Other Purchased Services (400-500 series)	34,345	11,933	46,278	45,788	490
Supplies and Materials	3,050	(684)	2,366	2,218	148
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>1,114,367</u>	<u>25,968</u>	<u>1,140,335</u>	<u>1,114,717</u>	<u>25,618</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	268,654	-	268,654	268,404	250
Salaries of Secr and Clerical Assist.	3,000	(3,000)	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>271,654</u>	<u>(3,000)</u>	<u>268,654</u>	<u>268,404</u>	<u>250</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	668,691	(25,737)	642,954	531,361	111,593
Purchased Professional and Technical Services	1,750	-	1,750	-	1,750
Other Purchased Services (400-500 series)	25,100	-	25,100	20,072	5,028
Supplies and Materials	41,800	-	41,800	33,282	8,518
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>737,341</u>	<u>(25,737)</u>	<u>711,604</u>	<u>584,715</u>	<u>126,889</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	5,400	-	5,400	-	5,400
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	27,600	12,500	40,100	539	39,561
Supplies and Materials	1,000	-	1,000	-	1,000
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>34,000</u>	<u>12,500</u>	<u>46,500</u>	<u>539</u>	<u>45,961</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,266,916	(8,562)	1,258,354	1,258,354	-
Salaries of Other Professional Staff	284,367	39,400	323,767	323,224	543
Salaries of Secretarial and Clerical Assistants	635,415	20,528	655,943	655,947	(4)
Other Salaries	8,000	(5,000)	3,000	-	3,000
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	61,010	10,720	71,730	42,559	29,171
Supplies and Materials	38,906	(13,451)	25,455	16,316	9,139
Other Objects	13,564	(1,647)	11,917	10,997	920
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>2,308,178</u>	<u>41,988</u>	<u>2,350,166</u>	<u>2,307,397</u>	<u>42,769</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	9,200	(6,500)	2,700	1,193	1,507
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>9,200</b>	<b>(6,500)</b>	<b>2,700</b>	<b>1,193</b>	<b>1,507</b>
<b>Security:</b>					
Cleaning, Repair and Maintenance Services	-	-	-	-	-
<b>Total Security</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>9,200</b>	<b>(6,500)</b>	<b>2,700</b>	<b>1,193</b>	<b>1,507</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance	-	-	-	-	-
Social Security Contributions	419,614	-	419,614	419,614	-
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	342,000	-	342,000	327,000	15,000
Health Benefits	8,937,501	-	8,937,501	8,937,501	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>9,699,115</b>	<b>-</b>	<b>9,699,115</b>	<b>9,684,115</b>	<b>15,000</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>9,699,115</b>	<b>-</b>	<b>9,699,115</b>	<b>9,684,115</b>	<b>15,000</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>14,933,311</b>	<b>62,596</b>	<b>14,995,907</b>	<b>14,661,288</b>	<b>334,619</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>45,552,629</b>	<b>11,255</b>	<b>45,563,884</b>	<b>43,335,930</b>	<b>2,227,954</b>
<b>District-wide School Based Expenditures</b>	<b>45,552,629</b>	<b>11,255</b>	<b>45,563,884</b>	<b>43,335,930</b>	<b>2,227,954</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	45,552,629	11,255	45,563,884	43,335,930	2,227,954
Operating Transfer Out:	-	-	-	-	-
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>45,552,629</b>	<b>11,255</b>	<b>45,563,884</b>	<b>43,335,930</b>	<b>2,227,954</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 3,784,579	\$ (100,000)	\$ 3,684,579	\$ 3,607,235	\$ 77,344
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	2,500	-	2,500	-	2,500
Purchased Technical Services	10,000	-	10,000	3,886	6,114
Other Purchased Services (400-500 series)	4,500	-	4,500	536	3,964
General Supplies	200,000	89,969	289,969	188,470	101,499
Textbooks	2,000	-	2,000		2,000
Other Objects	-	-			-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>4,003,579</u>	<u>(10,031)</u>	<u>3,993,548</u>	<u>3,800,127</u>	<u>193,421</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	172,033	(11,000)	161,033	159,705	1,328
Other Salaries for Instruction	118,824	29,500	148,324	148,225	99
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	(500)	-		-
General Supplies	1,000	4,957	5,957	5,957	-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>292,357</u>	<u>22,957</u>	<u>315,314</u>	<u>313,887</u>	<u>1,427</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	174,262	-	174,262	172,845	1,417
Other Salaries for Instruction	90,226	-	90,226	67,451	22,775
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,200	8,899	10,099	9,364	735
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>265,688</u>	<u>8,899</u>	<u>274,587</u>	<u>249,660</u>	<u>24,927</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	88,497	18,000	106,497	104,138	2,359
Other Salaries for Instruction		2,889	2,889	1,277	1,612
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	20,000	(15,500)	4,500	259	4,241
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>108,497</u>	<u>5,389</u>	<u>113,886</u>	<u>105,674</u>	<u>8,212</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,127,406	(124,000)	1,003,406	978,617	24,789
Other Salaries for Instruction	94,704	-	94,704	69,889	24,815
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	12,000	(1,100)	10,900	9,160	1,740
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<u>1,234,110</u>	<u>(125,100)</u>	<u>1,109,010</u>	<u>1,057,666</u>	<u>51,344</u>
<b>Autism:</b>					
Salaries of Teachers	-	42,433	42,433	37,848	4,585
Other Salaries for Instruction	-	-	-	-	-
<b>Total Autism</b>	<u>-</u>	<u>42,433</u>	<u>42,433</u>	<u>37,848</u>	<u>4,585</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>1,900,652</u>	<u>(45,422)</u>	<u>1,855,230</u>	<u>1,764,735</u>	<u>90,495</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	177,043	70,000	247,043	198,738	48,305
Other Salaries for Instruction	160	200	360	170	190
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	600	(200)	400	-	400
General Supplies	700	-	700	494	206
Textbooks	300	-	300	-	300
Other Objects	100	-	100	-	100
<b>Total Bilingual Education - Instruction</b>	<u>178,903</u>	<u>70,000</u>	<u>248,903</u>	<u>199,402</u>	<u>49,501</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	58,000	(82)	57,918	27,119	30,799
Purchased Services (300-500 series)	180	-	180	-	180
Supplies and Materials	1,500	-	1,500	472	1,028
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>59,680</u>	<u>(82)</u>	<u>59,598</u>	<u>27,591</u>	<u>32,007</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>6,142,814</u>	<u>14,465</u>	<u>6,157,279</u>	<u>5,791,855</u>	<u>365,424</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	91,415	-	91,415	87,961	3,454
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	500	-	500	500	-
Supplies and Materials	1,000	-	1,000	604	396
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>93,165</u>	<u>-</u>	<u>93,165</u>	<u>89,065</u>	<u>4,100</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	141,570	7,408	148,978	147,978	1,000
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	7,000	4,376	11,376	5,556	5,820
Other Objects	-	-	-	-	5,820
<b>Total Undistributed Expenditures - Health Services</b>	<u>148,570</u>	<u>11,784</u>	<u>160,354</u>	<u>153,534</u>	<u>6,820</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	100,024	500	100,524	99,139	1,385
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	150	(150)	-		-
Supplies and Materials	1,600	(454)	1,146	998	148
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>101,774</u>	<u>(104)</u>	<u>101,670</u>	<u>100,137</u>	<u>1,533</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	150,632	-	150,632	85,803	64,829
Purchased Professional and Technical Services	1,000	-	1,000		1,000
Other Purchased Services (400-500 series)	500	-	500		500
Supplies and Materials	3,000	-	3,000	366	2,634
Other Objects		-			-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>155,132</u>	<u>-</u>	<u>155,132</u>	<u>86,169</u>	<u>68,963</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service		-	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	500	-	500		500
Supplies and Materials		-	-		-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	251,023	(32,062)	218,961	218,961	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	102,090	2,317	104,407	104,407	-
Other Salaries	2,000	(2,000)			-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	20,000	5,452	25,452	13,280	12,172
Supplies and Materials	3,500	(1,500)	2,000	1,290	710
Other Objects	2,582	(502)	2,080	2,080	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>381,195</u>	<u>(28,295)</u>	<u>352,900</u>	<u>340,018</u>	<u>12,882</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	-	-	-	-	-
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	218,000	-	218,000	218,000	-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	60,000	-	60,000	60,000	-
Health Benefits	1,528,260	(5,182)	1,523,078	1,523,078	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	1,806,260	(5,182)	1,801,078	1,801,078	-
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	-	-	-	-	-
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	1,806,260	(5,182)	1,801,078	1,801,078	-
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	2,686,596	(21,797)	2,664,799	2,570,001	94,798
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	8,829,410	(7,332)	8,822,078	8,361,856	460,222
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	\$ 8,829,410	\$ (7,332)	\$ 8,822,078	\$ 8,361,856	\$ 460,222
<b>Other Financing Sources:</b>					
Operating Transfer In	8,829,410	(7,332)	8,822,078	8,361,856	460,222
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	\$ 8,829,410	\$ (7,332)	\$ 8,822,078	\$ 8,361,856	\$ 460,222
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	-	-	-	-	-

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 2,731,331	\$ (71,240)	\$ 2,660,091	\$ 2,455,117	\$ 204,974
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	15,000	(10,686)	4,314	4,314	-
Other Purchased Services (400-500 series)	3,000	(3,000)	-		-
General Supplies	110,000	(13,989)	96,011	74,773	21,238
Textbooks	20,000	(20,000)	-		-
Other Objects	-	-	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>2,879,331</u>	<u>(118,915)</u>	<u>2,760,416</u>	<u>2,534,204</u>	<u>226,212</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	76,979	-	76,979	75,171	1,808
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	250	(250)	-	-	-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>77,229</u>	<u>(250)</u>	<u>76,979</u>	<u>75,171</u>	<u>1,808</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	68,334	-	68,334	68,334	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>68,334</u>	<u>-</u>	<u>68,334</u>	<u>68,334</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	397,874	7,000	404,874	336,917	67,957
Other Salaries for Instruction	84,156	1,000	85,156	84,599	557
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	900	100	1,000	892	108
Textbooks		-			-
Teacher Salary Autsim=PPS	65,399	(34,433)	30,966	30,966	-
<b>Total Resource Room/Resource Center</b>	<u>548,329</u>	<u>(26,333)</u>	<u>521,996</u>	<u>453,374</u>	<u>68,622</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>693,892</u>	<u>(26,583)</u>	<u>667,309</u>	<u>596,879</u>	<u>70,430</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	156,362	66	156,428	156,148	280
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	250	-	250		250
General Supplies	550	(66)	484	340	144
Textbooks		-			-
Other Objects		-			-
<b>Total Bilingual Education - Instruction</b>	<u>157,162</u>	<u>-</u>	<u>157,162</u>	<u>156,488</u>	<u>674</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	10,800	-	10,800	2,553	8,247
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>10,800</u>	<u>-</u>	<u>10,800</u>	<u>2,553</u>	<u>8,247</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>3,741,185</u>	<u>(145,498)</u>	<u>3,595,687</u>	<u>3,290,124</u>	<u>305,563</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	65,399	3,000	68,399	46,937	21,462
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	200	-	200		200
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>66,099</u>	<u>3,000</u>	<u>69,099</u>	<u>46,937</u>	<u>22,162</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	67,684	3,163	70,847	70,406	441
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,200	-	1,200	370	830
Other Objects	-	-	-		830
<b>Total Undistributed Expenditures - Health Services</b>	<u>68,884</u>	<u>3,163</u>	<u>72,047</u>	<u>70,776</u>	<u>1,271</u>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	91,865	18,023	109,888	109,888	-
Salaries of Secretarial and Clerical Assistants	5,500	-	5,500	-	5,500
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	250	(250)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>97,615</u>	<u>17,773</u>	<u>115,388</u>	<u>109,888</u>	<u>5,500</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	138,125	5,000	143,125	139,546	3,579
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	3,000	-	3,000	263	2,737
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>141,125</u>	<u>5,000</u>	<u>146,125</u>	<u>139,809</u>	<u>6,316</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	3,400	-	3,400	-	3,400
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>3,900</u>	<u>-</u>	<u>3,900</u>	<u>-</u>	<u>3,900</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	133,190	-	133,190	133,190	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	49,780	1,167	50,947	50,948	(1)
Other Salaries	1,000	(1,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	12,420	2,351	14,771	11,779	2,992
Supplies and Materials	2,900	-	2,900	501	2,399
Other Objects	1,210	(365)	845	845	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>200,500</u>	<u>2,153</u>	<u>202,653</u>	<u>197,263</u>	<u>5,390</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	130,000	-	130,000	130,000	-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	50,000	-	50,000	40,000	10,000
Health Benefits	1,624,600	9,099	1,633,699	1,633,699	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>1,804,600</b>	<b>9,099</b>	<b>1,813,699</b>	<b>1,803,699</b>	<b>10,000</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>1,804,600</b>	<b>9,099</b>	<b>1,813,699</b>	<b>1,803,699</b>	<b>10,000</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>2,382,723</b>	<b>40,188</b>	<b>2,422,911</b>	<b>2,368,372</b>	<b>54,539</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>6,123,908</b>	<b>(105,310)</b>	<b>6,018,598</b>	<b>5,658,496</b>	<b>360,102</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>\$ 6,123,908</b>	<b>\$ (105,310)</b>	<b>\$ 6,018,598</b>	<b>\$ 5,658,496</b>	<b>\$ 360,102</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	6,123,908	(105,310)	6,018,598	5,658,496	360,102
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>\$ 6,123,908</b>	<b>\$ (105,310)</b>	<b>\$ 6,018,598</b>	<b>\$ 5,658,496</b>	<b>\$ 360,102</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>					
<b>Fund Balance, June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 9,406,709	124,028	\$ 9,530,737	\$ 9,335,672	\$ 195,065
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	10,000	(8,429)	1,571	1,571	-
Purchased Technical Services	50,000	171,981	221,981	12,812	209,169
Other Purchased Services (400-500 series)	113,000	(45,790)	67,210	67,210	-
General Supplies	449,500	20,213	469,713	402,107	67,606
Textbooks	60,000	(39,656)	20,344	20,344	-
Other Objects	15,500	(14,575)	925	925	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>10,104,709</b>	<b>207,772</b>	<b>10,312,481</b>	<b>9,840,641</b>	<b>471,840</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	321,415	120,554	441,969	431,733	10,236
Other Salaries for Instruction	162,992	(56,992)	106,000	105,280	720
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,200	(675)	525	525	-
General Supplies	6,100	(1,455)	4,645	4,645	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>491,707</b>	<b>61,432</b>	<b>553,139</b>	<b>542,183</b>	<b>10,956</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	228,560	(1,000)	227,560	223,042	4,518
Other Salaries for Instruction	83,387	(3,000)	80,387	78,525	1,862
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	8,000	(3,000)	5,000	4,019	981
Textbooks	200	-	200	-	200
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>320,447</b>	<b>(7,300)</b>	<b>313,147</b>	<b>305,586</b>	<b>7,561</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	152,098	-	152,098	136,722	15,376
Other Salaries for Instruction	59,485	(98,500)	(39,015)	(41,027)	2,012
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	900	(500)	400	170	230
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>212,483</b>	<b>(99,000)</b>	<b>113,483</b>	<b>95,865</b>	<b>17,618</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	391,802	1,000	392,802	387,751	5,051
Other Salaries for Instruction	64,470	(40,000)	24,470	24,470	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,700	(500)	1,200	662	538
Textbooks	600	(600)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>458,572</b>	<b>(40,100)</b>	<b>418,472</b>	<b>412,883</b>	<b>5,589</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Cognitive Severe</b>					
Salaries of Teachers	75,879	-	75,879	75,879	-
Supplies - Cog Serve Program	4,000	(3,000)	1,000	-	1,000
<b>Total Cognitive Severe</b>	<u>79,879</u>	<u>(3,000)</u>	<u>76,879</u>	<u>75,879</u>	<u>1,000</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>1,563,088</u>	<u>(87,968)</u>	<u>1,475,120</u>	<u>1,432,396</u>	<u>42,724</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	34,542	-	34,542	34,542	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	100	-	100	-	100
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	120	-	120	-	120
<b>Total Bilingual Education - Instruction</b>	<u>35,262</u>	<u>-</u>	<u>35,262</u>	<u>34,542</u>	<u>720</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	142,000	(13,417)	128,583	128,584	(1)
Purchased Services (300-500 series)	15,000	(14,813)	187	187	-
Supplies and Materials	5,000	(5,000)	-	-	-
Other Objects	4,100	(4,100)	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>166,100</u>	<u>(37,330)</u>	<u>128,770</u>	<u>128,771</u>	<u>(1)</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	554,803	22,619	577,422	577,422	-
Purchased Services (300-500 series)	36,908	25,590	62,498	62,498	-
Supplies and Materials	101,708	101,708	155,346	140	155,206
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>693,419</u>	<u>101,847</u>	<u>795,266</u>	<u>640,060</u>	<u>155,206</u>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	348,949	-	348,949	347,506	1,443
Purchased Services (300-500 series)	1,500	-	1,500	-	1,500
Supplies and Materials	3,000	-	3,000	-	3,000
Textbooks	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Instruction</b>	<u>354,449</u>	<u>-</u>	<u>354,449</u>	<u>347,506</u>	<u>6,943</u>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	2,000	-	2,000	-	2,000
Supplies and Materials	1,000	-	1,000	-	1,000
Other Objects	1,000	-	1,000	-	1,000
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
<b>Total Instruction</b>	<u>12,921,027</u>	<u>184,321</u>	<u>13,105,348</u>	<u>12,423,916</u>	<u>681,432</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	250	-	250	-	250
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>650</u>	<u>-</u>	<u>650</u>	<u>-</u>	<u>650</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	171,356	(6,123)	165,233	140,862	24,371
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	250	-	250	-	250
Supplies and Materials	14,200	-	14,200	6,827	7,373
Other Objects	-	-	-	-	7,623
<b>Total Undistributed Expenditures - Health Services</b>	<u>185,806</u>	<u>(6,123)</u>	<u>179,683</u>	<u>147,689</u>	<u>31,994</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	697,964	(4,064)	693,900	678,805	15,095
Salaries of Secretarial and Clerical Assistants	3,000	-	3,000	-	3,000
Other Salaries	-	300	300	300	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	500	(500)	-	-	-
Other Purchased Services (400-500 series)	33,195	12,443	45,638	45,638	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>734,659</b>	<b>8,179</b>	<b>742,838</b>	<b>724,743</b>	<b>18,095</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	210,168	(9,468)	200,700	166,721	33,979
Purchased Professional and Technical Services	500	-	500	-	500
Other Purchased Services (400-500 series)	22,500	-	22,500	18,727	3,773
Supplies and Materials	30,000	-	30,000	27,826	2,174
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>263,168</b>	<b>(9,468)</b>	<b>253,700</b>	<b>213,274</b>	<b>40,426</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	25,600	12,500	38,100	35	38,065
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>25,600</b>	<b>12,500</b>	<b>38,100</b>	<b>35</b>	<b>38,065</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	557,636	16,000	573,636	573,636	-
Salaries of Other Professional Staff	284,367	39,400	323,767	323,224	543
Salaries of Secretarial and Clerical Assistants	293,100	7,533	300,633	300,633	-
Other Salaries	2,000	(2,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	20,000	(2,835)	17,165	12,356	4,809
Supplies and Materials	21,506	(10,000)	11,506	9,491	2,015
Other Objects	6,287	(1,485)	4,802	4,802	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>1,184,896</b>	<b>46,613</b>	<b>1,231,509</b>	<b>1,224,142</b>	<b>7,367</b>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	7,000	(4,500)	2,500	1,193	1,307

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	7,000	(4,500)	2,500	1,193	1,307
<b>Security:</b>					
Cleaning, Repair and Maintenance Services		-	-	-	-
<b>Total Security</b>	-	-	-	-	-
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	7,000	(4,500)	2,500	1,193	1,307
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-	-	-	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	-	-	-	-	-
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-	-	-	-
Social Security Contributions		-	-	-	-
T.P.A.F. Contributions - ERIP		-	-	-	-
Other Retirement Contributions - Regular		-	-	-	-
Other Retirement Contributions - ERIP		-	-	-	-
Unemployment Compensation		-	-	-	-
Workmen's Compensation	145,000	-	145,000	140,000	5,000
Health Benefits	3,038,000	22,724	3,060,724	3,060,724	-
Tuition Reimbursement		-	-	-	-
Other Employee Benefits		-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	3,183,000	22,724	3,205,724	3,200,724	5,000
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	-	-	-	-	-
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	3,183,000	22,724	3,205,724	3,200,724	5,000
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	5,584,779	69,925	5,654,704	5,511,800	142,904
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	18,505,806	254,246	18,760,052	17,935,716	824,336
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	\$ 18,505,806	\$ 254,246	\$ 18,760,052	\$ 17,935,716	\$ 824,336
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	18,505,806	254,246	18,760,052	17,935,716	824,336
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	\$ 18,505,806	\$ 254,246	\$ 18,760,052	\$ 17,935,716	\$ 824,336
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	-	-	-	-	-

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,931,711	\$ 65,972	\$ 2,997,683	\$ 2,955,520	\$ 42,163
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	10,000	-	10,000	4,392	5,608
Purchased Technical Services	10,000	-	10,000	4,465	5,535
Other Purchased Services (400-500 series)	28,000	-	28,000	16,872	11,128
General Supplies	240,000	98,460	338,460	176,022	162,438
Textbooks	9,100	-	9,100	5,742	3,358
Other Objects	5,000	685	5,685	685	5,000
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>3,233,811</b>	<b>165,117</b>	<b>3,398,928</b>	<b>3,163,698</b>	<b>235,230</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		46,400	46,400	45,527	873
Other Salaries for Instruction	61,929	(43,479)	18,450	18,450	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,200	(759)	1,441	1,441	-
Textbooks		-			-
Other Objects	-	-	-		-
<b>Total Learning and/or Language Disabilities</b>	<b>64,129</b>	<b>2,162</b>	<b>66,291</b>	<b>65,418</b>	<b>873</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	413,057	(98,000)	315,057	270,780	44,277
Other Salaries for Instruction	99,045	(64,000)	35,045	33,708	1,337
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	3,000	(1,500)	1,500	554	946
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>515,102</b>	<b>(163,500)</b>	<b>351,602</b>	<b>305,042</b>	<b>46,560</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	77,542	-	77,542	68,542	9,000
Other Salaries for Instruction	86,320	1,000	87,320	87,292	28
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	9,300	(4,889)	4,411	863	3,548
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>173,162</b>	<b>(3,889)</b>	<b>169,273</b>	<b>156,697</b>	<b>12,576</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,356,986	-	1,356,986	1,326,417	30,569
Other Salaries for Instruction	32,775	1,000	33,775	33,136	639
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	4,000	(500)	3,500	2,601	899
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>1,393,761</b>	<b>500</b>	<b>1,394,261</b>	<b>1,362,154</b>	<b>32,107</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	2,146,154	(164,727)	1,981,427	1,889,311	92,116
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	37,042	58,521	95,563	83,586	11,977
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	500	-	500	-	500
Textbooks		-			-
Other Objects	150	-	150		150
<b>Total Bilingual Education - Instruction</b>	37,692	58,521	96,213	83,586	12,627
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	33,800	(271)	33,529	20,302	13,227
Purchased Services (300-500 series)		-			-
Supplies and Materials	200	271	471	471	-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	34,000	-	34,000	20,773	13,227
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	-	-	-	-	-
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	500	-	500		500
Supplies and Materials	500	-	500		500
Textbooks		-			-
<b>Total Instructional Alternative Education Program - Instruction</b>	1,000	-	1,000	-	1,000
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials	500	-	500		500
Other Objects		-			-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	500	-	500	-	500
<b>Total Instruction</b>	5,453,157	58,911	5,512,068	5,157,368	354,700
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	-	350		350
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	700	-	700		700
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	1,050	-	1,050	-	1,050
<b>Undistributed Expenditures - Health Services</b>					
Salaries	113,410	(5,690)	107,720	103,257	4,463
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	3,000	-	3,000	1,109	1,891
Other Objects	-	-	-		2,491
<b>Total Undistributed Expenditures - Health Services</b>	117,010	(5,690)	111,320	104,366	6,954
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	178,119	460	178,579	178,579	-
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Other Salaries		-			-



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,000	(360)	640	150	490
Supplies and Materials	1,200	20	1,220	1,220	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>180,319</b>	<b>120</b>	<b>180,439</b>	<b>179,949</b>	<b>490</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	268,654	-	268,654	268,404	250
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>268,654</b>	<b>-</b>	<b>268,654</b>	<b>268,404</b>	<b>250</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	124,506	(23,000)	101,506	92,360	9,146
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,100	-	2,100	1,345	755
Supplies and Materials	5,300	-	5,300	4,827	473
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>131,906</b>	<b>(23,000)</b>	<b>108,906</b>	<b>98,532</b>	<b>10,374</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	504	996
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>	<b>504</b>	<b>1,496</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	273,974	7,500	281,474	281,474	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	141,083	8,365	149,448	149,449	(1)
Other Salaries	3,000	-	3,000	-	3,000
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	8,590	5,752	14,342	5,144	9,198
Supplies and Materials	9,000	(1,000)	8,000	5,031	2,969
Other Objects	1,130	1,060	2,190	2,190	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>436,777</b>	<b>21,677</b>	<b>458,454</b>	<b>443,288</b>	<b>15,166</b>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	2,000	(2,000)	-	-	-
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>2,000</b>	<b>(2,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>2,000</b>	<b>(2,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	-	-	-	-	-
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	65,000	-	65,000	65,000	-
Health Benefits	2,416,500	(16,500)	2,400,000	2,400,000	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,481,500</u>	<u>(16,500)</u>	<u>2,465,000</u>	<u>2,465,000</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,481,500</u>	<u>(16,500)</u>	<u>2,465,000</u>	<u>2,465,000</u>	<u>-</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>3,621,216</u>	<u>(25,393)</u>	<u>3,595,823</u>	<u>3,560,043</u>	<u>35,780</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>9,074,373</u>	<u>33,518</u>	<u>9,107,891</u>	<u>8,717,411</u>	<u>390,480</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>\$ 9,074,373</u>	<u>\$ 33,518</u>	<u>\$ 9,107,891</u>	<u>\$ 8,717,411</u>	<u>\$ 390,480</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	9,074,373	33,518	9,107,891	8,717,411	390,480
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>\$ 9,074,373</u>	<u>\$ 33,518</u>	<u>\$ 9,107,891</u>	<u>\$ 8,717,411</u>	<u>\$ 390,480</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 1,191,770	\$ (40,000)	\$ 1,151,770	\$ 1,083,145	\$ 68,625
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	304,344	(42,982)	261,362	235,848	25,514
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	700	1,700	1,700	-
General Supplies	32,000	24,763	56,763	34,353	22,410
Textbooks		-			-
Other Objects	500		500		500
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,529,614</u>	<u>(57,519)</u>	<u>1,472,095</u>	<u>1,355,046</u>	<u>117,049</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	148,496	(50,000)	98,496	72,329	26,167
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300		300	255	45
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>148,796</u>	<u>(50,000)</u>	<u>98,796</u>	<u>72,584</u>	<u>26,212</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	377,321	-	377,321	339,017	38,304
Other Salaries for Instruction	240,833	3,000	243,833	242,784	1,049
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	3,000	(500)	2,500	1,948	552
Textbooks	-	-	-		-
Other Objects	-	-	-		-
<b>Total Resource Room/Resource Center</b>	<u>621,154</u>	<u>2,500</u>	<u>623,654</u>	<u>583,749</u>	<u>39,905</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>769,950</u>	<u>(47,500)</u>	<u>722,450</u>	<u>656,333</u>	<u>66,117</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	58,521	(58,521)	-	-	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300		300
Textbooks		-			-
Other Objects		-			-
<b>Total Bilingual Education - Instruction</b>	<u>58,821</u>	<u>(58,521)</u>	<u>300</u>	<u>-</u>	<u>300</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	2,750	-	2,750		2,750
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>2,750</u>	<u>-</u>	<u>2,750</u>	<u>-</u>	<u>2,750</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>2,361,135</u>	<u>(163,540)</u>	<u>2,197,595</u>	<u>2,011,379</u>	<u>186,216</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	77,222	11,243	88,465	87,685	780
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500	156	344
Other Objects	-	-	-		344
<b>Total Undistributed Expenditures - Health Services</b>	<u>77,722</u>	<u>11,243</u>	<u>88,965</u>	<u>87,841</u>	<u>1,124</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	3,000	(3,000)	-		-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>3,000</u>	<u>(3,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	45,260	1,731	46,991	46,931	60
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>46,010</u>	<u>1,731</u>	<u>47,741</u>	<u>46,931</u>	<u>810</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service	2,000	-	2,000	-	2,000
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	51,093	-	51,093	51,093	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	49,362	1,146	50,508	50,510	(2)
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,000	(951)	1,049	3	1,046
Other Objects	2,355	(355)	2,000	1,080	920
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>104,810</u>	<u>(160)</u>	<u>104,650</u>	<u>102,686</u>	<u>1,964</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2022**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200	-	200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	71,614	-	71,614	71,614	-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	22,000	-	22,000	22,000	-
Health Benefits	330,141	(10,141)	320,000	320,000	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>423,755</u>	<u>(10,141)</u>	<u>413,614</u>	<u>413,614</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>423,755</u>	<u>(10,141)</u>	<u>413,614</u>	<u>413,614</u>	<u>-</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>657,997</u>	<u>(327)</u>	<u>657,670</u>	<u>651,072</u>	<u>6,598</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>3,019,132</u>	<u>(163,867)</u>	<u>2,855,265</u>	<u>2,662,451</u>	<u>192,814</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>\$ 3,019,132</u>	<u>\$ (163,867)</u>	<u>\$ 2,855,265</u>	<u>\$ 2,662,451</u>	<u>\$ 192,814</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	3,019,132	(163,867)	2,855,265	2,662,451	192,814
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>\$ 3,019,132</u>	<u>\$ (163,867)</u>	<u>\$ 2,855,265</u>	<u>\$ 2,662,451</u>	<u>\$ 192,814</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**SPECIAL REVENUE FUND  
DETAIL STATEMENTS**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

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

For the Fiscal Year Ended June 30, 2022

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
<b>REVENUES</b>				
Local Sources			\$ 505,122	\$ 505,122
State Sources		\$ 6,270,377		6,270,377
Federal Sources	\$ 4,547,626			4,547,626
<b>TOTAL REVENUES</b>	<b>4,547,626</b>	<b>6,270,377</b>	<b>505,122</b>	<b>11,323,125</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	705,278	1,353,532	-	2,058,810
Other Salaries for Instruction	-	634,532	-	634,532
Purchased Profess. & Tech. Serv.	32,061	-	-	32,061
Tuition	590,899	-	-	590,899
General Supplies	314,638	611,875	-	926,513
Textbooks	-	6,117	-	6,117
Other Objects	1,776	-	-	1,776
<b>Total Instruction</b>	<b>1,644,652</b>	<b>2,606,056</b>	<b>-</b>	<b>4,250,708</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction	-	100,462	-	100,462
Salaries of Program Directors	-	80,640	-	80,640
Salaries of Other Professional Staff	-	334,509	-	334,509
Salaries of Secr. And Clerical Assistants	-	50,000	-	50,000
Other Salaries	997,769	180,722	4,299	1,182,790
Salaries of Community Paret Involvement Spec.	-	56,013	-	56,013
Salaries of Master Teachers	-	153,936	-	153,936
Personal Services - Employee Benefits	64,798	733,333	-	798,131
Purchased Professional - Educational Services	19,435	422,880	-	442,315
Purchased Prof Ed Services - Head Start	-	536,700	-	536,700
Other Purchased Prof. Services	-	8,982	-	8,982
Other Purchased Services	789,792	947	-	790,739
Cleaning, Repair & Maintenance Svcs.	-	100,070	-	100,070
Contr Serv-Trans. (Bet. Home & School)	-	-	-	-
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	67,912	-	-	67,912
Supplies & Materials	59,506	31,496	226	91,228
Other Objects	141,837	29,891	-	171,728
Student Activities	-	-	383,782	383,782
Scholarship Awards	-	-	18,896	18,896
<b>Total Support Services</b>	<b>2,141,049</b>	<b>2,820,581</b>	<b>407,203</b>	<b>5,368,833</b>
<b>Community Services:</b>				
Personal Services Salaries	-	487,667	-	487,667
Salaries for Pupil Transportation	-	-	-	-
Other Salaries	-	-	-	-
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	36,869	-	36,869
Rentals	-	-	-	-
Other Purchased Services	-	22,325	-	22,325
Supplies and Materials	-	63,918	-	63,918
Other Objects	-	-	-	-
<b>Total Community Services</b>	<b>-</b>	<b>610,779</b>	<b>-</b>	<b>610,779</b>
<b>Facilities Acq. &amp; Construction:</b>				
Buildings	26,773	694,093	-	720,866
Instructional Equipment	2,490	763	-	3,253
Non-Instructional Equipment	64,669	-	-	64,669
<b>Total Facilities Acq. &amp; Construction</b>	<b>93,932</b>	<b>694,856</b>	<b>-</b>	<b>788,788</b>
<b>TOTAL EXPENDITURES</b>	<b>3,879,633</b>	<b>6,732,272</b>	<b>407,203</b>	<b>11,019,108</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>667,993</b>	<b>(461,895)</b>	<b>97,919</b>	<b>304,017</b>



PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

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

For the Fiscal Year Ended June 30, 2022

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
<b>Other Financing Sources (Uses):</b>				
Transfers from Other Funds		461,895	-	461,895
Contribution to School Based Budgets (SBB)	(667,993)	-	-	(667,993)
<b>Total Other Financing Sources (Uses)</b>	(667,993)	461,895	-	(206,098)
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	-	-	97,919	97,919
<b>Fund Balance Beginning</b>	-	-	520,463	520,463
<b>Prior Period Adjustment</b>	-	-	-	-
<b>Fund Balance Beginning (Restated)</b>	-	-	520,463	520,463
<b>Fund Balance Ending</b>	-	-	\$ 618,382	\$ 618,382

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

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

For the Fiscal Year Ended June 30, 2022

	TITLE I	TITLE I - Reallocated	TITLE I SIA	TITLE II (A)	TITLE III	TITLE III Immigrant	TITLE IV	Totals
<b>REVENUES</b>								
Federal Sources	\$ 948,281	\$ (569)	\$ 116,104	\$ 96,360	\$ 39,629	\$ 3,458	\$ 97,171	1,300,434
<b>TOTAL REVENUES</b>	<b>948,281</b>	<b>(569)</b>	<b>116,104</b>	<b>96,360</b>	<b>39,629</b>	<b>3,458</b>	<b>97,171</b>	<b>1,300,434</b>
<b>EXPENDITURES:</b>								
<b>Instruction:</b>								
Salaries of Teachers	75,239		113,298	36,556	1,699		21,310	248,102
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.	17,581			6,500				24,081
Tuition								-
General Supplies	136,730				14,126	2,130	30,864	183,850
Textbooks								-
Other Objects								-
<b>Total Instruction</b>	<b>229,550</b>	<b>-</b>	<b>113,298</b>	<b>43,056</b>	<b>15,825</b>	<b>2,130</b>	<b>52,174</b>	<b>456,033</b>
<b>Support Services:</b>								
Salaries of Supervisors of Instruction								-
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of secretarial and Clerical								-
Other Salaries	2,210		2,806	13,960				18,976
Personal Services - Employee Bene.	27,869			19,150	250			47,269
Purchased Profess. Educ. Services	5,100			4,115			10,220	19,435
Other Purchased Prof. Services				5,104				5,104
Other Purchased Services	1,014			7,657	5,354		5,000	19,025
Supplies and Materials	7,070	(569)		3,318	18,200	1,328	29,777	59,124
Other Objects	7,475							7,475
<b>Total Support Services</b>	<b>50,738</b>	<b>(569)</b>	<b>2,806</b>	<b>53,304</b>	<b>23,804</b>	<b>1,328</b>	<b>44,997</b>	<b>176,408</b>
<b>Community Services:</b>								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>								
Buildings								-
Instructional Equipment								-
Non - Instructional Equipment								-
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>280,288</b>	<b>(569)</b>	<b>116,104</b>	<b>96,360</b>	<b>39,629</b>	<b>3,458</b>	<b>97,171</b>	<b>632,441</b>
<b>Excess (Deficiency) of Revenues</b>								
<b>Over (Under) Expenditures</b>	<b>667,993</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>667,993</b>
<b>Other Financing Sources (Uses):</b>								
<b>Transfers from Other Funds</b>								-
<b>Contribution to School Based Budgets (SBB)</b>	<b>(667,993)</b>							<b>(667,993)</b>
<b>Total Other Financing Sources (Uses)</b>	<b>(667,993)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(667,993)</b>
<b>Excess (Deficiency) of Revenues</b>								
<b>Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

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

For the Fiscal Year Ended June 30, 2022

	IDEA Basic	IDEA Preschool	ARP IDEA Basic	Vocational Perkins	21st Century	CARES	CRRSA ESSER II	CRRSA Learning	CRRSA Mental Health	ARP ESSER III	Digital Divide	Private Ind. Council	Totals
<b>REVENUES</b>													
Federal Sources	\$ 980,897	\$ 20,070	\$ 207,205	\$ 39,455	\$ 223,353	\$ 571,361	\$ 347,831	\$ 63,656	\$ 23,101	\$ 621,623	\$ (403)	\$ 149,043	3,247,192
<b>TOTAL REVENUES</b>	<b>980,897</b>	<b>20,070</b>	<b>207,205</b>	<b>39,455</b>	<b>223,353</b>	<b>571,361</b>	<b>347,831</b>	<b>63,656</b>	<b>23,101</b>	<b>621,623</b>	<b>(403)</b>	<b>149,043</b>	<b>3,247,192</b>
<b>EXPENDITURES:</b>													
<b>Instruction:</b>													
Salaries of Teachers	15,947		3,348		120,089	178,045	97,507	42,240					457,176
Other Salaries for Instruction													-
Purchased Profess. & Tech. Serv.				2,032	5,248	700							7,980
Tuition	406,950		183,949										590,899
General Supplies			19,908	22,900	1,443	52,018	14,256	20,666			(403)		130,788
Textbooks													-
Other Objects					1,776								1,776
<b>Total Instruction</b>	<b>422,897</b>	<b>-</b>	<b>207,205</b>	<b>24,932</b>	<b>128,556</b>	<b>230,763</b>	<b>111,763</b>	<b>62,906</b>	<b>-</b>	<b>-</b>	<b>(403)</b>	<b>-</b>	<b>1,188,619</b>
<b>Support Services:</b>													
Salaries of Supervisors of Instruction													-
Salaries of Program Directors													-
Salaries of Other Professional Staff													-
Salaries of secretarial and Clerical													-
Other Salaries	558,000	20,070			65,795	73,681	122,823					138,424	978,793
Personal Services - Employee Bene.					16,029		1,500						17,529
Purchased Profess. Educ. Services													-
Other Purchased Prof. Services				12,033	10,000	134,305	9,800	750	22,950	594,850			784,688
Other Purchased Services					1,146		37,276					10,465	48,887
Supplies and Materials					77				151			154	382
Other Objects					1,750	132,612							134,362
<b>Total Support Services</b>	<b>558,000</b>	<b>20,070</b>	<b>-</b>	<b>12,033</b>	<b>94,797</b>	<b>340,598</b>	<b>171,399</b>	<b>750</b>	<b>23,101</b>	<b>594,850</b>	<b>-</b>	<b>149,043</b>	<b>1,964,641</b>
<b>Community Services:</b>													
Personal Services Salaries													-
Salaries for Pupil Transportation													-
Other Salaries													-
Purchased Profess. Educ. Services													-
Rentals													-
Other Purchased Services													-
Supplies and Materials													-
Other Objects													-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>													
Buildings										26,773			26,773
Instructional Equipment				2,490									2,490
Non-Instructional Equipment							64,669						64,669
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,490</b>	<b>-</b>	<b>-</b>	<b>64,669</b>	<b>-</b>	<b>-</b>	<b>26,773</b>	<b>-</b>	<b>-</b>	<b>93,932</b>
<b>TOTAL EXPENDITURES</b>	<b>980,897</b>	<b>20,070</b>	<b>207,205</b>	<b>39,455</b>	<b>223,353</b>	<b>571,361</b>	<b>347,831</b>	<b>63,656</b>	<b>23,101</b>	<b>621,623</b>	<b>(403)</b>	<b>149,043</b>	<b>3,247,192</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>													
Transfers from Other Funds													-
Contribution to School Based Budgets (SBB)													-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

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

STATE SOURCES

For the Fiscal Year Ended June 30, 2022

	Pre-School Education Aid	Wrap Around Services Enhanc. Grant	SDA Emergent Needs & Capital	Non-Public Textbook	Non-Public Security	Non-Public Handicapped Supplemental	Non-Public Corr. Speech	Totals
<b>REVENUES</b>								
State Sources	\$ 4,866,771	\$ 29,723	\$ 694,093	\$ 6,117	\$ 24,150	\$ 11,564	\$ 7,440	\$ 5,639,858
<b>TOTAL REVENUES</b>	<b>4,866,771</b>	<b>29,723</b>	<b>694,093</b>	<b>6,117</b>	<b>24,150</b>	<b>11,564</b>	<b>7,440</b>	<b>5,639,858</b>
<b>EXPENDITURES:</b>								
<b>Instruction:</b>								
Salaries of Teachers	1,326,512					11,564		1,338,076
Other Salaries for Instruction	634,532							634,532
Purchased Profess. & Tech. Serv.								-
Tuition								-
General Supplies	611,875							611,875
Textbooks				6,117				6,117
Other Objects								-
<b>Total Instruction</b>	<b>2,572,919</b>	<b>-</b>	<b>-</b>	<b>6,117</b>	<b>-</b>	<b>11,564</b>	<b>-</b>	<b>2,590,600</b>
<b>Support Services:</b>								
Salaries of Supervisors of Instruction	100,462							100,462
Salaries of Program Directors	80,640							80,640
Salaries of Other Professional Staff	327,069						7,440	334,509
Salaries of Secr. And Clerical Assistants	50,000							50,000
Other Salaries	180,722							180,722
Salaries of Community Parent Involvement Sp	56,013							56,013
Salaries of Master Teachers	153,936							153,936
Personal Services - Employee Benefits	733,333							733,333
Purchased Ed Services - Contracted Pre-K	422,880							422,880
Purchased Ed Services - Head Start	536,700							536,700
Other Purchased Prof. -Ed. Services	4,698							4,698
Other Purchased Services	947							947
Cleaning, Repair & Maintenance Svcs.	100,070							100,070
Contr Serv-Trans. (Bet. Home & School)								-
Contr Serv-Trans. (Field Trips)								-
Travel								-
Supplies & Materials	7,346				24,150			31,496
Other Objects	168	29,723						29,891
<b>Total Support Services</b>	<b>2,754,984</b>	<b>29,723</b>	<b>-</b>	<b>-</b>	<b>24,150</b>	<b>-</b>	<b>7,440</b>	<b>2,816,297</b>
<b>Community Services:</b>								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Personal Services - Employee Bene.								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>								
Buildings			694,093					694,093
Instructional Equipment	763							763
Non-Instructional Equipment								-
<b>Total Facilities Acq. &amp; Construction</b>	<b>763</b>	<b>-</b>	<b>694,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>694,856</b>
<b>TOTAL EXPENDITURES</b>	<b>5,328,666</b>	<b>29,723</b>	<b>694,093</b>	<b>6,117</b>	<b>24,150</b>	<b>11,564</b>	<b>7,440</b>	<b>6,101,753</b>
<b>Excess (Deficiency) of Revenues</b>								
<b>Over (Under) Expenditures</b>	<b>(461,895)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(461,895)</b>
<b>Other Financing Sources (Uses):</b>								
Transfers from Other Funds	461,895							461,895
Contribution to School Based Budgets (SBB)								-
<b>Total Other Financing Sources (Uses)</b>	<b>461,895</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>461,895</b>
<b>Excess (Deficiency) of Revenues</b>								
<b>Over (Under) Expenditures and Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

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

**STATE SOURCES - (Continued)**

For the Fiscal Year Ended June 30, 2022

	Non-Public Nursing	Non-Public Technology	School Based Youth Service	Totals
<b>REVENUES</b>				
State Sources	\$ 15,456	\$ 4,284	\$ 610,779	\$ 630,519
<b>TOTAL REVENUES</b>	<b>15,456</b>	<b>4,284</b>	<b>610,779</b>	<b>630,519</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	15,456			15,456
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.				-
Tuition				-
General Supplies				-
Textbooks				-
Other Objects				-
<b>Total Instruction</b>	<b>15,456</b>	<b>-</b>	<b>-</b>	<b>15,456</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services				-
Other Purchased Prof. Services		4,284		4,284
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
<b>Total Support Services</b>	<b>-</b>	<b>4,284</b>	<b>-</b>	<b>4,284</b>
<b>Community Services:</b>				
Personal Services Salaries			487,667	487,667
Salaries for Pupil Transportation				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services			36,869	36,869
Travel				-
Other Purchased Services			22,325	22,325
Supplies and Materials			63,918	63,918
Other Objects				-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>610,779</b>	<b>610,779</b>
<b>TOTAL EXPENDITURES</b>	<b>15,456</b>	<b>4,284</b>	<b>610,779</b>	<b>630,519</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)				-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

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

For the Fiscal Year Ended June 30, 2022

	Special Olympics	Greenwich Autism	Student Activity	Scholarship Funds	Athletic Funds	Totals
<b>REVENUES</b>						
Local Sources	\$ 3,056	\$ 1,469	\$ 439,044	\$ 731	\$ 60,822	\$ 505,122
<b>TOTAL REVENUES</b>	<b>3,056</b>	<b>1,469</b>	<b>439,044</b>	<b>731</b>	<b>60,822</b>	<b>505,122</b>
<b>EXPENDITURES:</b>						
<b>Instruction:</b>						
Salaries of Teachers						-
Other Salaries for Instruction						-
Purchased Profess. & Tech. Serv.						-
Tuition						-
General Supplies						-
Textbooks						-
Other Objects						-
<b>Total Instruction</b>	-					-
<b>Support Services:</b>						
Salaries of Supervisors of Instruction						-
Salaries of Program Directors						-
Salaries of Other Professional Staff						-
Salaries of secretarial and Clerical						-
Other Salaries	3,056	1,243				4,299
Personal Services - Employee Bene.						-
Purchased Profess. Educ. Services						-
Other Purchased Prof. Services						-
Other Purchased Services						-
Supplies and Materials		226				226
Other Objects						-
Student Activities			328,418		55,364	383,782
Scholarship Awards				18,896		18,896
<b>Total Support Services</b>	<b>3,056</b>	<b>1,469</b>	<b>328,418</b>	<b>18,896</b>	<b>55,364</b>	<b>407,203</b>
<b>Community Services:</b>						
Personal Services Salaries						-
Salaries for Pupil Transportation						-
Other Salaries						-
Purchased Profess. Educ. Services						-
Rentals						-
Travel						-
Other Purchased Services						-
Supplies and Materials						-
Indirect Costs						-
Other Objects						-
<b>Total Community Services</b>	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,056</b>	<b>1,469</b>	<b>328,418</b>	<b>18,896</b>	<b>55,364</b>	<b>407,203</b>
<b>Excess (Deficiency) of Revenues</b>						
<b>Over (Under) Expenditures</b>	-	-	110,626	(18,165)	5,458	97,919
<b>Other Financing Sources (Uses):</b>						
Transfers from Other Funds						-
Contribution to School Based Budgets (SBB)						-
<b>Total Other Financing Sources (Uses)</b>	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues</b>						
<b>Over (Under) Expenditures and Other Financing Sources</b>	-	-	110,626	(18,165)	5,458	97,919

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - All Programs**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2022**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,535,129	\$ (20,000)	\$ 1,515,129	\$ 1,326,512	\$ 188,617
Other Salaries for Instruction	674,666	(30,000)	644,666	634,532	10,134
Other Purchased Services	5,000	-	5,000	-	5,000
General Supplies	30,000	634,149	664,149	611,875	52,274
<b>Total instruction</b>	<b>2,244,795</b>	<b>584,149</b>	<b>2,828,944</b>	<b>2,572,919</b>	<b>256,025</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	100,462	-	100,462	100,462	-
Salaries of Program Directors	76,750	3,890	80,640	80,640	-
Salaries of Other Professional Staff	323,217	3,852	327,069	327,069	-
Salaries of Sec. And Clerical Assistants	48,878	1,122	50,000	50,000	-
Other Salaries	221,931	(41,209)	180,722	180,722	-
Salaries of Community Parent Involvement Spec.	55,075	938	56,013	56,013	-
Salaries of Master Teachers	120,679	33,257	153,936	153,936	-
Personal Services - Employee Benefits	842,656	-	842,656	733,333	109,323
Purchased Educational Services - Contracted Pre-K	451,740	(28,860)	422,880	422,880	-
Purchased Educational Services - Head Start	536,700	-	536,700	536,700	-
Purchased Professional - Educational Services	25,000	(20,302)	4,698	4,698	-
Other Purchased Services	12,269	(11,322)	947	947	-
Cleaning, Repair & Maintenance Svcs.	95,000	5,070	100,070	100,070	-
Contr Serv-Trans. (Bet. Home & School)	90,000	-	90,000	-	90,000
Contr Serv-Trans. (Field Trips)	5,000	(5,000)	-	-	-
Travel	5,000	(5,000)	-	-	-
Supplies & Materials	25,000	(500)	24,500	7,346	17,154
Other Objects	4,000	(3,832)	168	168	-
<b>Total support services</b>	<b>3,039,357</b>	<b>(67,896)</b>	<b>2,971,461</b>	<b>2,754,984</b>	<b>216,477</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	22,132	-	22,132	763	21,369
<b>Total Facilities Acq. &amp; Construction</b>	<b>22,132</b>	<b>-</b>	<b>22,132</b>	<b>763</b>	<b>21,369</b>
<b>Total Expenditures</b>	<b>\$ 5,306,284</b>	<b>\$ 516,253</b>	<b>\$ 5,822,537</b>	<b>\$ 5,328,666</b>	<b>493,871</b>

**CALCULATION OF BUDGET & CARRYOVER**

Total 2021-2022 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2021	889,093
Add: Budgeted Transfer From General Fund	461,895
Total Funds Available for 2021-2022 Budget	5,822,537
Less: 2021-2022 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(5,822,537)
Available & Unbudgeted Funds as of June 30, 2022	-
Add: June 30, 2022 Unexpended PreK Aid	493,871
2021-2022 Actual Carryover - PreK Aid	493,871
2021-2022 PreK Carryover Budgeted in 2022-2023	\$ 310,000

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - Full Day 3yr & 4 yr - Regular**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2022**

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,535,129	\$ (20,000)	\$ 1,515,129	\$ 1,326,512	\$ 188,617
Other Salaries for Instruction	674,666	(30,000)	644,666	634,532	10,134
Other Purchased Services	5,000	-	5,000	-	5,000
General Supplies	30,000	634,149	664,149	611,875	52,274
<b>Total instruction</b>	<b>2,244,795</b>	<b>584,149</b>	<b>2,828,944</b>	<b>2,572,919</b>	<b>256,025</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	100,462	-	100,462	100,462	-
Salaries of Program Directors	76,750	3,890	80,640	80,640	-
Salaries of Other Professional Staff	323,217	3,852	327,069	327,069	-
Salaries of Secr. And Clerical Assistants	48,878	1,122	50,000	50,000	-
Other Salaries	221,931	(41,209)	180,722	180,722	-
Salaries of Community Parent Involvement Spec.	55,075	938	56,013	56,013	-
Salaries of Master Teachers	120,679	33,257	153,936	153,936	-
Personal Services - Employee Benefits	842,656	-	842,656	733,333	109,323
Purchased Educational Services - Contracted Pre-K	451,740	(28,860)	422,880	422,880	-
Purchased Educational Services - Head Start	536,700	-	536,700	536,700	-
Purchased Professional - Educational Services	25,000	(20,302)	4,698	4,698	-
Other Purchased Services	12,269	(11,322)	947	947	-
Cleaning, Repair & Maintenance Svcs.	95,000	5,070	100,070	100,070	-
Contr Serv-Trans. (Bet. Home & School)	90,000	-	90,000	-	90,000
Contr Serv-Trans. (Field Trips)	5,000	(5,000)	-	-	-
Travel	5,000	(5,000)	-	-	-
Supplies & Materials	25,000	(500)	24,500	7,346	17,154
Other Objects	4,000	(3,832)	168	168	-
<b>Total support services</b>	<b>3,039,357</b>	<b>(67,896)</b>	<b>2,971,461</b>	<b>2,754,984</b>	<b>216,477</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	22,132	-	22,132	763	21,369
<b>Total Facilities Acq. &amp; Construction</b>	<b>22,132</b>	<b>-</b>	<b>22,132</b>	<b>763</b>	<b>21,369</b>
<b>Total Expenditures</b>	<b>\$ 5,306,284</b>	<b>\$ 516,253</b>	<b>\$ 5,822,537</b>	<b>\$ 5,328,666</b>	<b>493,871</b>



**CAPITAL PROJECTS FUND  
DETAIL STATEMENTS**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

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

For the Fiscal Year Ended June 30, 2022

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2022</u>
				<u>Prior Years</u>	<u>Current Year</u>	
ECLC HVAC, PES Pool, PES Renovation I, PMS Clock Tower, PES Renovation II, PMS Cooking Room	7/1/19	4,100,000	2,657,923	2,094,816	533,826	\$ 29,281
PES Steps, Waterproofing, ECLC Wall, PES Gym, PMS, Floor, PMS Auditorium, PMS Parking Lot, Ringo Fieldhouse, Maloney Sinkhole, PES Renovations Phase III	7/1/20	2,900,000	6,445,996	536,732	1,197,128	4,712,136
PMS Soffits/Clocktower, Maint. Bldg, Andover Soil, PES Renovation IV, PPS Roof, PHS Tennis Courts	7/1/21	4,529,850	4,529,850	-	1,366,243	3,163,607
Totals		<u>\$ 11,529,850</u>	<u>\$ 13,633,769</u>	<u>\$ 2,631,548</u>	<u>\$ 3,097,197</u>	<u>\$ 7,905,024</u>
				Refund of Prior Year Expenditures		81,838
				Accumulated Interest Earnings and Non-allocated Project Costs		<u>39,269</u>
				Fund Balance - June 30, 2022		<u>\$ 8,026,131</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

**CAPITAL PROJECTS FUND  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE-BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2022

**Revenues and Other Financing  
Sources**

Transfer from Capital Reserve	\$ 12,279,550
Transfer to Capital Reserve	<u>(3,999,996)</u>
Total Revenues	<u>8,279,554</u>

**Expenditures and Other Financing  
Sources**

Construction Services	2,900,042
Other Professional Services	<u>197,155</u>
Total Expenditures	<u>3,097,197</u>

Excess(deficiency) of revenues over(under) expenditures	5,182,357
--	-----------

Fund Balance - Beginning	<u>2,843,774</u>
--------------------------	------------------

Fund Balance - Ending	<u><u>\$ 8,026,131</u></u>
-----------------------	----------------------------

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

**PMS Soffits/Clocktower, Maint. Bldg, Andover Soil, PES Renovation IV, PPS Roof, PHS Tennis Courts**

From Inception and for the Fiscal Year Ended June 30, 2022

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>				
Transfer from/(to) Capital Reserve		\$ 4,529,850	\$ 4,529,850	\$ 4,529,850
Total Revenues	-	4,529,850	4,529,850	4,529,850
<b>Expenditures and Other Financing Sources</b>				
Professional Fees		147,418	147,418	480,300
Construction Services		1,218,825	1,218,825	4,049,550
Total Expenditures	-	1,366,243	1,366,243	4,529,850
Excess(deficiency) of revenues over(under) expenditures	-	3,163,607	3,163,607	
			Project Fund Balance, 6/30/22	<u>3,163,607</u>
<b>Additional project information:</b>				
DOE Project Number	N/A		<u>Recapitulation:</u>	
SDA Project Number	N/A		Encumbrances	\$ 1,150,812
SDA Grant Number	N/A		Unreserved (Available)	<u>2,012,795</u>
Grant Date	N/A			<u>\$ 3,163,607</u>
Initial Grant Amount	N/A			
Revised Grant Amount	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$4,529,850			
Additional Authorized Cost				
Revised Authorized Cost	\$4,529,850			
Percentage Increase over Original Authorized Cost	N/A			
Percentage Completion	30.2%			
Original Target Completion Date	6/30/2023			
Revised Target Completion Date	6/30/2023			

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

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

From Inception and for the Fiscal Year Ended June 30, 2022

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>				
Transfer from Capital Reserve	\$ 2,572,859	\$ 3,873,137	\$ 6,445,996	\$ 6,445,996
Total Revenues	<u>2,572,859</u>	<u>3,873,137</u>	<u>6,445,996</u>	<u>6,445,996</u>
<b>Expenditures and Other Financing Sources</b>				
Other Purchased Services	3,578	27,267	30,845	50,000
Construction Services	533,154	1,169,861	1,703,015	6,395,996
Total Expenditures	<u>536,732</u>	<u>1,197,128</u>	<u>1,733,860</u>	<u>6,445,996</u>
Excess(deficiency) of revenues over(under) expenditures	<u>2,036,127</u>	<u>2,676,009</u>	<u>4,712,136</u>	
			Project Fund Balance, 6/30/22	<u>\$ 4,712,136</u>
<b>Additional project information:</b>				
DOE Project Number	N/A	<u>Recapitulation:</u>		
SDA Project Number	N/A	Encumbrances		
SDA Grant Number	N/A		\$ 360,777	
Grant Date	N/A	Unreserved (Available)		
Initial Grant Amount	N/A		<u>4,351,359</u>	
Revised Grant Amount	N/A		<u>\$ 4,712,136</u>	
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$2,900,000			
Additional Authorized Cost	\$3,545,996			
Revised Authorized Cost	\$6,445,996			
Percentage Increase over Original Authorized Cost	N/A			
Percentage Completion	26.9%			
Original Target Completion Date	6/30/2022			
Revised Target Completion Date	6/30/2023			

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

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

From Inception and for the Fiscal Year Ended June 30, 2022

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>				
Transfer from/(to) Capital Reserve	\$ 2,781,356	\$ (123,433)	\$ 2,657,923	\$ 2,657,923
Total Revenues	<u>2,781,356</u>	<u>(123,433)</u>	<u>2,657,923</u>	<u>2,657,923</u>
<b>Expenditures and Other Financing Sources</b>				
Construction Services	1,996,679	511,356	2,508,035	2,508,035
Other Purchased Services	98,137	22,470	120,607	149,888
Total Expenditures	<u>2,094,816</u>	<u>533,826</u>	<u>2,628,642</u>	<u>2,657,923</u>
Excess(deficiency) of revenues over(under) expenditures	<u>686,540</u>	<u>(657,259)</u>	<u>29,281</u>	
			<u>Project Fund Balance, 6/30/22</u>	<u>\$ 29,281</u>
<b>Additional project information:</b>				
DOE Project Number	N/A		<u>Recapitulation:</u>	
SDA Project Number	N/A		Encumbrances	<u>\$ 29,281</u>
SDA Grant Number	N/A			
Grant Date	N/A			
Initial Grant Amount	N/A			
Revised Grant Amount	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bond Issued Date	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$4,100,000			
Additional Authorized Cost	-\$1,442,077			
Revised Authorized Cost	\$2,657,923			
Percentage Increase over Original Authorized Cost	N/A			
Percentage Completion	98.9%			
Original Target Completion Date	6/30/2022			
Revised Target Completion Date	12/31/2022			

**PROPRIETARY FUND  
DETAIL STATEMENTS**

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

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

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

**FIDUCIARY FUND  
DETAIL STATEMENTS**

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

N/A



## **LONG-TERM DEBT SCHEDULES**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

**SCHEDULE OF SERIAL BONDS  
AS OF ENDED JUNE 30, 2022**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST</u>	<u>BALANCE</u>	<u>DECREASED</u>	<u>BALANCE</u>
			<u>DATE</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>JULY 1, 2021</u>		<u>JUNE 30, 2022</u>
School Bonds	8/5/15	\$8,375,000	8/1/22	\$ 475,000	3.00%	\$ 6,695,000	\$ 460,000	\$ 6,235,000
			8/1/23	490,000	3.00%			
			8/1/24	510,000	3.00%			
			8/1/25	525,000	3.00%			
Total			8/1/26	545,000	3.00%			
			8/1/27	565,000	3.00%			
			8/1/28	580,000	3.00%			
			8/1/29	605,000	3.00%			
			8/1/30	625,000	3.125%			
			8/1/31	645,000	3.20%			
			8/1/32	670,000	3.25%			
						<u>\$ 6,695,000</u>	<u>\$ 460,000</u>	<u>6,235,000</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE  
DEBT SERVICE FUND**

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 Positive/ (Negative) Final to Actual</u>
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 135,000		\$ 135,000	\$ 135,000	
Miscellaneous		-			-
	<u>135,000</u>	<u>-</u>	<u>135,000</u>	<u>135,000</u>	
<b>TOTAL REVENUES</b>	<b><u>135,000</u></b>		<b><u>135,000</u></b>	<b><u>135,000</u></b>	
<b>EXPENDITURES:</b>					
Regular Debt Service:					
Interest	195,397		195,397	195,396	\$ (1)
Redemption of Principal				-	
Total Regular Debt Service	<u>195,397</u>		<u>195,397</u>	<u>195,396</u>	<u>(1)</u>
<b>TOTAL EXPENDITURES</b>	<b><u>195,397</u></b>		<b><u>195,397</u></b>	<b><u>195,396</u></b>	<b><u>(1)</u></b>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	<u>(60,397)</u>	<u>-</u>	<u>(60,397)</u>	<u>(60,396)</u>	<u>1</u>
Fund Balance, July 1	<u>1,240,128</u>		<u>1,240,128</u>	<u>1,240,128</u>	
Fund Balance, June 30	<u>\$ 1,179,731</u>	<u>-</u>	<u>\$ 1,179,731</u>	<u>\$ 1,179,732</u>	<u>\$ 1</u>
<b>Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures</b>					
Budgeted Fund Balance					

Phillipsburg School District  
Statistical Section

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends (J-1 thru J-5)</b> These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	138-143
<b>Revenue Capacity (J-6 thru J-9)</b> These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	144-147
<b>Debt Capacity (J-10 thru J-13)</b> These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	148-151
<b>Demographic and Economic Information (J-14 and J-15)</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	152-153
<b>Operating Information (J-16 thru J-20)</b> These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	154-158

**Sources:**

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

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

*(accrual basis of accounting)*

**Exhibit J-1**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 1,155,373	\$ 1,489,683	\$ 2,808,571	\$ (3,320,425)	\$ 203,932,953	\$ 215,167,797	\$ 216,027,886	\$ 214,327,401	\$ 212,904,633	\$ 212,944,786
Restricted	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832	27,138,158
Unrestricted	(2,769,252)	(2,612,777)	(20,416,268)	(22,124,455)	(22,587,290)	(23,942,530)	(23,414,973)	(22,590,103)	(21,394,236)	(17,731,509)
<b>Total governmental activities net position</b>	<u>\$ 2,335,733</u>	<u>\$ 5,146,039</u>	<u>\$ (7,252,400)</u>	<u>\$ 264,337</u>	<u>\$ 204,743,409</u>	<u>\$ 209,649,961</u>	<u>\$ 209,740,092</u>	<u>\$ 212,603,754</u>	<u>\$ 216,708,229</u>	<u>\$ 222,351,435</u>
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 157,663	\$ 195,253	\$ 132,683	\$ 70,112	\$ 71,140	\$ 75,562	\$ 60,485	\$ 45,406	\$ 30,329	\$ 188,406
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	\$ 462,454	500,563	532,067	602,696	659,648	687,440	618,106	479,157	691,978	1,319,502
<b>Total business-type activities net position</b>	<u>\$ 620,117</u>	<u>\$ 695,816</u>	<u>\$ 664,750</u>	<u>\$ 672,808</u>	<u>\$ 730,788</u>	<u>\$ 763,002</u>	<u>\$ 678,591</u>	<u>\$ 524,563</u>	<u>\$ 722,307</u>	<u>\$ 1,507,908</u>
<b>District-wide</b>										
Invested in capital assets, net of related debt	\$ 1,313,036	\$ 1,684,936	\$ 2,941,254	\$ (3,250,313)	\$ 204,004,093	\$ 215,243,359	\$ 216,088,371	\$ 214,372,807	\$ 212,934,962	\$ 213,133,192
Restricted	3,949,612	6,269,133	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832	27,138,158
Unrestricted	(2,306,798)	(2,112,214)	(19,884,201)	(21,521,759)	(21,927,642)	(23,255,090)	(22,796,867)	(22,110,946)	(20,702,258)	(16,412,007)
<b>Total district net position</b>	<u>\$ 2,955,850</u>	<u>\$ 5,841,855</u>	<u>\$ (6,587,650)</u>	<u>\$ 937,145</u>	<u>\$ 205,474,197</u>	<u>\$ 210,412,963</u>	<u>\$ 210,418,683</u>	<u>\$ 213,128,317</u>	<u>\$ 217,430,536</u>	<u>\$ 223,859,343</u>

Source: ACFR Schedule A-1

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

**Exhibit J-2**

	2013		2014		2015		2016		Fiscal Year Ending June 30,		2019		2020		2021		2022	
									2017	2018								
<b>Expenses</b>																		
Governmental activities																		
Instruction																		
Regular	\$ 28,722,702	\$ 28,261,281	\$ 32,590,331	\$ 34,380,362	\$ 38,962,452	\$ 43,958,055	\$ 38,869,861	\$ 36,962,135	\$ 41,813,410	\$ 41,262,236								
Special education	7,012,069	6,771,226	8,755,138	8,592,855	9,495,162	10,896,522	10,726,412	10,415,354	10,997,916	9,439,789								
Other special education	3,513,736	3,530,238	4,239,169	4,460,680	2,988,354	3,360,844	2,915,973	3,225,898	3,549,014	3,337,121								
Support Services:																		
Tuition	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287	1,535,047	887,697								
Student & instruction related services	12,425,161	12,425,179	14,150,276	16,762,340	18,021,424	19,455,573	17,852,820	16,697,728	19,777,166	17,973,790								
School administrative services	2,814,405	2,839,743	3,186,967	3,341,719	3,383,689	3,959,208	3,495,132	3,388,601	3,819,052	3,460,438								
General administrative services	3,457,188	4,802,807	3,638,098	4,276,783	5,040,973	5,097,620	4,717,115	3,958,673	4,185,871	3,928,964								
Plant operations and maintenance	7,851,230	8,334,758	8,341,976	7,902,990	9,042,478	1,557,188	9,791,924	9,707,589	8,992,397	8,136,561								
Pupil transportation	1,521,633	2,021,575	2,021,034	1,633,104	1,501,045	1,755,057	1,635,985	1,385,746	1,178,342	1,755,609								
Other Support Services																		
Community services operations	706,389	670,246	771,553	801,696	1,075,265	1,005,293	812,161	756,872	868,646	846,114								
Interest on long-term debt	23,852	14,711	27,527	185,028	133,595	226,262	217,988	209,504	200,730	191,562								
Unallocated depreciation	220,658	156,568	532,975	622,759	2,425,607	959,928	1,033,783	1,058,343	1,092,296	1,152,409								
Total governmental activities expenses	<u>69,333,489</u>	<u>71,114,745</u>	<u>79,011,160</u>	<u>83,860,835</u>	<u>93,819,299</u>	<u>93,753,375</u>	<u>93,500,279</u>	<u>88,860,730</u>	<u>98,009,887</u>	<u>92,372,290</u>								
Business-type activities:																		
Food service	2,004,587	1,772,300	1,846,919	1,858,950	2,022,649	2,061,721	2,234,021	1,905,436	936,711	2,171,852								
Vending Services	9,253	9,402	7,996	7,228	6,804	7,747	7,287	6,509	-	4,125								
Total business-type activities expense	<u>2,013,840</u>	<u>1,781,702</u>	<u>1,854,915</u>	<u>1,866,178</u>	<u>2,029,453</u>	<u>2,069,468</u>	<u>2,241,308</u>	<u>1,911,945</u>	<u>936,711</u>	<u>2,175,977</u>								
Total district expenses	<u>\$ 71,347,329</u>	<u>\$ 72,896,447</u>	<u>\$ 80,866,075</u>	<u>\$ 85,727,013</u>	<u>\$ 95,848,752</u>	<u>\$ 95,822,843</u>	<u>\$ 95,741,587</u>	<u>\$ 90,772,675</u>	<u>\$ 98,946,598</u>	<u>\$ 94,548,267</u>								
<b>Program Revenues</b>																		
Governmental activities:																		
Charges for services:																		
Tuition	11,064,504	13,072,801	15,320,419	15,406,325	15,159,081	14,635,106	15,029,104	15,014,089	15,759,354	16,276,171								
Operating grants and contributions	50,927,272	50,711,472	58,352,247	63,370,427	68,902,629	71,828,552	65,700,397	62,612,318	72,759,378	68,120,871								
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-								
Total governmental activities program revenues	<u>61,991,776</u>	<u>63,784,273</u>	<u>73,672,666</u>	<u>78,776,752</u>	<u>84,061,710</u>	<u>86,463,658</u>	<u>80,729,501</u>	<u>77,626,407</u>	<u>88,518,732</u>	<u>84,397,042</u>								
Business-type activities:																		
Charges for services:																		
Food service	452,964	516,908	473,957	495,016	629,803	555,142	550,722	524,535	24,080	167,329								
Vending Services	10,048	10,730	11,424	10,115	2,960	3,057	2,565	2,442	1,008	185								
Operating grants and contributions	1,282,968	1,324,455	1,333,277	1,363,741	1,448,030	1,537,324	1,599,499	1,219,276	1,106,945	2,791,334								
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-								
Total business type activities program revenues	<u>1,745,980</u>	<u>1,852,093</u>	<u>1,818,658</u>	<u>1,868,872</u>	<u>2,080,793</u>	<u>2,095,523</u>	<u>2,152,786</u>	<u>1,746,253</u>	<u>1,132,033</u>	<u>2,958,848</u>								
Total district program revenues	<u>\$ 63,737,756</u>	<u>\$ 65,636,366</u>	<u>\$ 75,491,324</u>	<u>\$ 80,645,624</u>	<u>\$ 86,142,503</u>	<u>\$ 88,559,181</u>	<u>\$ 82,882,287</u>	<u>\$ 79,372,660</u>	<u>\$ 89,650,765</u>	<u>\$ 87,355,890</u>								
<b>Net (Expense)/Revenue</b>																		
Governmental activities	\$ (7,341,713)	\$ (7,330,472)	\$ (5,338,494)	\$ (5,084,083)	\$ (9,757,589)	\$ (7,289,717)	\$ (12,770,778)	\$ (11,234,323)	\$ (9,491,155)	\$ (7,975,248)								
Business-type activities	(267,860)	70,391	(36,257)	2,694	51,340	26,055	(88,522)	(165,692)	195,322	782,871								
Total district-wide net expense	<u>\$ (7,609,573)</u>	<u>\$ (7,260,081)</u>	<u>\$ (5,374,751)</u>	<u>\$ (5,081,389)</u>	<u>\$ (9,706,249)</u>	<u>\$ (7,263,662)</u>	<u>\$ (12,859,300)</u>	<u>\$ (11,400,015)</u>	<u>\$ (9,295,833)</u>	<u>\$ (7,192,377)</u>								

(Continued)

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 8,825,656	\$ 9,367,369	\$ 10,013,119	\$ 10,728,711	\$ 11,265,147	\$ 11,693,763	\$ 12,005,485	\$ 12,280,307	\$ 12,525,913	\$ 12,713,802
Taxes levied for debt service	136,188	136,735	137,226	125,000	135,000	135,000	135,000	135,000	135,000	135,000
Unrestricted grants and contributions										
Athletics										
Investment earnings	4	1,657	1,625	75,637	50,882	41,700	139,252	281,783	112,448	64,028
Miscellaneous income	605,557	1,280,505	397,108	1,337,539	341,144	325,806	581,172	749,405	822,269	705,624
Other Aid										
Accounts receivable cancelled										
Additional accounts payable										
Capital Leases										
<b>Total governmental activities</b>	<b>9,567,405</b>	<b>10,786,266</b>	<b>10,549,078</b>	<b>12,266,887</b>	<b>11,792,173</b>	<b>12,196,269</b>	<b>12,860,909</b>	<b>13,446,495</b>	<b>13,595,630</b>	<b>13,618,454</b>
Business-type activities:										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Transfers & Miscellaneous	22,090	5,308	5,191	5,364	6,640	6,159	4,111	11,664	2,422	2,730
<b>Total business-type activities</b>	<b>22,090</b>	<b>5,308</b>	<b>5,191</b>	<b>5,364</b>	<b>6,640</b>	<b>6,159</b>	<b>4,111</b>	<b>11,664</b>	<b>2,422</b>	<b>2,730</b>
<b>Total district-wide</b>	<b>\$ 9,589,495</b>	<b>\$ 10,791,574</b>	<b>\$ 10,554,269</b>	<b>\$ 12,272,251</b>	<b>\$ 11,798,813</b>	<b>\$ 12,202,428</b>	<b>\$ 12,865,020</b>	<b>\$ 13,458,159</b>	<b>\$ 13,598,052</b>	<b>\$ 13,621,184</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 2,225,692	\$ 3,455,794	\$ 5,210,584	\$ 7,182,804	\$ 2,034,584	\$ 4,906,552	\$ 90,131	\$ 2,212,172	\$ 4,104,475	\$ 5,643,206
Business-type activities	(245,770)	75,699	(31,066)	8,058	57,980	32,214	(84,411)	(154,028)	197,744	785,601
<b>Total district</b>	<b>\$ 1,979,922</b>	<b>\$ 3,531,493</b>	<b>\$ 5,179,518</b>	<b>\$ 7,190,862</b>	<b>\$ 2,092,564</b>	<b>\$ 4,938,766</b>	<b>\$ 5,720</b>	<b>\$ 2,058,144</b>	<b>\$ 4,302,219</b>	<b>\$ 6,428,807</b>

Source: ACFR Schedule A-2

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

**Exhibit J-3**

	Fiscal Year Ending June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Reserved	\$ 4,841,184	\$ 7,136,010	\$ 10,086,897	\$ 17,316,749	\$ 20,961,362	\$ 14,201,162	\$ 13,508,052	\$ 17,979,564	\$ 21,785,637	\$ 19,194,360
Unreserved	(2,451,034)	(2,279,628)	(2,215,551)	(2,353,021)	(2,441,284)	(2,263,993)	(2,221,429)	(2,457,740)	(837,549)	(1,109,555)
Total general fund	<u>\$ 2,390,150</u>	<u>\$ 4,856,382</u>	<u>\$ 7,871,346</u>	<u>\$ 14,963,728</u>	<u>\$ 18,520,078</u>	<u>\$ 11,937,169</u>	<u>\$ 11,286,623</u>	<u>\$ 15,521,824</u>	<u>\$ 20,948,088</u>	<u>\$ 18,084,805</u>
All Other Governmental Funds										
Reserved								\$ 515,139	\$ 520,463	\$ 618,382
Unreserved, reported in:										
Special revenue fund	\$ (447,163)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	(447,155)	(447,155)
Capital Projects fund	94,267	39,368	1,413,405	8,537,712	4,282,337	5,339,861	4,049,170	3,589,044	2,843,774	8,026,131
Debt service fund	(25)	(94)	(145)	10,652	12,056	12,056	1,387,570	1,309,524	1,240,128	1,179,732
Total all other governmental funds	<u>\$ (352,921)</u>	<u>\$ (407,881)</u>	<u>\$ 966,105</u>	<u>\$ 8,101,209</u>	<u>\$ 3,847,238</u>	<u>\$ 4,904,762</u>	<u>\$ 4,989,585</u>	<u>\$ 4,966,552</u>	<u>\$ 4,157,210</u>	<u>\$ 9,377,090</u>

Source: ACFR Schedule B-1



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

**Exhibit J-4**

	<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>
<b>Revenues</b>										
Tax levy	\$ 8,961,844	\$ 9,504,104	\$ 10,150,345	\$ 10,853,711	\$ 11,400,147	\$ 11,828,763	\$ 12,140,485	\$ 12,415,307	\$ 12,660,913	\$ 12,848,802
Tuition charges	11,064,504	13,223,017	15,320,419	15,406,325	15,159,080	14,635,107	15,029,103	15,014,089	15,494,799	15,775,574
Miscellaneous	605,561	1,282,162	398,733	1,413,176	392,026	367,506	720,424	1,031,188	1,199,272	1,270,249
State sources	48,016,448	47,912,543	48,872,678	51,359,380	52,472,227	52,198,868	53,962,377	55,365,598	58,659,894	64,614,828
Federal sources	2,910,824	2,647,863	2,803,461	3,070,579	2,337,646	3,006,795	3,123,628	3,175,699	3,649,510	4,699,286
<b>Total revenue</b>	<b>71,559,181</b>	<b>74,569,689</b>	<b>77,545,636</b>	<b>82,103,171</b>	<b>81,761,126</b>	<b>82,037,039</b>	<b>84,976,017</b>	<b>87,001,881</b>	<b>91,664,388</b>	<b>99,208,739</b>
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	21,062,364	21,183,311	21,807,764	22,515,018	22,510,402	23,920,681	23,534,649	23,563,679	23,975,854	27,163,756
Special education instruction	5,148,816	5,081,731	5,865,597	5,560,562	5,735,212	6,285,504	6,921,285	7,085,974	6,735,972	6,608,770
Other special instruction	2,580,063	2,649,405	2,840,076	2,886,571	1,805,008	1,938,655	1,881,550	2,194,705	2,173,690	2,336,309
<b>Support Services:</b>										
Tuition	1,064,466	1,287,413	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287	1,535,047	887,697
Student & instruction related services	9,097,800	9,298,374	9,454,390	10,821,418	10,859,458	10,750,941	11,011,620	10,840,026	11,576,281	12,017,080
General administrative services	2,527,416	3,593,329	2,919,731	2,756,444	3,033,694	2,816,890	2,910,639	2,556,969	2,423,107	2,602,273
School Administrative services	2,065,809	2,130,446	2,134,392	2,161,725	1,943,046	2,187,816	2,151,873	2,199,559	2,229,847	2,307,397
Plant operations and maintenance	5,713,468	6,203,618	5,877,268	5,427,613	5,780,258	6,076,659	5,593,433	6,310,488	5,204,238	5,375,525
Pupil transportation	1,515,534	2,009,476	2,010,935	1,627,005	1,494,946	1,681,285	1,556,538	1,304,411	1,094,398	1,667,045
<b>Other Support Services</b>										
Unallocated employee benefits	17,611,838	16,919,287	17,885,472	18,962,733	18,681,192	20,355,330	22,814,451	23,485,652	26,885,179	30,923,894
Charter School	17,120	17,188	-	-	-	-	-	-	-	18,883
Community Services Operations	518,687	503,012	516,910	518,789	649,475	579,889	524,052	514,930	532,026	592,362
Capital outlay	507,495	1,018,077	822,421	1,998,085	7,983,205	8,817,353	4,574,079	1,653,477	2,037,431	3,695,755
<b>Debt service:</b>										
Principal	235,000	245,000	255,000	-	-	400,000	415,000	425,000	440,000	460,000
Interest and other charges	27,656	18,750	9,614	114,203	233,596	229,596	221,446	213,046	204,396	195,396
<b>Total expenditures</b>	<b>69,693,532</b>	<b>72,158,417</b>	<b>73,156,686</b>	<b>76,250,685</b>	<b>82,458,747</b>	<b>87,562,424</b>	<b>85,541,740</b>	<b>83,442,203</b>	<b>87,047,466</b>	<b>96,852,142</b>
<b>Excess (Deficiency) of revenues over (under) expenditures</b>	<b>1,865,649</b>	<b>2,411,272</b>	<b>4,388,950</b>	<b>5,852,486</b>	<b>(697,621)</b>	<b>(5,525,385)</b>	<b>(565,723)</b>	<b>3,559,678</b>	<b>4,616,922</b>	<b>2,356,597</b>
<b>Other Financing Sources (uses)</b>										
Bond Proceeds				8,375,000	-	-	-	-	-	-
Transfers out										
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 1,865,649</b>	<b>\$ 2,411,272</b>	<b>\$ 4,388,950</b>	<b>\$ 14,227,486</b>	<b>\$ (697,621)</b>	<b>\$ (5,525,385)</b>	<b>\$ (565,723)</b>	<b>\$ 3,559,678</b>	<b>\$ 4,616,922</b>	<b>\$ 2,356,597</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>0.38%</b>	<b>0.37%</b>	<b>0.37%</b>	<b>0.15%</b>	<b>0.18%</b>	<b>0.80%</b>	<b>0.79%</b>	<b>0.78%</b>	<b>0.76%</b>	<b>0.70%</b>

Source: ACFR Schedule B-2

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

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Sale of</u> <u>Assets</u>	<u>Shared</u> <u>Services</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2013	\$ 4	\$ 109,473	\$ 350,000			\$ 86,325	\$ 32,939	\$ 578,741
2014	1,657	118,118	853,516		\$ 83,400	37,514	254,874	1,349,079
2015	1,625	118,235			36,195		224,560	380,615
2016	75,637	115,393				903,361	262,878	1,357,269
2017	50,882	100,805			30,000	77,421	88,669	347,777
2018	41,700	113,116				63,679	110,858	329,353
2019	139,252	127,775				320,598	154,183	741,808
2020	281,783	107,368		\$ 149,400		199,820	206,690	945,061
2021	112,448	4,821				587,723	207,317	912,309
2022	64,028	96,461				404,603	200,328	765,420

SOURCE: District Records

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

**Exhibit J-6**

<u>Fiscal Year Ended June 30,</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Reg.</u>	<u>Qfarm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax- Exempt Property</u>	<u>Public Utilities a</u>	<u>Net Valuation Taxable</u>	<u>Total Direct School Tax Rate b</u>	<u>Estimated Actual (County Equalized Value)</u>
2013	\$13,437,000	\$683,016,300	-	\$45,570	\$161,418,100	\$75,125,800	\$38,470,304	\$1,216,664,902	\$241,638,300	\$3,513,528	\$975,026,602	\$0.987	\$1,000,957,804
2014	10,547,300	680,769,000	-	220	160,616,200	68,994,200	39,519,200	1,214,590,817	251,229,650	2,915,047	963,361,167	1.423	936,658,251
2015	7,171,000	495,297,900	-	220	125,397,700	48,994,100	33,945,400	942,801,654	229,421,050	2,574,284	713,380,604	1.523	785,678,762
2016	6,767,800	496,284,400	-	220	124,458,000	48,690,600	33,945,400	941,982,001	229,475,450	2,360,131	712,506,551	1.604	819,378,644
2017	7,015,600	495,818,300	-	225	123,014,000	48,598,700	33,928,100	942,625,250	231,814,900	2,435,425	710,810,350	1.662	777,147,450
2018	11,209,600	495,477,200	-	225	122,780,000	45,812,900	33,861,100	935,238,668	223,567,800	2,529,843	771,670,868	1.710	746,419,715
2019	11,668,700	495,518,100	-	225	122,687,900	44,177,000	33,461,100	932,628,009	222,556,000	2,558,984	710,072,009	1.751	743,059,572
2020	12,011,300	496,381,100	-	225	121,047,500	43,536,800	33,461,100	931,873,352	222,851,500	2,583,827	709,021,852	1.780	743,102,995
2021	15,693,100	497,364,700	-	225	120,724,200	41,557,700	33,407,200	933,698,652	222,367,700	2,583,827	711,330,952	1.804	748,571,734
2022	15,464,100	498,831,300	-	225	120,104,700	41,339,100	33,469,100	935,600,258	223,539,000	2,852,733	712,061,258	1.804	760,159,129

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

**b** Tax rates are per \$100

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

**Exhibit J-7**

*(rate per \$100 of assessed value)*

Fiscal Year Ended June 30,	Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate <sup>a</sup>	General		Town	Warren County	
		Obligation Debt Service <sup>b</sup>	Total Direct			
2013	\$0.905	\$0.014	\$0.919	\$1.122	\$0.633	\$2.674
2014	\$0.973	\$0.014	\$0.987	\$1.131	\$0.644	\$2.762
2015	\$1.404	\$0.019	\$1.423	\$1.533	\$0.790	\$3.746
2016	\$1.505	\$0.018	\$1.523	\$1.544	\$0.804	\$3.871
2017	\$1.585	\$0.019	\$1.604	\$1.552	\$0.746	\$3.902
2018	\$1.645	\$0.017	\$1.662	\$1.558	\$0.742	\$3.962
2019	\$1.691	\$0.019	\$1.710	\$1.564	\$0.707	\$3.981
2020	\$1.732	\$0.019	\$1.751	\$1.576	\$0.687	\$4.014
2021	\$1.761	\$0.019	\$1.780	\$1.577	\$0.685	\$4.042
2022	\$1.785	\$0.019	\$1.804	\$1.576	\$0.693	\$4.073

Source: District Records and Municipal Tax Collector

**Note:**

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

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

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

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

**Exhibit J-8**

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Warren Hospital	\$ 8,633,700	1	1.21%	\$ 5,793,000	2	1.28%
JT Baker Company	8,393,700	2	1.18%	7,141,100	3	1.04%
Village Arms	7,500,000	4	1.05%	4,750,000	4	0.85%
PR Bridge I78 Phase II Owner	7,087,100	3	1.00%			
PR I-78 Logistics	6,794,700	5	0.95%			
Corliss Apartments LLC	5,951,000	6	0.84%	4,750,000	4	0.75%
I-78 Logistics park	4,695,400	7	0.66%			
Atlantic States Cast Iron & Pipe	4,622,800	8	0.65%	4,207,600	5	0.56%
Geriatric and Medical Services, Inc.	4,400,000	9	0.62%			
Phillipsburg Holdings, LLC	4,250,000	10	0.60%			
Phillipsburg Associates LP				24,459,600	1	4.38%
Verizon-NJ				2,704,188	7	0.48%
Jersey Central Power & Light				2,690,200	8	0.48%
Ravenscroft Associates, LLC				3,100,000	6	0.50%
ZPL, Inc.				2,435,200	10	0.44%
Total	<u>\$ 62,328,400</u>		<u>8.75%</u>	<u>\$ 56,237,888</u>		<u>10.76%</u>

Source: District ACFR & Municipal Tax Assessor

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

**Exhibit J-9**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2013	\$ 8,961,844	\$ 8,961,844	100.00%	-
2014	\$ 9,504,104	\$ 9,504,104	100.00%	-
2015	\$ 10,150,345	\$ 10,150,345	100.00%	-
2016	\$ 10,853,711	\$ 10,853,711	100.00%	-
2017	\$ 11,400,147	\$ 11,400,147	100.00%	-
2018	\$ 11,828,763	\$ 11,828,763	100.00%	-
2019	\$ 12,140,485	\$ 12,140,485	100.00%	-
2020	\$ 12,415,307	\$ 12,415,307	100.00%	-
2021	\$ 12,660,913	\$ 12,660,913	100.00%	-
2022	\$ 12,848,802	\$ 12,848,802	100.00%	-

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

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

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

**Exhibit J-10**

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2013	\$ 500,000	-0-	\$ 7,025,000	-0-	-0-	\$ 7,525,000	1.06%	\$ 515.45	
2014	255,000	-0-	6,535,000	-0-	-0-	6,790,000	0.96%	464.81	
2015	-	-0-	6,195,000	-0-	-0-	6,195,000	0.88%	424.98	
2016	8,375,000	-0-	5,830,000	-0-	-0-	14,205,000	2.01%	980.47	
2017	8,375,000	-0-	5,460,000	-0-	-0-	13,835,000	1.86%	956.84	
2018	7,975,000	-0-	-	-0-	-0-	7,975,000	1.04%	557.58	
2019	7,560,000	-0-	-	-0-	-0-	7,560,000	0.99%	528.56	
2020	7,135,000	-0-	-	-0-	-0-	7,135,000	0.90%	502.04	
2021	6,695,000	-0-	-	-0-	-0-	6,695,000	0.81%	470.22	
2022	6,235,000	-0-	-	-0-	-0-	6,235,000	0.67%	407.76	

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

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

**a** See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**b** Includes Early Retirement Incentive Plan (ERIP) refunding

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

**Exhibit J-11**

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value <sup>a</sup> of Property	Per Capita <sup>b</sup>
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2013	\$ 500,000	-0-	\$ 500,000	0.05%	\$ 515.45
2014	255,000	-0-	255,000	0.03%	464.81
2015	-	-0-	-	0.00%	424.98
2016	8,375,000	-0-	8,375,000	1.18%	980.47
2017	8,375,000	-0-	8,375,000	1.18%	956.84
2018	7,975,000	-0-	7,975,000	1.03%	557.58
2019	7,560,000	-0-	7,560,000	1.06%	528.56
2020	7,135,000	-0-	7,135,000	1.01%	502.04
2021	6,695,000	-0-	6,695,000	0.94%	470.22
2022	6,235,000	-0-	6,235,000	0.88%	407.76

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

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

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

\* Current data unavailable



**Phillipsburg School District**  
**Ratios of Overlapping Governmental Activities Debt**  
**As of June 30, 2022**

**Exhibit J-12**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Town of Phillipsburg	\$ 18,662,355	100.000%	\$ 18,662,355
<b>Other debt</b>			
Warren County	1,305,000	6.694%	<u>87,361</u>
Subtotal, overlapping debt			18,749,716
<b>Phillipsburg School District Direct Debt</b>			<u>6,235,000</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 24,984,716</u></u>

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2022

Equalized valuation basis

2019	\$	733,734,753
2020		746,987,907
2021		827,513,809
[A]	\$	<u>2,308,236,469</u>

Average equalized valuation of taxable property

[A/3]	\$	769,412,156
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Debt limit (4 % of average equalization value)

[B]		30,776,486
-----	--	------------

Net bonded school debt

[C]		6,235,000
-----	--	-----------

Legal debt margin

[B-C]	\$	<u>24,541,486</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>	
Debt limit	\$	39,356,865	\$	36,441,718	\$	34,011,057	\$	31,049,438	\$	30,613,521	\$	29,623,684	\$	29,178,933	\$	29,231,972	\$	29,464,225	\$	30,776,486
Total net debt applicable to limit		500,000		255,000		-		8,375,000		8,375,000		7,975,000		7,560,000		7,135,000		6,695,000		6,235,000
Legal debt margin	\$	38,856,865	\$	36,186,718	\$	34,011,057	\$	22,674,438	\$	22,238,521	\$	21,648,684	\$	21,618,933	\$	22,096,972	\$	22,769,225	\$	24,541,486
Total net debt applicable to the limit as a percentage of debt limit		1.27%		0.70%		0.00%		26.97%		27.36%		26.92%		25.91%		24.41%		22.72%		20.26%

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

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

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

**Exhibit J-14**

<u>Year</u>	<u>Population <sup>a</sup></u>	<u>Personal Income (thousands of dollars) <sup>b</sup></u>	<u>Per Capita Personal Income <sup>c</sup></u>	<u>Unemployment Rate <sup>d</sup></u>
2013	14,686	\$694,969,856	\$47,223 R	10.0%
2014	14,571	\$709,482,202	\$48,887 R	7.6%
2015	14,565	\$735,892,608	\$50,741 R	6.2%
2016	14,511	\$750,044,958	\$51,503 R	5.3%
2017	14,388	\$745,465,552	\$53,149 R	4.9%
2018	14,319	\$743,973,386	\$54,973 R	4.7%
2019	14,295	\$765,653,893	\$56,956 R	4.1%
2020	14,238	\$796,696,296	\$60,525 R	9.2%
2021	14,238	\$823,725,252	\$60,525 *	7.1%
2022	15,291	\$925,487,775	\$60,525 *	*

**Source:**

<sup>a</sup> Combined Population information provided by the NJ Dept of Labor and Workforce Development

<sup>b</sup> Personal Income provided by US Dept of Commerce

<sup>c</sup> Per Capita provided by US Dept of Commerce

<sup>d</sup> Unemployment data provided by the NJ Dept of Labor and Workforce Development

R =Revised

P =Projected

\* Current data unavailable

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

**Exhibit J-15**

<u>Employer</u>	<u>2022</u>			<u>2013</u>		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Employment</u>
		N/A			N/A	
	<u>-</u>		<u>0.00%</u>	<u>-</u>		<u>0.00%</u>

**Source:**  
Information not available at municipal or county level

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

**Exhibit J-16**

<u>Function/Program</u>	<u>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	282.5	311.0	309.5	296.6	297.1	299.7	294.0	299.0	311.0	307.9
Special education	80.3	80.0	74.5	70.9	79.0	80.0	88.0	52.0	63.6	73.1
Other - ESL	7.0	7.0	7.0	5.0	6.8	6.8	6.0	6.0	6.0	7.0
Support Services:										
Student & instruction related services	82.7	81.0	98.4	88.0	79.9	77.7	79.7	78.9	76.8	81.0
General administrative services	8.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0	6.0	7.0
School administrative services	29.3	31.4	31.0	32.6	33.0	33.0	34.0	34.0	35.0	37.0
Central services	7.6	7.6	7.2	7.2	8.2	8.0	8.0	8.0	8.0	8.0
Administrative Information Technology	6.0	6.0	6.0	7.0	7.0	8.0	8.0	8.0	7.0	8.0
Plant operations and maintenance	43.0	43.0	37.0	37.0	43.3	42.5	42.0	39.0	39.0	42.5
Pupil transportation	9.0	9.5	11.0	12.0	7.0	8.0	9.0	9.0	8.0	9.0
Other support service	29.0	29.0	29.0	29.0	29.0	29.5	27.0	29.0	11.5	11.5
Total	584.4	613.5	618.6	592.3	597.3	600.2	602.7	569.9	571.9	592.0

**Source:** District Personnel Records

Phillipsburg School District  
 Operating Statistics  
 Last Ten Fiscal Years

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2013	3,628	\$ 68,923,381	\$ 18,998	4.04%	369.80	10:1	10:1	10:1	3,481.0	3,270.0	-1.99%	93.94%
2014	3,643	70,876,590	19,456	2.41%	398.00	10:1	10:1	10:1	3,683.2	3,461.2	5.81%	93.97%
2015	3,693	72,069,651	19,515	0.31%	398.00	10:1	10:1	10:1	3,707.3	3,483.0	0.65%	93.95%
2016	3,745	74,138,397	19,797	1.44%	372.50	10:1	10:1	10:1	3,778.3	3,546.0	1.91%	93.85%
2017	3,792	74,341,946	19,605	-0.97%	372.00	10:1	10:1	10:1	3,813.3	3,582.4	0.93%	93.94%
2018	3,794	78,115,475	20,589	5.02%	389.00	10:1	10:1	10:1	3,834.4	3,600.7	0.55%	93.91%
2019	3,815	80,331,215	21,057	2.27%	388.00	10:1	10:1	10:1	3,803.1	3,563.4	-0.82%	93.70%
2020	3,879	81,150,680	20,921	-0.65%	388.00	10:1	10:1	10:1	3,866.8	3,681.6	1.67%	95.21%
2021	3,787	84,365,639	22,278	6.49%	385.00	10:1	10:1	10:1	3,776.7	3,409.8	-2.33%	90.29%
2022	3,882	92,500,991	23,828	6.96%	403.00	10:1	10:1	10:1	3,847.2	3,533.7	1.87%	91.85%

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

Note: Enrollment based on annual October district count.

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

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

**Exhibit J-18**

	<u>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>
<b><u>District Building</u></b>										
<b><u>Elementary</u></b>										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	-	-	-	-	-	-
Enrollment	233	244	258	278	-	-	-	-	-	-
Barber Elementary (1931)										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	-	-	-	-	-	-
Enrollment	199	204	217	232	-	-	-	-	-	-
Freeman Elementary (1939)										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	-	-	-	-	-	-
Enrollment	212	214	205	208	-	-	-	-	-	-
Phillipsburg Primary (Prior to FY '17 know as Green Street Elementary - 1972)										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	337	334	362	365	429	425	425	378	391	354
Early Childhood (2008)										
Square Feet	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)	479	479	479	479	479	479	479	479	479	479
Enrollment	512	503	499	461	438	455	455	450	354	426
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	532	570	551	564	656	659	659	660	609	582
<b><u>Middle</u></b>										
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School -1927)										
Square Feet	150,020	150,020	150,020	167,520	167,520	167,520	167,520	167,520	167,520	167,520
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,566	1,513	1,567	1,637	579	645	645	705	704	703
<b><u>High School</u></b>										
Phillipsburg High School (2021)										
Square Feet					330,000	330,000	330,000	330,000	330,000	330,000
Capacity (students)					2,000	2,000	2,000	2,000	2,000	2,000
Enrollment					1,690	1,654	1,654	1,684	1,728	1,816
<b><u>Other</u></b>										
Phillipsburg Alternative School (1923)										
Square Feet	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Capacity (students)	50	50	50	50	50	50	50	50	50	50
Enrollment	27	61	62	-	-	-	-	-	-	-

Number of Schools at June 30, 2022

**Source:** District Facilities Office

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

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

PHILLIPSBURG SCHOOL DISTRICT

**GENERAL FUND  
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES  
Last Ten Fiscal Years Ending June 30, 2022**

**Exhibit J-19**

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

<u>School Facilities</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>Total</u>
Andover Morris Elementary	\$ 69,488	\$ 68,890	\$ 73,583	\$ 61,528							\$ 273,489
Barber Elementary	64,655	64,099	68,465	57,249							254,468
Freeman Elementary	49,399	48,974	52,310	43,741							194,424
Phillipsburg Primary/Intermediate (Prior to FY '17 know as Green Street Elementary - 1972)	98,632	97,784	104,445	87,335	\$ 257,126	\$ 274,866	\$ 272,002	\$ 353,601	\$ 286,208	\$ 274,997	2,106,996
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)	306,094	303,460	324,134	300,129	199,065	212,135	333,834	456,692	395,032	396,488	3,227,063
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School - 1927)	415,511	411,937	440,000	367,918	279,245	297,498	370,083	489,218	413,130	407,487	3,892,027
Phillipsburg High School					555,724	592,478	747,357	1,001,348	838,777	831,009	4,566,693
Phillipsburg Alternative School	32,860	32,578	34,797	29,096							129,331
Early Childhood	256,379	254,174	271,489	227,013	91,239	98,035	121,855	155,621	136,275	135,575	1,747,655
<b>Grand Total</b>	<b>\$ 1,293,018</b>	<b>\$ 1,281,896</b>	<b>\$ 1,369,223</b>	<b>\$ 1,174,009</b>	<b>\$ 1,382,399</b>	<b>\$ 1,475,012</b>	<b>\$ 1,845,131</b>	<b>\$ 2,456,481</b>	<b>\$ 2,069,422</b>	<b>\$ 2,045,557</b>	<b>\$ 16,392,146</b>



PHILLIPSBURG SCHOOL DISTRICT

**INSURANCE SCHEDULE**

**JUNE 30, 2022**

**UNAUDITED**

**Exhibit J-20**

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

\* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

# **Single Audit Section**



## **ARDITO & COMPANY LLC**

1110 Harrison Street, Suite C  
 Frenchtown, New Jersey 08825-1192  
 908-996-4711 Fax: 908-996-4688  
 e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA

### **Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

#### Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's basic financial statements, and have issued our report thereon dated January 20, 2023.

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

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

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

-Continued-

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

### **Compliance and Other Matters**

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

We noted certain matters that we reported to management of the Phillipsburg School District, in a separate letter dated January 20, 2023 entitled "Auditor's Management Report on Administrative Findings".

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and for New Jersey Department of Education use, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with **Government Auditing Standards** in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Ardito & Company LLC*

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023

***Anthony Ardito***

Anthony Ardito

Certified Public Accountant

Licensed Public School Accountant No. 2369

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023



## **ARDITO & COMPANY LLC**

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Anthony Ardito, CPA, RMA, CMFO, PSA

### **Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB circular 15-08**

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

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

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

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the New Jersey State Aid/Grant *Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2022. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Phillipsburg School District Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs 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; the standards applicable to financial audits contained in ***Government Auditing Standards***, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and New Jersey 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 Phillipsburg School District 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 opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Phillipsburg School District Board of Education's compliance with the compliance requirements referred to above.

-Continued-

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 the District'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 District'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 Uniform Guidance, and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material 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 District'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 District'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 District'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 District'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.

***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Uniform Guidance, and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2022-001. Our opinion on each major federal and state program is not modified with respect to these matters.

***Government Auditing Standards*** requires the auditor to perform limited procedures on the District's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

-Continued-

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

Our consideration of internal control over compliance was for the limited purpose described in the 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.

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

*Ardito & Company LLC*

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023

*Anthony Ardito*

Anthony Ardito

Certified Public Accountant

Licensed Public School Accountant No. 2369

ARDITO & COMPANY LLC

Frenchtown, New Jersey

January 20, 2023

Phillipsburg School District

K-3

Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2022

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2021	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2022			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
<b>U.S. Department of Education</b>																
<b>Passed -through State Department of Education:</b>																
<b>General Fund:</b>																
Medical Assistance Program (SEMI)	93.778	2105NJ5MAP	N/A	\$ 190,150	3/1/21	12/31/22			\$ 190,150	\$ (190,150)						\$ 190,150
<b>Total General Fund</b>									<b>190,150</b>	<b>(190,150)</b>						<b>190,150</b>
<b>U.S. Department of Education</b>																
<b>Passed -through State Department of Education:</b>																
<b>Special Revenue Fund:</b>																
TITLE I	84.010A	S010A210030	N/A	976,301	7/1/21	6/30/22			12,370	(909,395)	\$ 142,465		\$ (837,883)	\$ 83,323		909,395
TITLE I	84.010A	S010A200030	N/A	1,070,757	7/1/20	6/30/21	\$ (898,296)		937,182	(38,886)						1,070,757
Total Title I Part A							(898,296)	-	949,552	(948,281)	142,465		(837,883)	83,323		1,980,152
TITLE I Reallocated	84.010A	S010A200030	N/A	33,986	7/1/20	6/30/21	(10,703)		18,217	569	(8,083)					33,986
Total Title I Reallocated							(10,703)	-	18,217	569	(8,083)					33,986
TITLE I SIA	84.010A	S010A210030	N/A	83,500	7/1/21	6/30/22		\$ (16,609)	-	(46,296)	53,225		(29,404)	19,724		46,296
TITLE I SIA	84.010A	S010A200030	N/A	117,676	7/1/20	6/30/21	15,049	16,609	38,150	(69,808)						117,676
Total Title I SIA							15,049	-	38,150	(116,104)	53,225		(29,404)	19,724		163,972
TITLE II (A)	84.367A	S367A210029	N/A	113,396	7/1/21	6/30/22		(1,084)	-	(68,502)	38,355		(84,506)	53,275		68,502
TITLE II (A)	84.367A	S367A200029	N/A	106,200	7/1/20	6/30/21	(52,106)	1,084	78,880	(27,858)						106,200
Total Title II A							(52,106)	-	78,880	(96,360)	38,355		(84,506)	53,275		174,702
TITLE III	84.365	S365A210030	N/A	27,776	7/1/21	6/30/22		(9,108)	-	(17,590)	26,698		(6,426)	6,426		17,590
TITLE III	84.365	S365A200030	N/A	24,589	7/1/20	6/30/21	(15,091)	9,108	28,022	(22,039)						24,589
Total Title III							(15,091)	-	28,022	(39,629)	26,698		(6,426)	6,426		42,179
TITLE III Immigrant	84.365	S365A210030	N/A	3,429	7/1/21	6/30/22		(219)	-	(2,129)	2,251		(2,347)	2,250		
TITLE III Immigrant	84.365	S365A200030	N/A	3,441	7/1/20	6/30/21	(5,479)	219	6,589	(1,329)						3,441
Total Title III Immigrant							(5,479)	-	6,589	(3,458)	2,251		(2,347)	2,250		3,441
TITLE IV	84.424	S424A210031	N/A	78,160	7/1/21	6/30/22		(7,146)	-	(41,671)	15,080		(72,536)	38,799		41,671
TITLE IV	84.424	S424A200031	N/A	78,704	7/1/20	6/30/21	(15,933)	7,146	64,287	(55,500)						78,704
Total Title IV							(15,933)	-	64,287	(97,171)	15,080		(72,536)	38,799		120,375
Vocational - Secondary	84.048A	V048A210030	N/A	40,024	7/1/21	6/30/22		(52)	-	-			(4,958)	4,906		
Vocational - Secondary	84.048A	V048A200030	N/A	40,487	7/1/20	6/30/21	2,180	52	37,223	(39,455)						40,487
Total Vocational							2,180	-	37,223	(39,455)			(4,958)	4,906		40,487
I.D.E.A. Part B, Basic Regular	84.027	H027A210100	N/A	987,457	7/1/21	6/30/22			-	(882,528)			(987,457)	104,929		882,528
I.D.E.A. Part B, Basic Regular	84.027	H027A200100	N/A	1,034,148	7/1/20	6/30/21	(935,779)		1,034,148	(98,369)						1,034,148
I.D.E.A. Part B, Preschool	84.173A	H173A210114	N/A	20,285	7/1/21	6/30/22			-	(860)			(20,285)	19,425		860
I.D.E.A. Part B, Preschool	84.173A	H173A200114	N/A	20,070	7/1/20	6/30/21	(860)		20,070	(19,210)						20,070
American Rescue Plan-IDEA Basic	84.027X	H027X210100	ARP IDEA	207,297	3/13/20	9/30/24	-		-	(207,205)			(207,297)	92		207,205
American Rescue Plan-IDEA Preschool	84.173X	H173X210114	ARP IDEA PS	17,603	3/13/20	9/30/24	-		-	-			(17,603)	17,603		
Total Special Education Cluster							(936,639)	-	1,054,218	(1,208,172)			(1,232,642)	142,049		2,144,811

CONTINUED



Phillipsburg School District

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Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2022

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2021	Carryover/Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2022			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
<b>U.S. Department of Education - (Continued)</b>																
<b>Passed-through State Department of Education:</b>																
<b>Special Revenue Fund:</b>																
U.S. Department of Ed. 21st Century	84.287C	S287C210030	N/A	250,000	7/1/21	6/30/22			82,788	(120,810)	38,366		(38,455)	38,799		120,810
U.S. Department of Ed. 21st Century	84.287C	S287C200030	N/A	250,000	7/1/20	6/30/21	(40,527)		143,070	(102,543)						250,000
Total 21st Century							(40,527)	-	225,858	(223,353)	38,366	-	(38,455)	38,799	-	370,810
CARES Emergency Relief Grant	84.425D	S425D200027	CARES	918,714	3/13/20	9/30/22	(42,098)		544,352	(571,361)			(82,312)	13,205		571,361
CRRSA - ESSER II	84.425D	S425D210027	CRRSA	3,509,744	3/13/20	9/30/23	-		289,594	(347,831)			(3,220,150)	3,161,913		347,831
CRRSA - Learning Acceleration	84.425D	S425D200027	CRRSA	225,237	3/13/20	9/30/23	(27,300)		84,806	(63,656)			(140,431)	134,281		63,656
CRRSA - Mental Health	84.425D	S425D210027	CRRSA	45,000	3/13/20	9/30/23	-		23,101	(23,101)			(21,899)	21,899		23,101
American Rescue Plan-ESSER III	84.425U	S425U210027	ARP	7,887,923	3/13/20	9/30/24	-		-	(621,623)			(7,887,923)	7,266,300		621,623
American Rescue Plan-Accel. Learn. Coaching & Ed. Support	84.425U	S425U210027	ARP	307,176	3/13/20	9/30/24	-		-	-			(307,176)	307,176		
American Rescue Plan-Evidence Based Summer Learning	84.425U	S425U210027	ARP	40,000	3/13/20	9/30/24	-		-	-			(40,000)	40,000		
American Rescue Plan-Evidence Based Beyond the Sch. Day	84.425U	S425U210027	ARP	40,000	3/13/20	9/30/24	-		-	-			(40,000)	40,000		
American Rescue Plan-NJTSS Mental Health Support Staffing	84.425U	S425U210027	ARP	88,501	3/13/20	9/30/24	-		-	-			(88,501)	88,501		
Digital Divide	84.425D	S425D200027	N/A	4,742	3/13/20	9/30/22	-		-	403			-	403		4,339
Total Education Stabilization Fund							(69,398)	-	941,853	(1,627,169)	-	-	(11,828,392)	11,073,678	-	1,631,911
<b>U.S. Department of Labor</b>																
<b>Passed-through State Department of Labor</b>																
<b>Special Revenue Fund:</b>																
Morris County Freeholders:																
Workforce Investment Act-Youth Program	17.259		PHILS-22Y-WIOA	173,520	7/1/21	6/30/22		(134,566)					(134,566)			173,520
Workforce Investment Act-Youth Program	17.259		PHILS-21Y-WIOA	169,288	7/1/20	6/30/21	(147,282)	134,566	161,759	(149,043)						169,288
Total Workforce Investment Act-Cluster							(147,282)	-	161,759	(149,043)	-	-	(134,566)	-	-	342,808
<b>Total Special Revenue Fund</b>							<b>(2,174,225)</b>	<b>-</b>	<b>3,604,608</b>	<b>(4,547,626)</b>	<b>308,357</b>	<b>-</b>	<b>(14,272,115)</b>	<b>11,463,229</b>	<b>-</b>	<b>7,049,634</b>
<b>U.S. Department of Agriculture</b>																
<b>Enterprise Fund:</b>																
Child Nutrition Cluster:																
School Breakfast Program	10.553	211NJ304N1099	N/A	414,039	7/1/20	6/30/21	(28,517)		28,517							414,039
School Breakfast Program	10.553	221NJ304N1099	N/A	608,042	7/1/21	6/30/22			581,135	(608,042)			(26,907)			608,042
National School Lunch Program	10.555	211NJ304N1099	N/A	659,531	7/1/20	6/30/21	(45,424)		45,424							659,531
National School Lunch Program	10.555	221NJ304N1099	N/A	2,114,673	7/1/21	6/30/22			2,042,517	(2,114,673)			(72,156)			2,114,673
Total Child Nutrition Cluster							(73,941)	-	2,697,593	(2,722,715)	-	-	(99,063)	-	-	3,796,285
P-EBT Administrative Cost	10.649	202222S900941	N/A	6,198	7/1/21	6/30/22			6,198	(6,198)			-			6,198
After School Snacks Area Eligible	10.558	221NJ304N1099	N/A	17,974	7/1/21	6/30/22			16,378	(17,974)			(1,596)			17,974
Total After School Snacks and Other							-	-	22,576	(24,172)	-	-	(1,596)	-	-	24,172
<b>Total Enterprise Fund</b>							<b>(73,941)</b>	<b>-</b>	<b>2,720,169</b>	<b>(2,746,887)</b>	<b>-</b>	<b>-</b>	<b>(100,659)</b>	<b>-</b>	<b>-</b>	<b>3,820,457</b>
<b>TOTAL FEDERAL ASSISTANCE</b>							<b>\$ (2,248,166)</b>	<b>-</b>	<b>\$ 6,514,927</b>	<b>\$ (7,484,663)</b>	<b>\$ 308,357</b>	<b>-</b>	<b>\$ (14,372,774)</b>	<b>\$ 11,463,229</b>	<b>-</b>	<b>\$ 11,060,241</b>

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

Schedule of Expenditures of State Financial Assistance  
for the Fiscal Year Ended June 30, 2022

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2021	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2022			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
<b>STATE DEPARTMENT OF EDUCATION</b>															
<b>General Fund:</b>															
Equalization Aid	22-495-034-5122-078	7/1/21-6/30/22	\$ 28,371,819			\$ 28,371,819	\$ (28,371,819)							\$ 2,794,183	\$ 28,371,819
Transportation Aid	22-495-034-5122-014	7/1/21-6/30/22	611,311			611,311	(611,311)							60,205	611,311
Special Education Aid	22-495-034-5122-089	7/1/21-6/30/22	1,395,514			1,395,514	(1,395,514)							137,436	1,395,514
Adjustment Aid	22-495-034-5122-085	7/1/21-6/30/22	9,777,099			9,777,099	(9,777,099)							962,892	9,777,099
Security Aid	22-495-034-5122-084	7/1/21-6/30/22	995,480			995,480	(995,480)							98,039	995,480
School Choice Aid	22-495-034-5122-068	7/1/21-6/30/22	7,914			7,914	(7,914)							780	7,914
Extraordinary Aid	22-495-034-5122-044	7/1/21-6/30/22	294,093				(294,093)			\$ (294,093)					294,093
Extraordinary Aid	21-495-034-5122-044	7/1/20-6/30/21	573,022	\$ (269,631)		296,638	(27,007)								573,022
Non-Public Transportation Aid	22-100-034-5122-068	7/1/21-6/30/22	3,190				(3,190)				(3,190)				3,190
Non-Public Transportation Aid	21-100-034-5122-068	7/1/20-6/30/21	2,320	(1,069)		1,069									
On-Behalf TPAF Pension	22-495-034-5094-002	7/1/21-6/30/22	12,208,619			12,208,619	(12,208,619)								12,208,619
On Behalf TPAF Pension PMR	22-495-034-5094-001	7/1/21-6/30/22	2,852,427			2,852,427	(2,852,427)								2,852,427
On Behalf TPAF Pension Non-Contrib Ins	22-495-034-5094-004	7/1/21-6/30/22	4,555			4,555	(4,555)								4,555
Reimbursed TPAF Soc. Secur. Contrib.	22-495-034-5094-003	7/1/21-6/30/22	2,489,610			2,365,975	(2,489,610)				(123,635)				2,489,610
<b>Total General Fund</b>				<b>(270,700)</b>	<b>-</b>	<b>58,888,420</b>	<b>(59,038,638)</b>	<b>-</b>	<b>-</b>	<b>(420,918)</b>	<b>-</b>	<b>-</b>	<b>4,053,535</b>	<b>59,584,653</b>	
<b>Special Revenue Fund:</b>															
Pre-School Education Aid	22-495-034-5122-086	7/1/21-6/30/22	4,471,549	889,093		4,471,549	(5,328,666)	\$ 461,895			\$ 493,871			447,155	5,328,666
Early Childhood Wrap Around Services Enhancement	22-495-034-5122-086	7/1/21-6/30/22	33,150	33,399		33,150	(29,723)				36,826				29,723
<b>N.J. Nonpublic Aid:</b>															
Textbook Aid	22-100-034-5122-064	7/1/21-6/30/22	6,122	20		6,122	(6,117)		\$ (20)			\$ 5			6,117
<b>Auxiliary Services:</b>															
Compensatory Education	22-100-034-512a-067	7/1/21-6/30/22	12,541	12,193		12,541	-		(12,193)				12,541		
ESL	22-100-034-512b-067	7/1/21-6/30/22	1,827	1,776		1,827	-		(1,776)				1,827		
Transportation	22-100-034-5122-068	7/1/21-6/30/22	-	-		-	-		-				-		
<b>Handicapped Services:</b>															
Examination and Classification	22-100-034-512b-066	7/1/21-6/30/22	6,266	8,551		6,266	-		(8,551)				6,266		
Supplemental Instruction	22-100-034-512c-066	7/1/21-6/30/22	11,564	-		11,564	(11,564)		-				-	11,564	
Corrective Speech	22-100-034-512a-066	7/1/21-6/30/22	7,440	4,557		7,440	(7,440)		(4,557)				-	7,440	
Nursing Services Aid	22-100-034-5122-070	7/1/21-6/30/22	15,456			15,456	(15,456)		-				-	15,456	
Technology Initiative	22-100-034-5122-373	7/1/21-6/30/22	4,284			4,284	(4,284)		-				-	4,284	
Security Aid	22-100-034-5122-509	7/1/21-6/30/22	24,150	16,472		24,150	(24,150)		(16,472)				-	24,150	
SDA Grant - Emergency and Capital Aid	Not Available	7/1/21-6/30/22	694,093			694,093	(694,093)		-				-	694,093	
<b>Total Special Revenue Fund-Dept of Education</b>				<b>966,061</b>	<b>-</b>	<b>5,288,442</b>	<b>(6,121,493)</b>	<b>461,895</b>	<b>(43,569)</b>	<b>-</b>	<b>530,697</b>	<b>20,639</b>	<b>447,155</b>	<b>6,121,493</b>	
<b>STATE DEPARTMENT OF CHILDREN AND FAMILIES</b>															
<b>Special Revenue Fund:</b>															
School Based Youth Services	22BCWP	7/1/21-6/30/22	633,212			633,212	(603,765)				29,447				603,765
School Based Youth Services	21BCWP	7/1/20-6/30/21	517,529	7,014			(7,014)								517,529
<b>Total Special Revenue Fund-Dept of Human Services</b>				<b>7,014</b>	<b>-</b>	<b>633,212</b>	<b>(610,779)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,447</b>	<b>-</b>	<b>-</b>	<b>1,121,294</b>	
<b>STATE DEPARTMENT OF AGRICULTURE</b>															
<b>Special Revenue Fund:</b>															
Curriculum for Agricultural Science Ed. (CASE)	N/A	7/1/13-6/30/14	5,000	2,000							2,000				3,000
<b>Total Special Revenue Fund-Dept of Agriculture</b>				<b>2,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	
<b>Total Special Revenue Fund</b>				<b>975,075</b>	<b>-</b>	<b>5,921,654</b>	<b>(6,732,272)</b>	<b>461,895</b>	<b>(43,569)</b>	<b>-</b>	<b>562,144</b>	<b>20,639</b>	<b>447,155</b>	<b>7,245,787</b>	
<b>STATE DEPARTMENT OF AGRICULTURE</b>															
<b>Enterprise Fund:</b>															
Nat. School Lunch Prog. (State Share)	21-100-010-3350-023	7/1/20-6/30/21	33,375	(3,218)		3,218									33,375
Nat. School Lunch Prog. (State Share)	22-100-010-3350-023	7/1/21-6/30/22	44,447			42,787	(44,447)				(1,660)				44,447
<b>Total Enterprise Fund</b>				<b>(3,218)</b>	<b>-</b>	<b>46,005</b>	<b>(44,447)</b>	<b>-</b>	<b>-</b>	<b>(1,660)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77,822</b>	
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>				<b>\$ 701,157</b>	<b>-</b>	<b>\$ 64,856,079</b>	<b>\$ (65,815,357)</b>	<b>\$ 461,895</b>	<b>\$ (43,569)</b>	<b>\$ (422,578)</b>	<b>\$ 562,144</b>	<b>\$ 20,639</b>	<b>\$ 4,500,690</b>	<b>\$ 66,908,262</b>	
<b>Less On-behalf TPAF Pension Amounts:</b>															
On-Behalf TPAF Pension	22-495-034-5094-002						12,208,619								
On Behalf TPAF Pension PMR	22-495-034-5094-001						2,852,427								
On Behalf TPAF Pension Non-Contrib Ins	22-495-034-5094-004						4,555								
<b>Total State Expenditures Subject to Major Program Determination</b>							<b>\$ (50,749,756)</b>								

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2022**NOTE 1. GENERAL**

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

**NOTE 2. BASIS OF ACCOUNTING**

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

**NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS**

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$38,070) for the general fund and (\$23,471) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
 JUNE 30, 2022

**NOTE 3. (Continued)**

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 190,150	\$ 58,836,578	\$ 59,026,728
Special Revenue Fund	4,509,136	5,778,250	10,287,386
Food Service Fund	<u>2,722,715</u>	<u>44,447</u>	<u>2,767,162</u>
Total Financial Assistance	<u>\$ 7,422,001</u>	<u>\$ 64,659,275</u>	<u>\$ 72,081,276</u>

**NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**NOTE 5. OTHER**

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2022. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2022.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Section I - Summary of Auditor's Results

**Financial Statement Section**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? \_\_\_ Yes x No

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

Noncompliance material to financial statements noted? \_\_\_ Yes x No

**Federal Awards**

Internal control over major programs:

1) Material weakness(es) identified? \_\_\_ Yes x No

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

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of? x Yes \_\_\_ No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FEIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.287</u>	<u>S287C210030</u>	<u>Twenty-First Century Community Learning Centers</u>
<u>Education Stabilization Fund:</u>		
<u>84.425D</u>	<u>S425D210027</u>	<u>CRRSA/CARES</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>American Rescue Plan (ARP)</u>

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

Auditee qualified as low-risk auditee? x Yes \_\_\_ No

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**State Financial Assistance Section**

Dollar threshold used to distinguish between Type A and Type B programs: \$1,522,493

Auditee qualified as low-risk auditee? x Yes    No

Internal Control over major programs:

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

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

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

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

Identification of major programs:

**State Grant/Project Number(s)**

**Name of State Program**

<u>22-495-034-5120-078</u>	<u>Equalization Aid (State Aid Cluster)</u>
<u>22-495-034-5120-089</u>	<u>Special Education Aid (State Aid Cluster)</u>
<u>22-495-034-5120-085</u>	<u>Adjustment Aid (State Aid Cluster)</u>
<u>22-495-034-5120-084</u>	<u>Security Aid (State Aid Cluster)</u>
<u>22-495-034-5120-068</u>	<u>School Choice Aid (State Aid Cluster)</u>
<u>22-495-034-5120-014</u>	<u>Transportation Aid</u>

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Section II-Financial Statement Findings**

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, and abuse related to the financial statements for which *Government Auditing Standards* requires reporting.

**Financial Statement**      N/A

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

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and NJOMB Circular Letter 15-08, as applicable.

**State Awards:**              N/A

**Federal Awards:**

**Finding 2022-001**

**Criteria or Specific Requirement:**

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

**Condition:**

Net cash resources exceeded three months average expenditures.

**Questioned Costs:**

N/A

**Context:**

Net cash resources of \$1,316,555 exceeded three months average expenditures of \$641,260 by \$675,295.

**Effect:**

Excess profits retained in the food service fund.

**Cause:**

Low levels of capital investment over the past four years and increased subsidy rates at the "free" rate of reimbursement for all meals for all children under the age of 18 due to COVID-19; Additional emergency COVID funds and supply chain restraints for capital investment.

**Recommendation:**

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

**Views of management and planned corrective actions:**

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

**Section IV - Corrective Action Plan**

**Finding Number: 2022-001**

**Corrective Action Required By the Board:**

Food Service Program - Net Cash Resources exceeded three months of expenditures.

**Contact Person Responsible for Corrective Action:**

Melissa Koehler, Assistant School Business Administrator.

**Corrective Action Planned:**

To allocate direct cafeteria overhead costs and plan capital equipment purchases for cafeteria equipment to enhance delivery of student meals which will ensure reduction of net cash resources so as to not exceed three months of expenditures.

**Anticipated Completion Date:**

June 30, 2023.



SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. *The prior year finding is repeated in the current year.*

**CORRECTIVE ACTION PLAN**  
**For the Fiscal Year Ended June 30, 2022**


SCHOOL DISTRICT: Phillipsburg  
 CONTACT PERSON: Staci L. Horne  
 TELEPHONE NUMBER: 908-454-3400

ID# 4100

COUNTY: Warren  
 TYPE OF AUDIT: Annual  
 DATE OF BOARD MEETING: November 14, 2022

Recommendation Number	Corrective Action Required By the Board	Method of Implementation	Person Responsible for Implementation	Planned Completion Date of Implementation
2022-1	Food Service Program – Net Cash Resources exceeded three months of expenditures	In addition to the current mechanisms in place to utilize net cash resources, a formula was obtained and will be used to ensure the correct amount is spent. During the 21-22 school year, the district received additional covid related funding which also contributed to excess net cash resources.	Melissa Koehler Lynn Olah	Immediate

  
 \_\_\_\_\_  
 Chief School Administrator

  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Board Secretary/School Business Administrator

  
 \_\_\_\_\_  
 Date