

CITY OF ASBURY PARK SCHOOL DISTRICT

Asbury Park, New Jersey
County of Monmouth

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF THE

CITY OF ASBURY PARK SCHOOL DISTRICT

ASBURY PARK, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Prepared by

**City of Asbury Park School District
Business Administrator's Office**

TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	7
Roster of Officials	8
Consultants and Advisors	9
FINANCIAL SECTION	
Independent Auditors' Report	13
REQUIRED SUPPLEMENTARY INFORMATION - PART I	
Management's Discussion & Analysis	19
BASIC FINANCIAL STATEMENTS	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	31
A-2 Statement of Activities	32
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	39
B-2 Statement of Revenues, Expenditures & Changes in Fund Balance	40
B-3 Reconciliation of the Statement of Revenues, Expenditures & Changes in Fund Balance of Governmental Funds to the Statement of Activities	41
Proprietary Funds:	
B-4 Statement of Net Position	45
B-5 Statement of Revenues, Expenditures & Changes in Fund Net Position	46
B-6 Statement of Cash Flows	47
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	N/A
B-8 Statement of Changes in Fiduciary Net Position	N/A
Notes to Financial Statements	53
REQUIRED SUPPLEMENTARY INFORMATION - PART II	
C. Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule - General Fund	91
C-1a Combining Budgetary Comparison Schedule - General Fund	98
C-2 Budgetary Comparison Schedule - Special Revenue Fund	106
Notes to the Required Supplementary Information:	
C-3 Budget-to-GAAP Reconciliation	109

TABLE OF CONTENTS

	PAGE
REQUIRED SUPPLEMENTARY INFORMATION - PART III	
L. Schedules Related to Accounting and reporting for Pensions (GASB 68)	
L-1 Schedule of the District's Proportionate Share of the Net Pension Liability Public Employees' Retirement System	115
L-2 Schedule of District Contributions Public Employees' Retirement System	116
L-3 Schedule of the State's Proportionate Share of the Net Pension Liability Teachers' Pension and Annuity Fund	117
M. Schedules Related to Accounting and Reporting for Other Post Employment Benefits (GASB 75)	
M-1 Schedule of Changes in the Net OPEB Liability and Related Ratios - OPEB	121
Notes to the Required Supplementary Information - Part III	125
OTHER SUPPLEMENTARY INFORMATION	
D. School Based Budget Schedules Fund:	
D-1 Combining Balance Sheet	131
D-2 Schedule of Expenditures Allocated by Resource Type - Actual - District Wide	132
D-2a Schedule of Expenditures Allocated by Resource Type - Actual - Thurgood Marshall Elementary	133
D-2b Schedule of Expenditures Allocated by Resource Type - Actual - Middle School	134
D-2c Schedule of Expenditures Allocated by Resource Type - Actual - High School	135
D-2d Schedule of Expenditures Allocated by Resource Type - Actual - Bradley Elementary	136
D-3 Schedule of Blended Expenditures - Budget & Actual	137
D-3a Schedule of Blended Expenditures - Budget & Actual - Thurgood Marshall Elementary	140
D-3b Schedule of Blended Expenditures - Budget & Actual - Middle School	142
D-3c Schedule of Blended Expenditures - Budget & Actual - High School	144
D-3d Schedule of Blended Expenditures - Budget & Actual - Bradley Elementary	146
E. Special Revenue Fund:	
E-1 Combining Schedule of Revenues & Expenditures - Special Revenue Fund - Budgetary Basis	151
E-2 Preschool Education Aid Schedule(s) of Expenditures - Budgetary Basis	157
F. Capital Projects Fund:	
F-1 Summary Statement of Project Expenditures	N/A
F-2 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budgetary Basis	N/A
H. Fiduciary Funds:	
H-1 Combining Statement of Fiduciary Net Position	N/A
H-2 Combining Statement of Changes in Fiduciary Net Position	N/A
I. Long-Term Debt:	
I-2 Schedule of Obligations Under Leases	169

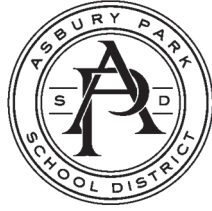
TABLE OF CONTENTS

	PAGE
STATISTICAL SECTION (unaudited)	
Financial Trends:	
J-1 Net Position by Component	175
J-2 Changes in Net Position	176
J-3 Fund Balances - Governmental Funds	178
J-4 Changes in Fund Balance - Governmental Funds	179
J-5 Other Local Revenue by Source - General Fund	180
Revenue Capacity:	
J-6 Assessed Value & Estimated Actual Value of Taxable Property	183
J-7 Direct & Overlapping Property Tax Rates	184
J-8 Principal Property Taxpayers	184
J-9 Property Tax Levies & Collections	185
Debt Capacity:	
J-10 Ratios of Outstanding Debt by Type	189
J-11 Ratios of General Bonded Debt Outstanding	189
J-12 Direct & Overlapping Governmental Activities Debt	190
J-13 Legal Debt Margin Information	191
Demographic & Economic Information:	
J-14 Demographic & Economic Statistics	195
J-15 Principal Employers	195
Operating Information:	
J-16 Full-Time Equivalent District Employees by Function/Program	199
J-17 Operating Statistics	200
J-18 School Building Information	201
J-19 Schedule of Required Maintenance	202
J-20 Insurance Schedule	203
SINGLE AUDIT SECTION	
K-1 Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	207
K-2 Independent Auditors' Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	209
K-3 Schedule of Expenditures of Federal Awards, Schedule A	212
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	216
K-5 Notes to Schedules of Awards and Financial Assistance	217
K-6 Schedule of Findings & Questioned Costs	219
K-7 Summary Schedule of Prior Year Audit Findings	223

This page intentionally left blank

INTRODUCTORY SECTION

This page intentionally left blank.



Asbury Park Board of Education

910 4th Avenue

Asbury Park, New Jersey 07712

(732) 776-2606 Ext. 2423

Dr. RaShawn M. Adams, Superintendent

Dr. Melissa Simmons, Interim Business Administrator/Board Secretary

December 28, 2023

Honorable President and
Members of the Board of Education
Asbury Park School District
County of Monmouth
Asbury Park, New Jersey 07712

Dear Board Members:

The annual comprehensive financial report of the Asbury Park School District for the fiscal year ended June 30, 2023 is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Information related to this single audit, including the auditors' 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:** Asbury Park School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds and account groups of the District are included in this report. The Asbury Park Board of Education and all its schools constitute the District’s reporting entity.

The District provides a full range of educational services appropriate from pre-kindergarten through grade 12. These include regular education services, vocational services, and special education services. The District completed the 2022-2023 fiscal year with a resident enrollment of 1, students. The following details the changes in the student enrollment of the District over the last ten years.

Fiscal Year	Average Daily Enrollment	
	Student Enrollment	Percent Change
2022/2023	1,479	(0.1)%
2021/2022	1,481	(6.74)%
2020/2021	1,588	(10.50) %
2019/2020	1,775	0.34 %
2018/2019	1,769	(3.70) %
2017/2018	1,837	(6.95) %
2016/2017	1,974	4.00 %
2015/2016	1,898	(2.26) %
2014/2015	1,942	(1.93) %
2013/2014	1,980	0.20 %
2012/2013	1,976	(0.45)

(2) **ECONOMIC CONDITION AND OUTLOOK:** The City of Asbury Park is located in central New Jersey on the Jersey Shore in Monmouth County. The land area is approximately 1.5 square miles; the estimated population for 2021 was 15,194. The city is in a redevelopment phase of downtown shopping areas and redeveloping the seaside area with some older structures are being replaced with residential use buildings. The 2021 Annual Average Labor Force Estimate for the City of Asbury Park shows a 8.3 percent unemployment rate – ranking 52 out of 53 in Monmouth County. There are no major industries located in Asbury Park; therefore, the majority of the residents work outside the community. The largest employers are the Board of Education and Municipal government.

3) **MAJOR INITIATIVES:** The Asbury Park School District is a distinguished educational organization that is committed to educating students in a positive learning environment that instills the skills and character to succeed in a diverse, evolving global society. Our comprehensive strategic plan will continue to serve as a long-range instructional and organizational blueprint for the Asbury Park School District as we continue to develop pathways to college or career readiness for our students. This standards-based, student-centered approach will be supplemented with experiential hands-on learning that transcend the traditional classroom experience. This approach not only evokes student engagement, critical thinking and social-reasoning skills, but also fosters student-directed innovation, creativity and entrepreneurship. By focusing educational stakeholders on a strategic transition to the “next level”, a specific emphasis will be able to be centered on the pillars of Performance and Passion with Purpose.

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 awards 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. The internal control structure is also subject to periodic evaluation by the District management.

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

5) BUDGETARY CONTROLS: In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund, 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-appropriation of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2022.

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. The schedule below presents a summary of the general fund, special revenue fund, capital projects fund, and debt service fund revenues for the fiscal year ended June 30, 2023 and changes in relation to prior year revenues.

<u>Revenue</u>	<u>Amount 2022-2023</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease)</u>
State Sources	\$ 41,578,451	53%	\$ (20,735,543)
Federal Sources	20,696,989	26%	15,902,092
Local Sources	<u>16,414,134</u>	<u>21%</u>	<u>5,459,608</u>
Total	<u>\$ 78,689,574</u>	<u>100%</u>	<u>\$ 626,157</u>

The schedule below presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2023, and the amount of increases and decreases in relation to prior year amount.

<u>Expense</u>	<u>Amount 2022-2023</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease)</u>
Current Expense:			
Instruction	21,740,746	27%	\$ (161,094)
Undistributed	48,770,608	60%	2,717,616
Capital Outlay	787,489	1%	619,839
Transfer of Funds to Charter School	<u>9,807,028</u>	<u>12%</u>	<u>1,315,389</u>
 Total	 <u>\$ 81,105,871</u>	 <u>100%</u>	 <u>\$ 4,491,750</u>

- 8) **DEBT ADMINISTRATION:** At June 30, 2023, the District has no outstanding debt.
- 9) **CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in “Notes to the Financial Statements”, Note 2. The District has adopted 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”).
- 10) **RISK MANAGEMENT:** The Board 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 Holman Frenia Allison, P.C. 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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB’s Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. The auditor’s report on the basic 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.

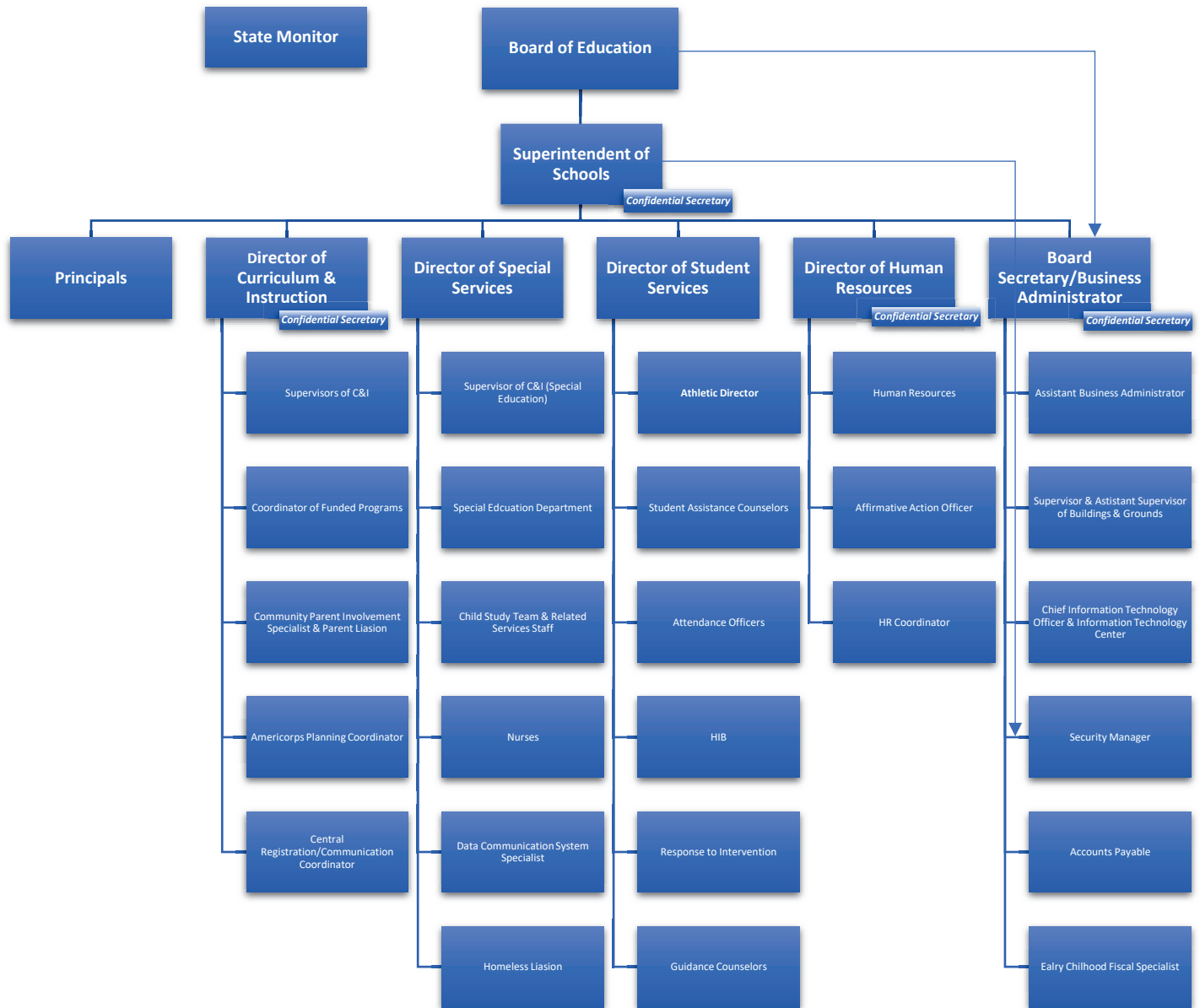
12) **ACKNOWLEDGMENTS:** We would like to express our appreciation to the members of the Asbury Park School Board for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of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

Respectfully Submitted,

Dr. RaShawn M. Adams
Dr. RaShawn M. Adams
Superintendent

Dr. Melissa Simmons
Dr. Melissa Simmons
Interim School Business Administrator/
Board Secretary

This page intentionally left blank



Revised – March 18, 2022/ml

Board Approval: March 24, 2022

**CITY OF ASBURY PARK SCHOOL DISTRICT
910 4th Avenue
Asbury Park, New Jersey 07712**

ROSTER OF OFFICIALS

JUNE 30, 2023

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Ms. Carritta Cook, President	2023
Ms. Shadeen Alls Bey, Vice President	2024
Mr. Giuseppe "Joe" Grillo	2023
Ms. Barbara Lesinski	2025
Dr. Michael Penna	2025
Mr. Anthony Remy	2023
Ms. Jessie Ricks	2024
Ms. Tracy Rogers	2025
Mr. Kenneth E. Saunders Jr.	2024

OTHER OFFICIALS

Dr. RaShawn M. Adams, Superintendent of Schools

Mr. Geoffrey Hastings, Business Administrator/Board Secretary

Mrs. Ivelisse Brown, Assistant Business Administrator

CITY OF ASBURY PARK SCHOOL DISTRICT
910 4th Avenue
Asbury Park, New Jersey 07712

CONSULTANTS AND ADVISORS

AUDIT FIRM

Holman Frenia Allison, P.C.
Jerry W. Conaty, CPA, PSA, RMA
1985 Cedar Bridge Ave., Suite 3
Lakewood, New Jersey 08701

ATTORNEY

The Busch Law Firm
450 Main Street
Metuchen, New Jersey, 08840

BOND COUNSEL

Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Suite 900 Box 10
Woodbridge, NJ 07095-0958

This page intentionally left blank

FINANCIAL SECTION

This page intentionally left blank.



INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
City of Asbury Park School District
County of Monmouth
Asbury Park, NJ

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Asbury Park School District ("School District"), as of and for the fiscal year ended, June 30, 2023, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the School District as of June 30, 2023, 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; and in compliance with audit requirement prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District 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; this includes the design, implementation, and maintenance of internal controls 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 School 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.

Auditor's Responsibility

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 opinion. 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*, and audit requirements prescribed by the Office of School Finance Department of Education, State of New Jersey 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards* and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, 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 School 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 School 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 the schedules related to accounting and reporting for pensions and other post employment benefits, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB 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 School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Administration and Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are 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 accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or 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 December 28, 2023 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Public School Accountant, No. 2470

Lakewood, New Jersey
December 28, 2023

This page intentionally left blank

REQUIRED SUPPLEMENTARY INFORMATION - PART I

Management's Discussion and Analysis

This page intentionally left blank.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited)

As management of the City of Asbury Park School District, New Jersey (School District), we offer readers of the School District's financial statements this narrative overview and analysis of the School District for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the School District's basic financial statements. Comparison to the prior year's activity is provided in this document. The basic financial statements are comprised of three components:

- 1) Government-Wide financial statements, 2) Fund financial statements, and 3) Notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide the reader with a broad overview of the financial activities in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of net activities.

The *statement of net position* presents information about all of the School District's assets and liabilities. The difference between the assets plus deferred outflows or resources and liabilities plus deferred inflows of resources is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the School District is improving or deteriorating.

The *statement of activities* presents information showing how the net position of the School District changed during the current fiscal year. Changes in net position are recorded in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenditures are reported in this statement even though the resulting cash flows may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the School District that are supported from taxes and intergovernmental revenues (*governmental activities*) and other functions that are intended to recover most of their costs from user fees and charges (*business-type activities*). Governmental activities consolidate governmental funds including the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund. Business-type activities reflect the Food Service Fund and the Information Technology Center.

Fund Financial Statements

Fund financial statements are designed to demonstrate compliance with financial-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. All of the funds of the School District are divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)

Overview of the Basic Financial Statements (continued)

Fund Financial Statements (continued)

Governmental funds account for essentially the same information reported in the governmental activities of the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financial requirements in the near term.

Since the governmental funds and the governmental activities report information using the same functions, it is useful to compare the information presented. Because the focus of each report differs, a reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The School District maintains four individual governmental funds. The major funds are the General Fund, the Special Revenue Fund, the Capital Projects Fund, and the Debt Service Fund. They are presented separately in the fund financial statements.

The School District adopts an annual appropriated budget for the General Fund and Special Revenue Fund. A budgetary comparison statement has been provided for each of these funds to demonstrate compliance with budgetary requirements.

Proprietary funds are used to present the same functions as the business-type activities presented in the government-wide financial statements. The School District maintains one type of proprietary fund – the Enterprise Fund. The fund financial statements of the enterprise fund provides the same information as the government-wide financial statements, only in more detail.

The School District’s two enterprise funds (Food Service Fund and Information Technology Center) are listed individually and are considered to be major funds.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis of the School District as a Whole

Table 1 provides a summary of the School Districts net position for the fiscal years 2023 compared to fiscal year 2022.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)

Financial Analysis of the School District as a Whole (continued)

Table 1
Summary of Net Position

	June 30, <u>2023</u>	June 30, <u>2022</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Current & Other Assets	\$ 43,319,112	\$ 48,260,248	\$ (4,941,136)	-10.2%
Capital Assets, Net	17,678,417	13,758,310	3,920,107	28.5%
Total Assets	<u>60,997,529</u>	<u>62,018,558</u>	<u>(1,021,029)</u>	-1.6%
Deferred Outflow of Resources	<u>2,241,324</u>	<u>1,941,380</u>	<u>299,944</u>	15.5%
Current and Other Liabilities	19,094,206	36,762,017	(17,667,811)	-48.1%
Noncurrent Liabilities	15,807,877	14,463,101	1,344,776	9.3%
Total Liabilities	<u>34,902,083</u>	<u>51,225,118</u>	<u>(16,323,035)</u>	-31.9%
Deferred Inflow of Resources	<u>5,066,716</u>	<u>10,188,303</u>	<u>(5,121,587)</u>	-50.3%
Net Position:				
Net Investment in Capital Assets	17,945,890	14,403,042	3,542,848	24.6%
Restricted	2,387,890	3,915,517	(1,527,627)	-39.0%
Unrestricted (Deficit)	2,936,274	(15,772,042)	18,708,316	-118.6%
Total Net Position	<u>\$ 23,270,054</u>	<u>\$ 2,546,517</u>	<u>\$ 20,723,537</u>	813.8%

Table 2 shows the changes in net position for fiscal year 2023 compared to fiscal year 2022.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)

Financial Analysis of the School District as a Whole (continued)

Table 2
Summary of Changes in Net Position

	June 30, <u>2023</u>	June 30, <u>2022</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Revenues:				
Program Revenues:				
Charges for Services	\$ 646,689	\$ 614,254	\$ 32,435	5.3%
Operating Grants & Contributions	33,977,652	27,589,371	6,388,281	23.2%
General Revenues:				
Property Taxes	15,899,447	12,899,449	2,999,998	23.3%
Federal & State Aid	52,210,969	48,283,649	3,927,320	8.1%
Other General Revenues	667,311	444,932	222,379	50.0%
Total Revenues	103,402,068	89,831,655	13,570,413	15.1%
Function/Program Expenditures:				
Instruction	44,636,331	37,947,107	6,689,224	17.6%
Tuition	5,681,372	6,378,063	(696,691)	-10.9%
Attendance	270,704	513,067	(242,363)	-47.2%
Health Services	413,752	589,348	(175,596)	-29.8%
Student & Instruction Related Services	10,013,741	10,290,727	(276,986)	-2.7%
Educational Media Services/School Library	1,009,080	1,331,643	(322,563)	-24.2%
School Administrative Services	1,374,142	1,116,101	258,041	23.1%
General Administrative Services	869,108	1,100,836	(231,728)	-21.1%
Central Services	1,098,203	1,043,307	54,896	5.3%
Administrative Info. Technology	13,580	19,846	(6,266)	-31.6%
Plant Operations & Maintenance	7,351,607	8,178,756	(827,149)	-10.1%
Pupil Transportation	3,121,495	3,735,992	(614,497)	-16.4%
Transfer to Charter Schools	4,677,119	9,807,028	(5,129,909)	-52.3%
Food Service	1,496,108	1,334,084	162,024	12.1%
Information Technology Center	652,189	612,869	39,320	6.4%
Total Expenditures	82,678,531	83,998,774	(1,320,243)	-1.6%
Change In Net Position	20,723,537	5,832,881	14,890,656	255.3%
Net Position - Beginning	2,546,517	(3,286,364)	5,832,881	-177.5%
Net Position - Ending	\$ 23,270,054	\$ 2,546,517	\$ 20,723,537	813.8%

**CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)**

Governmental Activities

During the fiscal year 2023, the net position of governmental activities increased by \$20,599,283 or 2,037%. The primary reason for the increase was an increase in Federal Aid.

The assets and deferred outflows of the primary government activities were greater than the liabilities and deferred inflows by \$21,610,572.

The School District’s governmental activities unrestricted net position had GASB 68 pension not been implemented would have been as follows:

**Table 3
GASB 68 Effect on Unrestricted Net Position**

Unrestricted Net Position (With GASB 68)	\$	1,375,015
Plus: PERS Pension Liability		15,322,836
Less: Deferred Outflows Related to Pensions		(2,241,324)
Plus: Deferred Inflows Related to Pensions		<u>5,066,716</u>
Unrestricted Net Position (Without GASB 68)	\$	<u><u>19,523,243</u></u>

Business-type Activities

During the fiscal year 2023, the net position of business-type activities increased by \$124,254, or 8.09%.

The assets and deferred outflows of the business-type activities exceeded liabilities and deferred inflows by \$1,659,482.

General Fund Budgeting Highlights

Final budgeted revenues were \$46,615,008, which was an increase of \$899,090 from the original budget. Excluding nonbudgeted revenues, the School District’s budgeted revenues exceeded actual revenues by \$13,917,243.

Final budgeted appropriations were \$52,097,301, which was an increase of \$1,941,504 from the original budget. Excluding nonbudgeted expenditures, the School District’s budget appropriations exceeded actual expenditures by \$2,171,776.

The School District’s general fund balance – budgetary basis (Exhibit C-1) was \$26,766,431 at June 30, 2023, an increase of \$12,389,432 from the prior year.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)

Governmental Funds

At the end of the current fiscal year, the School District’s governmental funds reported a combined ending fund balance of \$23,926,461 an increase of \$13,287,018 from the prior year.

General fund - During the current fiscal year, the fund balance of the School District’s general fund increased by \$13,63,413 or 124.99% to \$23,875,412 at June 30, 2023, compared to an increase of \$2,510,224 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in fund balance of the general fund is as follows:

- Increase in tax levy revenues
- Cost cutting measures

Special revenue fund – The special revenue fund balance increased by \$23,605 to \$51,049.

Capital projects fund - There was no fund balance in the capital projects fund.

Debt service fund – There was no fund balance in the debt service fund.

Proprietary Funds

Food service fund - During the current fiscal year, the net position of the School District’s food service fund increased by \$194,687 or 35.10% to \$749,411 at June 30, 2023, compared to an increase of \$258,033 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in net position of the food service fund is as follows:

- An increase in nonoperating revenues earned by the School District.

Information technology center - During the current fiscal year, the net position of the School District’s information technology center fund decreased by \$70,433 or 7.18% to \$910,071 at June 30, 2023, compared to a decrease of \$33,832 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in net position is as follows:

- Expenses exceeding revenues in the current year.

Capital Assets

The School District’s capital assets for its governmental and business-type activities as of June 30, 2023, totaled \$17,678,417 (net of accumulated depreciation). Capital assets includes land, construction in progress, land improvements, buildings and improvements and equipment The School Districts “Net Investment in Capital Assets” component of net position represents capital assets, net of accumulated depreciation less any outstanding debt associated with the capital assets. There was a net increase in the School District’s investment in capital assets for the current fiscal year in the amount of \$3,542,848. This increase is primarily due to capital outlays during the fiscal year ending June 30, 2023. Table 4 shows fiscal 2023 balances compared to 2022.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2023
(Unaudited)

Capital Assets (continued)

Table 4
Summary of Capital Assets

<u>Capital Assets:</u>	June 30, <u>2023</u>	June 30, <u>2022</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Land	\$ 745,229	\$ 745,229	\$ -	0.0%
Construction in Progress	-	1,194,968	(1,194,968)	-100.0%
Land Improvements	1,530,839	1,530,839	-	0.0%
Building and Improvements	40,528,241	33,634,020	6,894,221	20.5%
Equipment	6,819,426	6,790,149	29,277	0.4%
Capital Assets, Gross	<u>49,623,735</u>	<u>43,895,205</u>	5,728,530	13.1%
Accumulated Depreciation	<u>(31,945,318)</u>	<u>(30,136,895)</u>	(1,808,423)	6.0%
Capital Assets, Net	<u>\$ 17,678,417</u>	<u>\$ 13,758,310</u>	\$ 3,920,107	28.5%

Depreciation expense for the year was \$1,738,642. Additional information on the School District’s capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

Debt Administration

Long-term debt – At the end of the current fiscal year, the School District had no bonded debt outstanding.

Additional information on the School District’s long-term obligations can be found in the notes to the basic financial statements (Note 7) of this report.

Factors on the School District’s Future

The Asbury Park School District is in good financial condition presently. The School District is proud of its community support of the public schools. The Asbury Park School District has committed itself to financial excellence for many years. The School District plans to continue its found fiscal management to meet the challenges of the future.

Contacting the School Districts Financial Management

This financial report is designed to provide a general overview of the School District’s finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School Business Administrator/Board Secretary at Asbury Park School District, 910 4th Ave, Asbury Park, New Jersey 07712. Please visit our website at www.asburypark.k12.nj.us.

This page intentionally left blank

BASIC FINANCIAL STATEMENTS

This page intentionally left blank.

A. District-Wide Financial Statements

This page intentionally left blank

CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS
Cash & Cash Equivalents	\$ 8,742,010	\$ 1,469,876	\$ 10,211,886
Receivables, Net (Note 4)	30,217,143	151,594	30,368,737
Restricted Cash & Cash Equivalents (Note 3)	2,387,890	-	2,387,890
Other Assets	34,166	-	34,166
Right to Use Leased Assets, Net (Note 20)	316,433	-	316,433
Capital Assets, Net (Note 5):			
Depreciable	16,834,965	98,223	16,933,188
Non-depreciable	745,229	-	745,229
	<hr/>	<hr/>	<hr/>
Total Assets	59,277,836	1,719,693	60,997,529
DEFERRED OUTFLOW OF RESOURCES			
Deferred Outflows Related to Pensions (Note 8)	2,241,324	-	2,241,324
	<hr/>	<hr/>	<hr/>
Total Deferred Outflow of Resources	2,241,324	-	2,241,324
	<hr/>	<hr/>	<hr/>
Total Assets and Deferred Outflow of Resources	61,519,160	1,719,693	63,238,853
LIABILITIES			
Accounts Payable	1,010,309	4,511	1,014,820
Due to Other Governments	1,653,243	-	1,653,243
Other Liabilities	103,199	-	103,199
Unearned Revenue	14,593,476	-	14,593,476
Payroll Deductions and Withholdings	1,443,641	-	1,443,641
Unemployment Trust Liability	18,354	-	18,354
Noncurrent Liabilities (Note 7):			
Due Within One Year	267,473	-	267,473
Due Beyond One Year	15,752,177	55,700	15,807,877
	<hr/>	<hr/>	<hr/>
Total Liabilities	34,841,872	60,211	34,902,083
DEFERRED INFLOW OF RESOURCES			
Deferred Inflows Related to Pensions (Note 8)	5,066,716	-	5,066,716
	<hr/>	<hr/>	<hr/>
Total Deferred Inflow of Resources	5,066,716	-	5,066,716
	<hr/>	<hr/>	<hr/>
Total Liabilities and Deferred Inflow of Resources	39,908,588	60,211	39,968,799
NET POSITION			
Net Investment in Capital Assets	17,847,667	98,223	17,945,890
Restricted For:			
Capital Projects	1,050,009	-	1,050,009
Maintenance Reserve	718,173	-	718,173
Emergency Reserve	488,763	-	488,763
Unemployment Compensation	79,896	-	79,896
Scholarships	31,427	-	31,427
Student Activities	19,622	-	19,622
Unrestricted (Note 19)	1,375,015	1,561,259	2,936,274
	<hr/>	<hr/>	<hr/>
Total Net Position/(Deficit)	\$ 21,610,572	\$ 1,659,482	\$ 23,270,054

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES)/REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
Governmental Activities:						
Instruction:						
Regular	\$ 35,998,920	\$ -	\$ 23,029,036	\$ (12,969,884.00)	\$ -	\$ (12,969,884)
Special Education	5,090,504	-	1,195,192	(3,895,312)	-	(3,895,312)
Other Special Instruction	1,579,984	-	370,962	(1,209,022)	-	(1,209,022)
Other Instruction	1,966,923	-	461,811	(1,505,112)	-	(1,505,112)
Support Services & Undistributed Costs:						
Tuition	5,681,372	-	1,881,817	(3,799,555)	-	(3,799,555)
Attendance	270,704	-	3,608	(267,096)	-	(267,096)
Health Services	413,752	-	5,514	(408,238)	-	(408,238)
Student & Instruction Related Services	10,013,741	-	5,063,663	(4,950,078)	-	(4,950,078)
Educational Media Services/ School Library	1,009,080	-	13,448	(995,632)	-	(995,632)
School Administrative Services	1,374,142	-	18,313	(1,355,829)	-	(1,355,829)
Other Administrative Services	869,108	-	11,582	(857,526)	-	(857,526)
Central Services	1,098,203	-	14,635	(1,083,568)	-	(1,083,568)
Administrative Information Technology	13,580	-	181	(13,399)	-	(13,399)
Plant Operations & Maintenance	7,351,607	-	97,973	(7,253,634)	-	(7,253,634)
Pupil Transportation	3,121,495	-	184,055	(2,937,440)	-	(2,937,440)
Transfer of Funds to Charter Schools	4,677,119	-	-	(4,677,119)	-	(4,677,119)
Total Governmental Activities	80,530,234	-	32,351,790	(48,178,444)	-	(48,178,444)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES		NET (EXPENSES)/REVENUE AND CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
Business-Type Activities:						
Food Service	1,496,108	64,933	1,625,862	-	194,687	194,687
Information Technology Center	652,189	581,756	-	-	(70,433)	(70,433)
Total Business-Type Activities	2,148,297	646,689	1,625,862	-	124,254	124,254
Total Primary Government	\$ 82,678,531	\$ 646,689	\$ 33,977,652	(48,178,444)	124,254	(48,054,190)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				15,899,447	-	15,899,447
Federal & State Aid Not Restricted				52,210,969	-	52,210,969
Miscellaneous Income				667,311	-	667,311
Total General Revenues				68,777,727	-	68,777,727
Change In Net Position				20,599,283	124,254	20,723,537
Net Position - Beginning				1,011,289	1,535,228	2,546,517
Net Position/(Deficit) - Ending				\$ 21,610,572	\$ 1,659,482	\$ 23,270,054

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

This page intentionally left blank

B. Fund Financial Statements

This page intentionally left blank

Governmental Funds

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2023**

EXHIBIT B-1

ASSETS	GENERAL FUND	SPECIAL REVENUE FUND	TOTALS
Cash & Cash Equivalents	\$ 15,259,187	\$ -	\$ 15,259,187
Interfund Receivables	33,195	-	33,195
Intergovernmental Receivable:			
State	8,259,452	782,306	9,041,758
Federal	-	20,737,425	20,737,425
Other	279,998	157,962	437,960
Other Assets	34,166	-	34,166
Restricted Cash & Cash Equivalents	<u>2,336,841</u>	<u>51,049</u>	<u>2,387,890</u>
 Total Assets	 <u>\$ 26,202,839</u>	 <u>\$ 21,728,742</u>	 <u>\$ 47,931,581</u>
 LIABILITIES & FUND BALANCES			
Liabilities:			
Cash Deficit	\$ -	\$ 6,517,177	\$ 6,517,177
Accounts Payable	762,233	248,076	1,010,309
Other Current Liabilities	103,199	-	103,199
Intergovernmental Payable:			
State	-	258,136	258,136
Federal	-	27,633	27,633
Interfund Payable	-	33,195	33,195
Unearned Revenue	-	14,593,476	14,593,476
Payroll Deductions and Withholdings	1,443,641	-	1,443,641
Unemployment Trust Liability	<u>18,354</u>	<u>-</u>	<u>18,354</u>
 Total Liabilities	 <u>2,327,427</u>	 <u>21,677,693</u>	 <u>24,005,120</u>
 Fund Balances:			
Restricted for:			
Capital Reserve	1,050,009	-	1,050,009
Maintenance Reserve	718,173	-	718,173
Emergency Reserve	488,763	-	488,763
Unemployment Compensation	79,896	-	79,896
Scholarships	-	31,427	31,427
Student Activities	-	19,622	19,622
Assigned to:			
Other Purposes	247,201	-	247,201
Designated for Subsequent Year's Expenditures	14,360,883	-	14,360,883
Unassigned Fund Balance	<u>6,930,487</u>	<u>-</u>	<u>6,930,487</u>
 Total Fund Balances	 <u>23,875,412</u>	 <u>51,049</u>	 <u>23,926,461</u>
 Total Liabilities & Fund Balances	 <u>\$ 26,202,839</u>	 <u>\$ 21,728,742</u>	
 Amounts reported for <i>governmental activities</i> 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 \$47,548,575 and the accumulated depreciation is \$29,968,381.			17,580,194
Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$825,570 and the accumulated amortization is \$509,137.			316,433
Deferred outflows and inflows of resources related to pensions and deferred charges or credits on debt refundings are applicable to future reporting periods and, therefore, are not reported in the funds.			
Deferred outflows related to pensions			2,241,324
Deferred inflows related to pensions			(5,066,716)
Accrued pension contributions for June 30, 2023 plan year are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in Accounts Payable in the government-wide statement of net position.			(1,367,474)
Long-term liabilities, including net pension liability, bonds payable, compensated absences payable, bond premium, other post-employment benefits and capital leases are not due and payable in the current period and therefore are not reported as liabilities in the funds.			<u>(16,019,650)</u>
Net position of Governmental Activities			<u>\$ 21,610,572</u>

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUND TYPES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	GENERAL FUND	SPECIAL REVENUE FUND	TOTALS JUNE 30, 2023
Revenues:			
Local Sources:			
Local Tax Levy	\$ 15,899,447	\$ -	\$ 15,899,447
Interest on Investments	215,388	-	215,388
Miscellaneous	297,183	93,043	390,226
Total Local Sources	16,412,018	93,043	16,505,061
State Sources	55,923,124	8,087,536	64,010,660
Federal Sources	210,360	20,646,591	20,856,951
Total Revenues	72,545,502	28,827,170	101,372,672
Expenditures:			
Current Expense:			
Regular Instruction	9,777,346	14,576,904	24,354,250
Special Education Instruction	3,443,865	-	3,443,865
Other Special Instruction	1,068,902	-	1,068,902
Other Instruction	1,330,677	-	1,330,677
Support Services:			
Tuition	3,149,887	1,806,103	4,955,990
Attendance	236,141	-	236,141
Health Services	360,925	-	360,925
Student & Instruction Related Services	3,743,304	4,991,909	8,735,213
Educational Media Services/School Library	880,243	-	880,243
School Administrative Services	1,198,695	-	1,198,695
Other Administrative Services	758,143	-	758,143
Central Services	957,988	-	957,988
Administrative Information Technology	11,846	-	11,846
Plant Operations & Maintenance	6,412,974	-	6,412,974
Pupil Transportation	2,580,495	142,456	2,722,951
Unallocated Benefits	20,280,480	-	20,280,480
Capital Outlay	195,765	5,503,487	5,699,252
Transfer of Funds to Charter Schools	4,677,119	-	4,677,119
Total Expenditures	61,064,795	27,020,859	88,085,654
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	11,480,707	1,806,311	13,287,018
Other Financing Sources/(Uses):			
Contribution to Whole School Reform	1,782,706	(1,782,706)	-
Total Other Financing Sources/(Uses)	1,782,706	(1,782,706)	-
Net Change in Fund Balance	13,263,413	23,605	13,287,018
Fund Balance, July 1	10,611,999	27,444	10,639,443
Fund Balance - June 30	\$ 23,875,412	\$ 51,049	\$ 23,926,461

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Total Net Change in Fund Balances - Governmental Funds (From B-2) \$ 13,287,018

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	\$	(1,738,642)	
Capital Outlays		5,699,252	3,960,610

Governmental funds recognize the right to use leased assets as a revenue when lease is first entered, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these transactions is as follows:

Amortization of Right to Use Leased Assets	(357,674)
--	-----------

Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period. 3,190,832

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. This amount is the net effect of these differences in the treatment of long-term debt and related items. 377,259

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).

Prior Year		570,579	
Current Year		(429,341)	141,238

Change in Net Position of Governmental Activities \$ 20,599,283

This page intentionally left blank

Proprietary Funds

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2023**

ASSETS	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS
Current Assets:			
Cash	\$ 565,027	\$ 904,849	\$ 1,469,876
Intergovernmental Accounts Receivable:			
State	1,904	-	1,904
Federal	88,179	-	88,179
Other	-	61,511	61,511
Total Current Assets	655,110	966,360	1,621,470
Noncurrent Assets			
Capital Assets	613,210	1,461,950	2,075,160
Accumulated Depreciation	(518,909)	(1,458,028)	(1,976,937)
Total Noncurrent Assets	94,301	3,922	98,223
Total Assets	749,411	970,282	1,719,693
LIABILITIES			
Current Liabilities:			
Accounts Payable	-	4,511	4,511
Total Current Liabilities	-	4,511	4,511
Long-Term Liabilities:			
Compensated Absences Payable	-	55,700	55,700
Total Long-Term Liabilities	-	55,700	55,700
Total Liabilities	-	60,211	60,211
NET POSITION			
Net Investment in Capital Assets	94,301	3,922	98,223
Unrestricted	655,110	906,149	1,561,259
Total Net Position	\$ 749,411	\$ 910,071	\$ 1,659,482

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS
Operating Revenues:			
Local Sources:			
Daily Sales - Non reimbursable Programs	\$ 64,933	\$ -	\$ 64,933
Services Provided to Other LEA's	-	581,756	581,756
	<hr/>		
Total Operating Revenues	64,933	581,756	646,689
<hr/>			
Operating Expenses:			
Cost of Sales-Reimbursable Programs	1,226,957	-	1,226,957
Cost of Sales-Non-Reimbursable Programs	49,002	-	49,002
Salaries	-	485,386	485,386
Purchased Services	93,737	52,549	146,286
Depreciation	67,818	1,962	69,780
Supplies and Materials	26,152	60,115	86,267
Miscellaneous	-	24,906	24,906
Equipment Repairs and Maintenance	32,442	27,271	59,713
	<hr/>		
Total Operating Expenses	1,496,108	652,189	2,148,297
<hr/>			
Operating Income/(Loss)	(1,431,175)	(70,433)	(1,501,608)
<hr/>			
Nonoperating Revenues/(Expenses):			
State Sources:			
State School Lunch Program	14,435	-	14,435
After the Bell	14,377	-	14,377
Federal Source:			
National School Lunch Program	897,044	-	897,044
National School Lunch Program - HHFKA	16,497	-	16,497
National School Breakfast Program	383,863	-	383,863
Summer Food Service Program	61,106	-	61,106
Snack Program	35,855	-	35,855
COVID Supply Chain Assistance	79,575	-	79,575
Food Distribution Program	86,343	-	86,343
Fresh Fruit & Vegetables Program	36,767	-	36,767
	<hr/>		
Total Nonoperating Revenues	1,625,862	-	1,625,862
<hr/>			
Change in Net Position	194,687	(70,433)	124,254
Net Position - Beginning	554,724	980,504	1,535,228
	<hr/>		
Total Net Position - Ending	\$ 749,411	\$ 910,071	\$ 1,659,482
	<hr/>		

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 SCHEDULE OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	TOTALS
Cash Flows From Operating Activities:			
Receipts from Customers	\$ 64,322	\$ 578,825	\$ 643,147
Payments to Employees	-	(498,254)	(498,254)
Payments to Suppliers	(1,389,848)	(155,667)	(1,545,515)
Net Cash Flows From Operating Activities	<u>(1,325,526)</u>	<u>(75,096)</u>	<u>(1,400,622)</u>
Cash Flows From Noncapital Financing Activities:			
Cash Received From State & Federal Reimbursements	1,565,116	-	1,565,116
Net Cash Flows From Noncapital Financing Activities	<u>1,565,116</u>	<u>-</u>	<u>1,565,116</u>
Cash Flows From Financing Activities:			
Purchase of Fixed Assets	(29,277)	-	(29,277)
Net Cash Flows From Financing Activities	<u>(29,277)</u>	<u>-</u>	<u>(29,277)</u>
Net Change in Cash & Cash Equivalents	210,313	(75,096)	135,217
Balances - Beginning of Year	354,714	979,945	1,334,659
Balances - Ending of Year	<u>\$ 565,027</u>	<u>\$ 904,849</u>	<u>\$ 1,469,876</u>

Reconciliation of Operating Income/(Loss) to Net Cash Flows From Operating Activities:

Operating Income/(Loss)	\$ (1,431,175)	\$ (70,433)	\$ (1,501,608)
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Flows From Operating Activities:			
Food Distribution Program	86,343	-	86,343
Depreciation	67,818	1,962	69,780
Change in Assets & Liabilities:			
(Increase)/Decrease in Inventory	-	4,663	4,663
(Increase)/Decrease in Accounts Receivable	-	(2,931)	(2,931)
(Decrease)/Increase in Accounts Payable	(47,901)	4,511	(43,390)
(Decrease)/Increase in Unearned Revenues	(611)	-	(611)
(Decrease)/Increase in Compensated Absences	-	(12,868)	(12,868)
Total Adjustments	<u>105,649</u>	<u>(4,663)</u>	<u>100,986</u>
Net Cash Flows From Operating Activities	<u>\$ (1,325,526)</u>	<u>\$ (75,096)</u>	<u>\$ (1,400,622)</u>

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

This page intentionally left blank

Fiduciary Fund
Not Applicable

This page intentionally left blank

CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Asbury Park School District (hereafter referred to as the “School District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

Reporting Entity

The School District is a Type II district located in the County of Monmouth, 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 appointed to three-year terms. These terms are staggered so that three members’ terms expire each year. The District provides a full range of educational services appropriate to grades levels Preschool through 12th grade. These include regular, vocational, as well as special education for handicapped youngsters. The School District has an approximate enrollment at June 30, 2023 of 2,195 students.

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

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

There were no additional entities required to be included in the reporting entity under the criteria as described above. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Component Units

GASB Statement No.14. *The Financial Reporting Entity* , provides guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity but also for legally separate organizations that meet the criteria established by GASB Statement No. 14, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* , and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an Amendment of GASB Statements No. 14 and No. 34* , GASB Statement No. 80, *Blending Requirements for certain component Units - an Amendment of GASB Statement No. 14* and GASB Statement No. 97, *Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plan- an Amendment of GASB Statements No. 14 and No. 84* . The School District had no component units as of for the year ended June 30, 2023.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Basis of Accounting, Measurement Focus and Financial Statement Presentation

The accounts of the School District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

A. Government-Wide Financial Statements

The School District's Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the School District accompanied by a total column. Fiduciary activities of the School District are not included in these statements.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the School District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the School District are reported in three categories: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

Certain eliminations have been made to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

B. Governmental Fund Financial Statements

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. The School District has presented all major funds that met those qualifications.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

All governmental funds are accounted for on a spending or “current financial resources” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. (The School District’s deferred outflows of resources and deferred inflows of resources are noncurrent.) The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the School District, are property tax and intergovernmental revenues. Expenditures are recorded in the accounting period in which the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursements for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when cash is received by the School District. Transfers between governmental funds are recorded when the related liability is incurred. These transfers do not represent revenues (expenditures) to the School District and are, therefore, reported as other financing sources (uses) in the governmental fund financial statements.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations.

The School District funds outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted resources are available for use, it is the School District’s policy to use restricted resources first, then unrestricted resources as they are needed. In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District’s policy to consider restricted fund balance to have been depleted before any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 1. Summary of Significant Accounting Policies (Continued)

The School District reports the following major governmental funds:

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

As required by the New Jersey Department of Education the School District includes budgeted capital outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that general fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, interest earnings and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to capital assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment.

Special Revenue Fund - The special revenue fund is used to account for the proceeds of specific revenue from state and federal government, other than major capital projects, debt service or proprietary funds, and local appropriations that are restricted or committed to expenditures for specified purposes.

C. Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and for the non-major funds aggregated.

Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets, deferred outflows of resources, liabilities (whether current or noncurrent), and deferred inflows of resources are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The School District reports the following major proprietary funds:

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

Information Technology Center Fund – The Information Technology Center fund accounts for the financial transactions pertaining to information technology software and services provided to other governmental units within the State.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

D. Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. The School District's fiduciary funds include Custodial Funds, which are used to report fiduciary activities where the School District controls assets that are collected on behalf of other entities. These assets are not held in a trust and are distributed in accordance with applicable policies. The Custodial Funds are accounted for on a spending or "economic resources" measurement focus and the accrual basis of accounting in accordance with GASBS No. 84, *Fiduciary Activities*.

The School District reports no fiduciary funds.

Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the county office. In accordance with P.L.2011 c.202, which became effective January 17, 2012, the School District eliminated the April annual voter referendum on budgets which met the statutory tax levy cap limitations and the board of education members are elected at the November general election. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2-2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23-2-11.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the one or more June 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.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

The budget, as detailed on Exhibit C-1, Exhibit C-2, and Exhibit I-3, includes all amendments to the adopted budget, if any.

Exhibit C-3 presents a reconciliation of the general fund revenues and special revenue fund revenues and expenditures from the budgetary basis of accounts as presented in the general fund budgetary comparison schedules and the special revenue fund budgetary comparison schedule to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds. Note that the School District does not report encumbrances outstanding at fiscal year-end as expenditures in the general fund since the general fund budget follows modified accrual basis with the exception of the revenue recognition policy for the last state aid payments.

Encumbrances

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

Open encumbrances in the special revenue fund for which the School District has received advances are reflected in the balance sheet as a reduction of the accounts receivables or as unearned revenue at fiscal year-end.

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

Cash, Cash Equivalents and Investments

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

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB). New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

N.J.S.A.17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect governmental units from loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the governmental units.

For purposes of the statement of cash flows, the School District considers all highly liquid investments (including restricted assets) with a maturity when purchased of twelve months or less and all local government investment pools to be cash equivalents.

Tuition Receivable/Payable

Tuition rates were established by the receiving School District based on estimated costs. The charges are subject to adjustment when the actual costs are determined.

Inventories

Inventories are valued at cost, using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures when consumed rather than when purchased.

Interfund Receivables/Payables

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the School District and that are due within one year. As previously mentioned, these amounts are eliminated in the governmental and business-type columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as Internal Balances in the Statement of Net Position.

Right to Use Leased Assets

The School District has recorded right to use leased assets as a result of implementing GASB Statement No. 87. The right to use leased assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use leased assets are amortized on a straight-line basis over the life of the related lease.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased or constructed assets are recorded at actual cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at estimated fair market value at the date of donation. All reported capital assets except land and construction in progress are depreciated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The School District has established a threshold of \$2,000 for capitalization of depreciable assets.

Capital assets of the School District are depreciated or amortized using the straight-line method over the following estimated useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	10-20 Years	N/A
Building and improvements	10-50 Years	N/A
Furniture and Equipment	5-20 Years	5-12 Years
Vehicles	5-10 Years	4-6 Years

Compensated Absences

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

The entire compensated absences liability is reported on the government-wide financial statements and proprietary fund financial statements. Compensated absences liability is not recorded in the governmental funds. Instead expenditures are recognized in the governmental funds as payments come due each period, for example, as a result of resignations or retirements.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied and is recorded as a liability until the revenue is both measureable and the School District is eligible to realize the revenue.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, government fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect certain reported amounts reported in the financial statements and accompanying note disclosures. Actual results could differ from those estimates.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds. Reimbursements from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Deferred Outflows and Deferred Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position of the Public Employees' Retirement System (PERS) and Teacher's Pension and Annuity Fund (TPAF) and additions to/deductions from the PERS's and TPAF's fiduciary net position have been determined on the same basis as they are reported by the plans. 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.

Fund Balance

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances in the governmental funds financial statements are classified into the following five categories, as defined below:

Non-spendable – This classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the School District’s intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process.

Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is the School District’s policy to consider restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, it is the School District’s policy to consider amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Net Position

Net position, represents the difference between summation of assets and deferred outflows of resources, and the summation of liabilities and deferred inflows of resources. Net position is classified into the following three components:

Net Investment in Capital Assets – This components represents capital assets, net of accumulated depreciation, net of outstanding balances of borrowings used for acquisition, construction, or improvement of those assets.

Restricted – This component of net position is 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.

Unrestricted – This component of net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2023 and December 28, 2023, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the School District that would require disclosure.

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

The following GASB Statements became effective for the fiscal year ended June 30, 2023:

- Statement No. 96, *Subscription-Based Information Technology Arrangements*.
- Statement No. 99, *Omnibus 2022*.

Management has determined the implementation of these Statements did not have a significant impact on the District's financial statements.

Accounting Pronouncements Effective in Future Reporting Periods

The following GASB Statements will be effective in future fiscal years:

- Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023.
- Statement No. 101, *Compensated Absences*. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023.

Management has not yet determined the potential impact on the District's financial statements.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Board’s deposits may not be recovered. Although the Board does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public fund owned by the Board in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity fund or other funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of June 30, 2023, the School District’s bank balance of \$15,421,947 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$	13,526,165
Uninsured and Uncollateralized		1,895,782
Total	\$	15,421,947

Investments

The School District had no investments at June 30, 2023.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 3. Reserve Accounts

Capital Reserve

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

Funds placed in the capital reserve account are restricted to capital projects in the School District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a School District may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A School District may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant *N.J.S.A.19:60-2*. Pursuant to *N.J.A.C.6:23A-14.1(g)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2022 to June 30, 2023 fiscal year is as follows:

Beginning Balance, July 1, 2021		\$	1,048,989
Interest Earnings			1,020
Ending Balance, June 30, 2022		\$	1,050,009

Emergency Reserve

The School District established an emergency reserve account in the 2012-2013 school year for the accumulation of funds for use in accordance with N.J.S.A. 18A: 7F-41c(1) to finance unanticipated general fund expenditures.

The activity of the emergency reserve for the July 1, 2022 to June 30, 2023 fiscal year is as follows:

Beginning Balance, July 1, 2022		\$	513,253
Interest Earnings			510
Budget Withdrawals			(25,000)
Ending Balance, June 30, 2023		\$	488,763

Maintenance Reserve

The School District established a maintenance reserve account in June of 2011 for the accumulation of funds for use as required maintenance of a facility in subsequent fiscal years.

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

The activity of the maintenance reserve for the July 1, 2022 to June 30, 2023 fiscal year is as follows:

Beginning Balance, July 1, 2022		\$	867,807
Interest Earnings			366
Budget Withdrawals			(150,000)
Ending Balance, June 30, 2023		\$	718,173

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 3. Reserve Accounts (Continued)

Unemployment Claim Reserve

Unemployment Claim Reserve funds are restricted pursuant to N.J.S.A. 43:21-7.3(g), which requires that employer and employee contributions be held in a trust fund maintained by the governmental entity or instrumentality for unemployment benefit cost purposes and any surplus remaining in this trust fund must be retained in reserve for payment of benefit costs in subsequent years.

The activity of the unemployment claim reserve for the July 1, 2022 to June 30, 2023 fiscal year is as follows:

Balance, June 30, 2023 & 2022	\$	79,896
-------------------------------	----	--------

Note 4. Accounts Receivable

Accounts receivable at June 30, 2023 consisted of accounts and intergovernmental grants. All receivables are considered collectible in full due to the stable condition of state and federal programs, the current fiscal year guarantee of federal funds and the budgetary control of New Jersey governmental entities. Accounts receivable in the School District's governmental and business-type activities as of June 30, 2023, consisted of the following:

<u>Description</u>	Governmental Funds		
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Activities</u>
	Federal Awards	\$ -	\$ 20,737,425
State Awards	8,259,452	782,306	9,041,758
Other	279,998	157,962	437,960
Total	\$ 8,539,450	\$ 21,677,693	\$ 30,217,143

<u>Description</u>	Proprietary Funds		<u>Total Business-Type Activities</u>
	<u>Food Service Fund</u>	<u>Information Technology Center</u>	
	Federal Awards	\$ 88,179	
State Awards	1,904	-	1,904
Other	-	61,511	61,511
Total	\$ 90,083	\$ 61,511	\$ 151,594

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 5. Capital Assets

Capital assets activity for the year ended June 30, 2023 was as follows:

	Governmental Activities			
	Balance July 1, <u>2022</u>	<u>Additions</u>	Retirements and Transfers	Balance June 30, <u>2023</u>
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 745,229	\$ -	\$ -	\$ 745,229
Construction in Progress	1,194,968	-	(1,194,968)	-
Total Capital Assets not being depreciated	<u>1,940,197</u>	-	<u>(1,194,968)</u>	<u>745,229</u>
Capital Assets being depreciated:				
Site Improvements	1,530,839	-	-	1,530,839
Buildings and Improvements	33,634,021	5,699,252	1,194,968	40,528,241
Equipment	4,744,266	-	-	4,744,266
Total Capital Assets being depreciated	<u>39,909,126</u>	<u>5,699,252</u>	<u>1,194,968</u>	<u>46,803,346</u>
Less: Accumulated Depreciation	<u>(28,229,739)</u>	<u>(1,738,642)</u>	-	<u>(29,968,381)</u>
Total Capital Assets being depreciated, net	<u>11,679,387</u>	<u>3,960,610</u>	<u>1,194,968</u>	<u>16,834,965</u>
Total Governmental Activities Capital Assets, net	<u>\$ 13,619,584</u>	<u>\$ 3,960,610</u>	<u>\$ -</u>	<u>\$ 17,580,194</u>
Business-Type Activities				
	Balance July 1, <u>2022</u>	<u>Additions</u>	Retirements and Transfers	Balance June 30, <u>2023</u>
Business-Type Activities:				
Machinery and Equipment	\$ 2,045,883	\$ 29,277	\$ -	\$ 2,075,160
Total Capital Assets being depreciated	<u>2,045,883</u>	<u>29,277</u>	-	<u>2,075,160</u>
Less: Accumulated Depreciation:				
Machinery and Equipment	(1,907,157)	(69,780)	-	(1,976,937)
Total Capital Assets being depreciated, net	<u>(1,907,157)</u>	<u>(69,780)</u>	-	<u>(1,976,937)</u>
Total Business-Type Activities Capital Assets, net	<u>\$ 138,726</u>	<u>\$ (40,503)</u>	<u>\$ -</u>	<u>\$ 98,223</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 5. Capital Assets (Continued)

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

<u>Governmental Activities</u>	
Instruction:	
Regular Instruction	\$ 737,318
Special Education Instruction	104,262
Other Special Instruction	32,361
Other Instruction	40,286
Support Services:	
Tuition	150,041
Attendance	7,149
Health Services	10,927
Student & Instruction Related Services	264,456
Educational Media Services/School Library	26,649
School Administrative Services	36,290
Other Administrative Services	22,953
Central Services	29,003
Administrative Info. Technology	359
Plant Operations & Maintenance	194,151
Pupil Transportation	82,437
Total Depreciation Expense - Governmental Activities	\$ 1,738,642

Note 6. Interfund Receivables, Payables and Transfers

Individual fund receivables/payables balances at June 30, 2023 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 33,195	\$ -
Special Revenue Fund	-	33,195
	\$ 33,195	\$ 33,195

The interfund receivables and payables above predominately resulted from payment made by certain funds on behalf of other funds. All interfund balances are expected to be repaid within one year.

A summary of interfund transfers is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 1,782,706	\$ -
Special Revenue Fund	-	1,782,706
	\$ 1,782,706	\$ 1,782,706

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (i.e. interest earning), (2) provide cash flow to other funds to temporary finance expenditures that are on a reimbursable basis (i.e. grants), (3) when no bank account exists for a fund, and (4) utilizing surplus or fund balance from one fund as budgeted revenue in another.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations

During the fiscal year-ended June 30, 2023 the following changes occurred in long-term obligations for the governmental and business-type activities:

	Balance <u>June 30, 2022</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2023</u>	Balance Due Within <u>One Year</u>
Governmental Activities:					
Compensated Absences	\$ 570,579	\$ -	\$ 141,238	\$ 429,341	\$ -
Lease Obligations	644,732	-	377,259	267,473	267,473
Net Pension Liability	13,179,222	2,143,614	-	15,322,836	-
	<u>\$ 14,394,533</u>	<u>\$ 2,143,614</u>	<u>\$ 518,497</u>	<u>\$ 16,019,650</u>	<u>\$ 267,473</u>
Business-Type Activities:					
Compensated Absences	\$ 68,568	\$ -	\$ 12,868	\$ 55,700	\$ -
	<u>\$ 68,568</u>	<u>\$ -</u>	<u>\$ 12,868</u>	<u>\$ 55,700</u>	<u>\$ -</u>

Compensated absences, early retirement incentive programs and the net pension liability are liquidated by the general fund.

Lease Obligations

The School District has entered into an agreement to lease office space. The lease agreement qualifies as an other than short-term lease under GASB 87, and therefore, has been recorded at the present value of the future minimum lease payments as of the date of their inception.

The lease agreement was executed on May 1, 2022 for office space. The agreement requires monthly payments ranging from \$21,063 to \$21,379. The lease liability is measured at a discount rate of 3.00%. As a result of the lease, the School District has recorded a lease liability with a net book value of \$453,965 at June 30, 2022. The right to use asset is described in more detail at Note 20.

The lease agreement was executed on December 28, 2018 for copiers. The agreement requires monthly payments of \$11,658. The lease liability is measured at a discount rate of 3.00%. As a result of the lease, the School District has recorded a lease liability with a net book value of \$190,767 at June 30, 2022. The right to use asset is described in more detail at Note 20.

Fiscal Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 267,473	\$ 4,608	\$ 272,081

Bonds Authorized but not Issued

As of June 30, 2023, the School District had no bonds authorized but not issued.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans

A. Public Employees' Retirement System (PERS)

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.nj.gov/treasury/pensions/financial-reports.shtml>.

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

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions - The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2021, the State's pension contribution was less than the actuarial determined amount.

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources - At June 30, 2023, the School District reported a liability of \$15,322,836 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2021, to the measurement date of June 30, 2022. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2022. The School District's proportion measured as of June 30, 2022, was 0.1015337%, which was a decrease of 0.0097162% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the School District recognized full accrual pension expense of (\$1,877,587) in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2022 measurement date. At June 30, 2023 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 110,593	\$ 97,527
Changes of Assumptions	47,475	2,294,435
Net Difference between Projected and Actual Earnings on Pension Plan Investments	634,198	-
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	81,584	2,674,754
School District contributions subsequent to measurement date	1,367,474	-
	\$ 2,241,324	\$ 5,066,716

\$1,367,474 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2022-2023 total salaries for PERS employees multiplied by an employer pension contribution rate of 17.11%. The payable is due on April 1, 2024 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2023	\$ (1,833,012)
2024	(1,188,265)
2025	(845,200)
2026	193,810
2027	(520,199)
	\$ (4,192,866)

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

Special Funding Situation – Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State, are Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001.

The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability to report in the financial statements of the local participating employers related to this legislation.

However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities’ total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the nonemployer contributing entities’ total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State has no proportionate share of the PERS net pension liability attributable to the District as of June 30, 2023. At June 30, 2023, the State’s proportionate share of the employer pension expense and related revenue, associated with the District, calculated by the plan as of the June 30, 2022 measurement date was \$32,240.

Actuarial Assumptions – The collective total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. This actuarial valuation used the following assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases	2.75% - 6.55%
	Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate of Return:	
	Pub-2010 General Below-Median Income Employee mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021

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.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Assets	8.00%	11.19%
Real Estate	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. 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 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 School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the School District's proportionate share of the net pension liability as of June 30, 2022, calculated using the discount rate of 7.00% as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

	At 1% Decrease <u>(6.00%)</u>	At Current Discount Rate <u>(7.00%)</u>	At 1% Increase <u>(8.00%)</u>
School District's Proportionate Share of the Net Pension Liability	\$ 19,852,071	\$ 15,322,836	\$ 11,708,482

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2023 and 2022:

	<u>06/30/23</u>	<u>06/30/22</u>
Collective Deferred Outflows of Resources	\$ 1,164,738,169	\$ 1,164,738,169
Collective Deferred Inflows of Resources	8,339,123,762	8,339,123,762
Collective Net Pension Liability	11,972,782,878	11,972,782,878
School District's portion	0.101534%	0.111250%

B. Teachers' Pension and Annuity Fund (TPAF)

Plan Description - TPAF is a cost sharing multiple-employer defined benefit pension plan with a special-funding situation, by which the State is responsible to fund 100% of the employer contributions, excluding any local employer early retirement incentive (ERI) contributions. TPAF is administered by the Division. For additional information about TPAF, please refer to the Division's annual financial statements which can be found at www.nj.gov/treasury/pensions/financial-reports.shtml.

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

The following represents the membership tiers for TPAF:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions - The contribution policy for TPAF is set by *N.J.S.A 18A:66* and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal year 2018. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2021, the State's pension contribution was less than the actuarial determined amount.

As mentioned previously, the employer contributions for local participating employers are legally required to be funded by the State in accordance with *N.J.S.A 18:66-33*. Therefore, the School District is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the School District does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers.

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2023 was \$105,532,170. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The State's proportionate share of the net pension liability associated with the District was based on projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2022, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.2045418%, which was a decrease of 0.0074339% from its proportion measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the State of New Jersey recognized a pension expense in the amount of \$2,840,166 for the State's proportionate share of the TPAF pension expense attributable to the School District. This pension expense was based on the pension plans June 30, 2022 measurement date.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

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

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75% - 3.25%
	Based on Years of Service
Investment Rate of Return	7.00%

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

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

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, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2022 are summarized in the following table:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Assets	8.00%	11.19%
Real Estate	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments in determining the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. The following represents the State's proportionate share of the net pension liability, attributable to the School District calculated using the discount rate of 7.00% as well as what the State's proportionate share of the net pension liability, attributable to the School District's would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>At 1% Decrease (6.00%)</u>	<u>At Current Discount Rate (7.00%)</u>	<u>At 1% Increase (8.00%)</u>
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	\$ 123,738,712	\$ 105,532,170	\$ 90,195,446

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

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

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2023 and 2022:

	<u>06/30/23</u>	<u>06/30/22</u>
Collective Deferred Outflows of Resources	\$ 5,004,259,312	\$ 6,373,530,834
Collective Deferred Inflows of Resources	19,682,774,794	27,363,797,906
Collective Net Pension Liability	51,676,587,303	48,165,991,182
 School District's portion	 0.20454%	 0.21198%

C. Defined Contribution Retirement Plan (DCRP)

Plan Description - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of N.J.S.A. 43:15C-1 et seq. The DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage.

Individuals eligible for membership in the DCRP include:

- State or local officials who are elected or appointed on or after July 1, 2007;
- Employees enrolled in the Public Employees’ Retirement System (PERS) or Teachers’ Pension and Annuity Fund (TPAF) on or after July 1, 2007, who earn salary in excess of established “maximum compensation” limits;
- Employees enrolled in the Police and Firemen’s Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010, who earn salary in excess of established “maximum compensation” limits;
- Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008, who do not earn the minimum annual salary for PERS or TPAF Tier 3 enrollment but who earn salary of at least \$5,000 annually. The minimum salary in 2020 is \$8,400 and is subject to adjustment in future years.
- Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010, who do not work the minimum number of hours per week required for PERS or TPAF Tier 4 or Tier 5 enrollment but who earn salary of at least \$5,000 annually. The minimum number is 35 hours per week for State employees, or 32 hours per week for local government or local education employees.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

Contributions - The contribution policy is set by N.J.S.A. 43:15C-3 and requires active members and contribution employers. When enrolled in the DCRP, members are required to contribute 5.5% of their base salary to a tax-deferred investment account established with Prudential Financial, which jointly administers the DCRP investments with the Division of Pension and Benefits. Member contributions are matched by a 3% contribution from the School District.

For the year ended June 30, 2023, employee contributions were \$5,880 and the School District recognized an expense for payments made to the Defined Contribution Retirement program in the amount of \$4,242.

Note 9. Other Post-Retirement Benefits

General Information About the OPEB Plan

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

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 52:14-17.32f. According to N.J.S.A 52:14- 17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical 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.

Basis of Presentation

The Schedule presents the State of New Jersey's obligation under NJSA 52:14-17.32f. The Schedule does not purport to be a complete presentation of the financial position or changes in financial position of the State Health Benefit Local Education Retired Employees Plan or the State of New Jersey. The accompanying Schedule was prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the State of New Jersey to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022. 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:

	TPAF/ABP	PERS	PFRS
Salary Increases:	2.75 - 4.25%	2.75 - 6.55%	3.25 - 16.25%
	based on service years	based on service years	based on service years

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

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of TPAF, PERS and PFRS experience studies prepared for July 1, 2018 to June 30, 2021.

OPEB Obligation and OPEB Expense - The State's proportionate share of the total Other Post Employment Benefits Obligations, attributable to the School District as of June 30, 2022 was \$129,111,967. The School District's proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2022, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The State's proportionate share of the OPEB Obligation associated with the District was based on projection of the State's long-term contributions to the OPEB plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2022, the State proportionate share of the OPEB Obligation attributable to the School District was 0.2549279%, which was an increase of 0.00071% from its proportion measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the State of New Jersey recognized an OPEB expense in the amount of \$877,358 for the State's proportionate share of the OPEB expense attributable to the School District. This OPEB expense was based on the OPEB plans June 30, 2022 measurement date.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 6.25% and decreases to a 4.50% long-term trend rate after eight years. For post-65 medical benefits PPO, the trend is initially -1.99% in fiscal year 2023, increasing to 13.44% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For HMO the trend is initially -3.54% in fiscal year 2023, increasing to 15.19% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 8.00% and decreases to a 4.50% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.54%, respectively. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

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

The following presents the total nonemployer OPEB liability as of June 30, 2022, respectively, calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2022		
	At 1% Decrease (2.54%)	At Discount Rate (3.54%)	At 1% Increase (4.54%)
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 151,757,536	\$ 129,111,967	\$ 110,962,676
State of New Jersey's Total Nonemployer OPEB Liability	\$ 59,529,589,697	\$ 50,646,462,966	\$ 43,527,080,995

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

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

The following presents the total nonemployer OPEB liability as of June 30, 2022, respectively, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2022		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 106,718,932	\$ 129,111,967	\$ 158,526,578
State of New Jersey's Total Nonemployer OPEB Liability	\$ 41,862,397,291	\$ 50,646,462,966	\$ 62,184,866,635

* See Healthcare Cost Trend Assumptions for details of rates.

Additional Information

Collective balances of the Local Group at June 30, 2022 are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected & Actual Experience	\$ 9,042,402,619	\$ (15,462,950,679)
Change in Assumptions	8,765,620,577	(17,237,289,230)
Contributions Made in Fiscal Year Year Ending 2023 After June 30, Measurement Date	TBD	N/A
	\$ 17,808,023,196	\$ (32,700,239,909)

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Additional Information (continued):

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	
2022	\$ (2,517,151,602)
2023	(2,517,151,602)
2024	(2,517,151,602)
2025	(2,517,151,602)
2026	(1,243,951,140)
Thereafter	(3,921,361,006)
	\$ (15,233,918,554)

** Employer Contributions made after June 30, 2023 are reported as a deferred outflow of resources, but are not amortized in expense.

Plan Membership

At June 30, 2021, the Program membership consisted of the following:

Active Plan Members	213,148
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	151,669
	364,817

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2023 (measurement date June 30, 2022) is as follows:

Total OPEB Liability	
Service Cost	\$ 2,770,618,025
Interest Cost	1,342,187,139
Difference Between Expected & Actual Experience	1,399,200,736
Changes of Assumptions	(13,586,368,097)
Contributions: Member	42,650,252
Gross Benefit Payments	(1,329,476,059)
Net Change in Total OPEB Liability	(9,361,188,004)
Total OPEB Liability (Beginning)	60,007,650,970
Total OPEB Liability (Ending)	\$ 50,646,462,966
Total Covered Employee Payroll	\$ 14,753,355,408
Net OPEB Liability as a Percentage of Payroll	343%

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 10. On-Behalf Payments for Fringe Benefits and Salaries

As previously mentioned, the School District receives on-behalf payments from the State of New Jersey for normal costs and post-retirement medical costs related to the Teachers' Pension and Annuity Fund (TPAF) pension plan. The School District is not legally responsible for these contributions. The on-behalf payments are recorded as revenues and expenditures in the government-wide and general fund financial statements. For the fiscal year ended June 30, 2023, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$7,667,001, \$1,456,530, \$2,014,103 and \$1,636, respectively.

Note 11. Risk Management

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

New Jersey Unemployment Compensation Insurance – The School District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the School District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The School District is billed quarterly for amounts due to the State. The following is a summary of School District contributions, employee contributions, reimbursements to the State for benefits paid and the ending unemployment claims fund balance and/or unemployment trust liability of the School District for the current year and previous two years.

<u>Fiscal Year</u>	<u>School District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>	
				<u>Unemployment Fund Balance</u>	<u>Unemployment Trust Liability</u>
2022-2023	\$ -	\$ 90,901	\$ 137,505	\$ 79,896	\$ 18,354
2021-2022	-	129,281	116,287	79,896	64,958
2020-2021	-	199,796	147,831	79,896	51,965

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

Note 13. Contingencies

State and Federal Grantor Agencies - The School District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the School District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2023 may be impaired. In the opinion of the School District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying combined financial statements for such contingencies.

Litigation – The School District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the School Districts' attorney that resolution of these matters will not have a material adverse effect on the financial condition of the School District.

Economic Dependency – The School District receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, could have an effect on the School District's programs and activities.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 14. Deferred Compensation

The School District offers its employees a choice of the following deferred compensation plans created in accordance with Internal Revenue Code Section 403(b) and 457. The plans, which are administered by the entities listed below, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

Metropolitan Life	Lincoln National Life Insurance	Valic Investments
First Investors	Equitable Life Insurance	Prudential
	Midland National	

Note 15. Compensated Absences

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

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

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Position. At June 30, 2023, the liability for compensated absences reported on the government-wide and business-type activities was \$429,341 and \$55,700, respectively.

Note 16. Tax Abatements

As defined by the Governmental Accounting Standards Board (GASB) Statement No. 77, a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 17. Calculation of Excess Surplus

The designation for Restricted Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A.18A:7F-7. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year-end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years’ budget. The District had no excess fund balance at June 30, 2023.

Note 18. Fund Balances

General Fund – Of the \$23,875,412 General Fund fund balance at June 30, 2023, \$1,050,009 has been restricted for the Capital Reserve Account; \$718,173 has been restricted for the Maintenance Reserve Account; \$488,763 has been restricted for the Emergency Reserve Account; \$79,896 has been restricted for the Unemployment Claim Reserve Account; \$14,360,883 is assigned - designated for subsequent year’s expenditures; \$247,201 is assigned for other purposes; and \$6,930,487 was unassigned.

Special Revenue Fund – Of the \$51,049 Special Revenue Fund fund balance at June 30, 2023, \$19,622 is restricted for Student Activities and \$31,427 is restricted for Scholarships.

Note 19. Commitments

The District has contractual commitments at June 30, 2023 to various vendors which are recorded in the General Fund as Fund Balance Assigned to Other Purposes in the amount of \$247,201.

Note 20. Right to Use Leased Assets

The School District has recorded one right to use leased asset. The asset is a right to use asset for leased office space. The related lease is discussed in the Leases subsection of Note 7, Long-Term Liabilities. The right to use lease asset is amortized on a straight-line basis over the term of the related lease.

Right to use asset activity for the School District for the year ended June 30, 2023, was as follows:

	Balance <u>June 30, 2021</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2022</u>
Right to Used Assets:				
Leased Office Space	\$ 494,906	\$ -	\$ -	\$ 494,906
Copiers	330,664	-	-	330,664
Total Right to Use Assets	<u>825,570</u>	<u>-</u>	<u>-</u>	<u>825,570</u>
Less: Accumulated Amortization				
Leased Office Space	(41,242)	(247,453)	-	(288,695)
Copiers	(110,221)	(110,221)	-	(220,442)
Total Accumulated Amortization	<u>(151,463)</u>	<u>(357,674)</u>	<u>-</u>	<u>(509,137)</u>
	<u>\$ 674,107</u>	<u>\$ (357,674)</u>	<u>\$ -</u>	<u>\$ 316,433</u>

This page intentionally left blank

REQUIRED SUPPLEMENTARY INFORMATION - PART II

This page intentionally left blank

C. Budgetary Comparison Schedules

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Revenues:					
Local Sources:					
Local Tax Levy	\$ 15,899,447	\$ -	\$ 15,899,447	\$ 15,899,447	\$ -
Tuition	26,079	-	26,079	-	(26,079)
Interest on Investments	-	-	-	215,388	215,388
Interest Earned on Various Reserve Accounts	1,896	-	1,896	-	(1,896)
Miscellaneous	-	220,564	220,564	297,183	76,619
Total Local Sources	15,927,422	220,564	16,147,986	16,412,018	264,032
State Sources:					
Extraordinary Aid	400,000	-	400,000	1,203,994	803,994
Categorical Special Education Aid	1,858,487	-	1,858,487	1,858,487	-
Equalization Aid	25,838,665	-	25,838,665	25,838,665	-
Categorical Security Aid	1,114,203	-	1,114,203	1,114,203	-
Categorical Transportation Aid	478,668	-	478,668	478,668	-
Stabilization Aid	-	678,526	678,526	6,346,115	5,667,589
Other State Aid - Maintenance of Equity	-	-	-	6,984,095	6,984,095
School Security Grant	-	-	-	85,646	85,646
Nonbudgeted:					
On-Behalf TPAF:					
Normal Pension Contributions	-	-	-	7,667,001	7,667,001
Post Retirement Medical Contributions	-	-	-	2,014,103	2,014,103
Long-Term Disability Insurance	-	-	-	1,636	1,636
Reimbursed TPAF Social Security Contributions	-	-	-	1,456,530	1,456,530
Total State Sources	29,690,023	678,526	30,368,549	55,049,143	24,680,594
Federal Sources:					
Medicaid Reimbursement	98,473	-	98,473	210,360	111,887
Total Federal Sources	98,473	-	98,473	210,360	111,887
Total Revenues	45,715,918	899,090	46,615,008	71,671,521	25,056,513
Expenditures:					
Current Expense:					
Instruction - Regular Programs:					
Salaries of Teachers:					
Grades 1 - 5	630,509	2,562,839	3,193,348	3,190,848	2,500
Grades 6 - 8	1,730,915	1,280,711	3,011,626	3,000,916	10,710
Grades 9 - 12	1,374,990	1,393,951	2,768,941	2,768,125	816
Regular Programs - Home Instruction:					
Salaries of Teachers	20,000	38,446	58,446	58,445	1
Other Purchased Services	7,500	(2,365)	5,135	3,265	1,870
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	336,375	(68,385)	267,990	241,199	26,791
Other Purchased Services	245,000	(46,979)	198,021	175,787	22,234
General Supplies	260,620	680,557	941,177	312,199	628,978
Textbooks	3,000	4,000	7,000	6,825	175
Other Objects	10,000	19,000	29,000	19,737	9,263
Total Regular Programs-Instruction	4,618,909	5,861,775	10,480,684	9,777,346	703,338
Cognitive - Mild:					
Salaries of Teachers	714,565	(63,461)	651,104	651,104	-
Other Purchased Services	279,440	6,884	286,324	285,978	346
Total Cognitive - Mild	994,005	(56,577)	937,428	937,082	346

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Learning and/or Language Disabilities:					
Salaries of Teachers	1,067,070	(57,589)	1,009,481	967,764	41,717
Other Salaries for Instruction	204,745	(42,500)	162,245	162,245	-
General Supplies	1,500	-	1,500	345	1,155
Total Learning and/or Language Disabilities	1,273,315	(100,089)	1,173,226	1,130,354	42,872
Behavioral Disabilities:					
General Supplies	250	(250)	-	-	-
Total Behavioral Disabilities	250	(250)	-	-	-
Multiple Disabilities:					
Salaries of Teachers	144,770	(25,478)	119,292	76,842	42,450
Other Salaries for Instruction	37,275	(37,275)	-	-	-
General Supplies	250	-	250	48	202
Total Multiple Disabilities	182,295	(62,753)	119,542	76,890	42,652
Resource Room:					
Salaries of Teachers	1,197,990	(37,206)	1,160,784	1,120,668	40,116
Other Salaries for Instruction	123,525	59,126	182,651	178,871	3,780
Total Resource Room	1,321,515	21,920	1,343,435	1,299,539	43,896
Total Special Education	3,771,380	(197,749)	3,573,631	3,443,865	129,766
Basic Skills/Remedial:					
Salaries of Teachers	285,055	-	285,055	236,663	48,392
Total Basic Skills/Remedial	285,055	-	285,055	236,663	48,392
Bilingual Education:					
Salaries of Teachers	740,215	(15,000)	725,215	700,474	24,741
Other Salaries for Instruction	231,505	(62,495)	169,010	131,614	37,396
General Supplies	1,000	-	1,000	151	849
Total Bilingual Education	972,720	(77,495)	895,225	832,239	62,986
School Sponsored Cocurricular Activities:					
Salaries	32,380	8,147	40,527	38,092	2,435
Purchased Services	10,000	-	10,000	5,890	4,110
Supplies and Materials	13,000	(3,129)	9,871	2,046	7,825
Other Objects	10,000	3,262	13,262	13,225	37
Total School Sponsored Cocurricular Activities	65,380	8,280	73,660	59,253	14,407
School Sponsored Athletics - Instruction:					
Salaries	567,514	47,028	614,542	611,120	3,422
Other Salaries for Instruction	148,513	(11,129)	137,384	131,962	5,422
Purchased Services	227,000	(43,475)	183,525	170,131	13,394
Supplies and Materials	75,000	5,555	80,555	69,177	11,378
Total School Sponsored Athletics - Instruction	1,018,027	(2,021)	1,016,006	982,390	33,616
Before/After School Activities:					
Salaries	35,000	50,359	85,359	85,014	345
Total Before/After School Activities	35,000	50,359	85,359	85,014	345

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other At-Risk Programs:					
Salaries of Reading Specialists	293,255	(99,685)	193,570	193,570	-
Total Other At-Risk Programs	293,255	(99,685)	193,570	193,570	-
Community Services Programs/Operations					
Supplies and Materials	-	12,000	12,000	10,450	1,550
Total Community Services Programs/ Operations	-	12,000	12,000	10,450	1,550
Total - Instruction	11,059,726	5,555,464	16,615,190	15,620,790	994,400
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - Regular	205,611	27,514	233,125	233,125	-
Tuition to Other LEA's - Special	299,605	(10,375)	289,230	289,230	-
Tuition to County Vocational School District - Regular	38,079	6,267	44,346	44,346	-
Tuition to County Vocational School District - Special	51,912	(23,558)	28,354	28,354	-
Tuition to Private Schools for the Handicapped Within State	2,448,153	(62,858)	2,385,295	2,385,295	-
Tuition - State Facilities	169,537	-	169,537	169,537	-
Total Undistributed Expenditures - Instruction	3,212,897	(63,010)	3,149,887	3,149,887	-
Attendance & Social Work Services:					
Salaries	102,222	11,491	113,713	113,713	-
Salaries of Drop Out Prevention Officers	112,550	3,480	116,030	116,030	-
Supplies and Materials	2,500	3,898	6,398	6,398	-
Total Attendance & Social Work Services	217,272	18,869	236,141	236,141	-
Health Services:					
Salaries	365,670	(99,497)	266,173	254,303	11,870
Purchased Professional & Technical Services	100,000	6,949	106,949	98,824	8,125
Supplies and Materials	8,250	39,923	48,173	7,798	40,375
Total Health Services	473,920	(52,625)	421,295	360,925	60,370
Other Support Services - Students - Related Services:					
Salaries	506,110	(20,190)	485,920	479,051	6,869
Purchased Professional/ Educational Services	60,000	(24,411)	35,589	35,589	-
Supplies and Materials	250	(44)	206	206	-
Total Other Support Services - Students - Related - Services	566,360	(44,645)	521,715	514,846	6,869
Other Support Services - Students - Extraordinary Services:					
Salaries	84,000	53,467	137,467	136,846	621
Total Other Support Services - Students - Extraordinary Services	84,000	53,467	137,467	136,846	621

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Support Services - Students - Regular:					
Salaries of Other Professional Staff	684,880	(6,977)	677,903	609,081	68,822
Salaries of Secretarial & Clerical Assistants	393,778	4,928	398,706	348,044	50,662
Other Salaries	162,181	100,000	262,181	262,181	-
Other Purchased Services	210,000	51,496	261,496	261,496	-
Supplies and Materials	2,000	1,642	3,642	2,817	825
Other Objects	500	-	500	392	108
Total Other Support Services - Students - Regular	1,453,339	151,089	1,604,428	1,484,011	120,417
Other Support Services - Students - Special Services:					
Salaries of Other Professional Staff	873,758	(68,696)	805,062	796,504	8,558
Salaries of Secretarial & Clerical Assistants	141,413	(34,757)	106,656	106,656	-
Purchased Professional/ Educational Services	30,000	2,220	32,220	32,220	-
Travel	750	(39)	711	711	-
Supplies and Materials	1,250	2,218	3,468	3,468	-
Total Other Support Services - Students - Special - Services	1,047,171	(99,054)	948,117	939,559	8,558
Improvement of Instruction Services/Other Support Services - Instruction Staff:					
Salaries of Supervisors of Instruction	717,658	(117,590)	600,068	599,262	806
Salaries of Secretarial & Clerical Assistants	62,224	(3,000)	59,224	59,202	22
Other Salaries	26,000	(14,160)	11,840	8,032	3,808
Salaries of Master Teachers	99,685	(99,685)	-	-	-
Purchased Professional/ Educational Services	9,100	(8,600)	500	500	-
Travel	750	(536)	214	214	-
Supplies and Materials	1,500	(668)	832	832	-
Total Improvement of Instruction Services/Other Support Services Instructional Staff	916,917	(244,239)	672,678	668,042	4,636
Educational Media Services/School Library					
Salaries	622,836	(28,758)	594,078	592,994	1,084
Salaries of Technology Coordinators	102,185	(450)	101,735	99,882	1,853
Purchased Professional & Technical Services	135,000	(28,150)	106,850	106,752	98
Other Purchased Services	75,000	741	75,741	75,741	-
Supplies and Materials	6,000	(500)	5,500	4,874	626
Total Educational Media Services/ School Library	941,021	(57,117)	883,904	880,243	3,661

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Support Services General Administration					
Salaries	195,415	600	196,015	195,569	446
Salaries of Secretarial & Clerical Assistants	94,120	-	94,120	94,120	-
Salaries of State Fiscal Monitor	90,000	22,320	112,320	112,320	-
Legal Services	90,000	23,136	113,136	113,136	-
Audit Fees	60,000	14,600	74,600	74,600	-
Architectural/Engineering Services	10,000	21,270	31,270	31,270	-
Telephone/Communications	63,000	(6,746)	56,254	56,254	-
Travel	2,000	(781)	1,219	1,219	-
BOE Other Purchased Services	5,000	2,346	7,346	7,346	-
Other Purchased Services	3,000	-	3,000	3,000	-
General Supplies	6,000	2,162	8,162	8,162	-
Judgments Against School District	-	4,100	4,100	4,100	-
Miscellaneous Expenditures	40,000	(9,616)	30,384	30,384	-
BOE Membership Dues & Fees	30,000	(3,337)	26,663	26,663	-
Total Support Services General Administration	688,535	70,054	758,589	758,143	446
Support Services School Administration:					
Salaries of Principals & Assistant Principals	825,731	75,756	901,487	900,204	1,283
Salaries of Other Professional Staff	283,971	10,437	294,408	285,001	9,407
Supplies and Materials	10,000	2,887	12,887	12,731	156
Other Objects	8,500	(1,600)	6,900	759	6,141
Total Support Services School Administration	1,128,202	87,480	1,215,682	1,198,695	16,987
Central Services:					
Salaries	599,309	236,656	835,965	835,756	209
Other Salaries	79,504	-	79,504	79,504	-
Purchased Professional Services	8,000	(156)	7,844	7,844	-
Travel	250	1,213	1,463	1,463	-
Other Purchased Services	9,750	15,175	24,925	24,925	-
Supplies and Materials Expenditures	10,000	(4,359)	5,641	5,641	-
	3,000	-	3,000	2,855	145
Total Central Services	709,813	248,529	958,342	957,988	354
Administrative Information Technology					
Supplies & Materials	5,000	7,000	12,000	11,846	154
Total Administrative Information Technology	5,000	7,000	12,000	11,846	154
Allowable Maintenance for School Facilities					
Cleaning, Repair & Maintenance Services	1,054,522	268,598	1,323,120	1,243,930	79,190
General Supplies	125,000	21,219	146,219	140,385	5,834
Total Allowable Maintenance for School Facilities	1,179,522	289,817	1,469,339	1,384,315	85,024

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Operation & Maintenance of Plant:					
Salaries	2,032,600	(12,452)	2,020,148	2,015,624	4,524
Salaries of Secretarial & Clerical Assistants	7,500	1,886	9,386	9,386	-
Cleaning, Repair & Maintenance Services	20,000	338,445	358,445	66,312	292,133
Rental of Land & Buildings - Other Than Lease Purchase Agreements	285,000	5,525	290,525	284,116	6,409
Other Purchased Property Services	50,000	12,265	62,265	62,265	-
Sewer	60,000	10,436	70,436	70,436	-
Insurance	305,000	13,160	318,160	318,160	-
Miscellaneous Purchased Services	250	-	250	59	191
General Supplies	105,000	20,837	125,837	125,837	-
Energy (Natural Gas)	258,000	(55,327)	202,673	181,124	21,549
Energy (Electricity)	355,000	62,327	417,327	417,327	-
Total Other Operation. & Maintenance of Plant	3,478,350	397,102	3,875,452	3,550,646	324,806
Care & Upkeep of Grounds:					
Cleaning, Repair & Maintenance	30,000	13,775	43,775	42,868	907
General Supplies	5,000	-	5,000	4,983	17
Total Care & Upkeep of Grounds	35,000	13,775	48,775	47,851	924
Security:					
Salaries	938,616	132,429	1,071,045	1,033,281	37,764
Purchased Professional Services	380,000	(4,824)	375,176	375,176	-
General Supplies	10,000	50,771	60,771	21,705	39,066
Total Security	1,328,616	178,376	1,506,992	1,430,162	76,830
Student Transportation Services:					
Salaries for Pupil Transportation (Between Home & School) - Special Education	58,916	-	58,916	58,916	-
Contracted Services (Other Than Between Home & School) - Vendors	177,500	(331)	177,169	142,558	34,611
Contracted Services - Jointures	44,000	(44,000)	-	-	-
Contracted Services (Regular Students) - ESCS	250,000	854,021	1,104,021	1,104,021	-
Contracted Services (Special Education Students) - ESCS	1,000,000	275,000	1,275,000	1,275,000	-
Total Student Transportation Services	1,530,416	1,084,690	2,615,106	2,580,495	34,611
Unallocated Benefits Employee Benefits					
Social Security	900,000	576,626	1,476,626	1,269,466	207,160
Other Retirement Contributions-Regulat	986,641	326,604	1,313,245	1,313,245	-
Unemployment Compensation	100,000	(100,000)	-	-	-
Workmen's Compensation	855,000	(83,193)	771,807	771,807	-
Health Benefits	5,986,365	(255,060)	5,731,305	5,542,709	188,596
Tuition Reimbursements	50,000	-	50,000	27,340	22,660
Other Employee Benefits	200,000	19,823	219,823	216,643	3,180
Total Unallocated Benefits - Employee Benefits	9,078,006	484,800	9,562,806	9,141,210	421,596

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Nonbudgeted:					
On-Behalf TPAF:					
Normal Pension Contributions	-	-	-	7,667,001	(7,667,001)
Post-Retirement Medical	-	-	-	2,014,103	(2,014,103)
Long-Term Disability Insurance	-	-	-	1,636	(1,636)
Reimbursed TPAF Social Security Contributions	-	-	-	1,456,530	(1,456,530)
Total Undistributed Expenditures	<u>28,074,357</u>	<u>2,524,358</u>	<u>30,598,715</u>	<u>40,571,121</u>	<u>(9,972,406)</u>
Total Expenditures - Current Expense	<u>39,134,083</u>	<u>8,079,822</u>	<u>47,213,905</u>	<u>56,191,911</u>	<u>(8,978,006)</u>
Capital Outlay:					
Equipment:					
Regular Programs - Instruction: Grades 1 - 5	-	206,277	206,277	195,765	10,512
Total Capital Outlay	<u>-</u>	<u>206,277</u>	<u>206,277</u>	<u>195,765</u>	<u>10,512</u>
Transfer of Funds to Charter Schools	<u>11,021,714</u>	<u>(6,344,595)</u>	<u>4,677,119</u>	<u>4,677,119</u>	<u>-</u>
Total Expenditures	<u>50,155,797</u>	<u>1,941,504</u>	<u>52,097,301</u>	<u>61,064,795</u>	<u>(8,967,494)</u>
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures Before Other Financing Sources/(Uses)	<u>(4,439,879)</u>	<u>(1,042,414)</u>	<u>(5,482,293)</u>	<u>10,606,726</u>	<u>16,089,019</u>
Other Financing Sources/(Uses):					
Interest on Various Reserves	(1,896)	-	(1,896)	-	1,896
Operating Transfer In - Contribution to Whole School Reform:					
General Fund	16,553,046	5,536,580	22,089,626	20,536,610	(1,553,016)
Special Revenue Fund	1,438,624	344,082	1,782,706	1,782,706	-
Operating Transfer Out - Contribution to Whole School Reform:					
General Fund	(16,553,046)	(5,536,580)	(22,089,626)	(20,536,610)	1,553,016
Special Revenue Fund	(428,008)	395,885	(32,123)	-	32,123
Total Other Financing Sources/(Uses)	<u>1,008,720</u>	<u>739,967</u>	<u>1,748,687</u>	<u>1,782,706</u>	<u>34,019</u>
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	<u>(3,431,159)</u>	<u>(302,447)</u>	<u>(3,733,606)</u>	<u>12,389,432</u>	<u>16,123,038</u>
Fund Balances, July 1	<u>14,376,999</u>	<u>-</u>	<u>14,376,999</u>	<u>14,376,999</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 10,945,840</u>	<u>\$ (302,447)</u>	<u>\$ 10,643,393</u>	<u>\$ 26,766,431</u>	<u>\$ 16,123,038</u>

RECAPITULATION OF BUDGET TRANSFERS

Prior Year Encumbrances \$ 302,447

RECAPITULATION OF FUND BALANCE

Restricted Fund Balance:	
Capital Reserve	\$ 1,050,009
Maintenance Reserve	718,173
Emergency Reserve	488,763
Reserve for Unemployment Claims	79,896
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	14,360,883
Year-End Encumbrances	247,201
Unassigned Fund Balance	<u>9,821,506</u>
Subtotal	26,766,431
Reconciliation to Governmental Funds Statements (GAAP)	
Last State Aid Payments Not Recognized on GAAP Basis	<u>(2,891,019)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 23,875,412</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Revenues:												
Local Sources:												
Local Tax Levy	\$ 15,899,447	\$ -	\$ 15,899,447	\$ -	\$ -	\$ 15,899,447	\$ 15,899,447	\$ -	\$ 15,899,447	\$ -	\$ -	\$ 15,899,447
Tuition	26,079	-	26,079	-	-	26,079	26,079	-	26,079	-	-	-
Interest on Investments	-	-	-	-	-	-	215,388	-	215,388	-	-	215,388
Interest on Various Reserve Accounts	1,896	-	1,896	-	-	1,896	-	-	1,896	-	-	-
Miscellaneous	-	-	-	220,564	-	220,564	220,564	-	220,564	297,183	-	297,183
Total Local Sources	15,927,422	-	15,927,422	220,564	-	220,564	16,147,986	-	16,147,986	16,412,018	-	16,412,018
State Sources:												
Extraordinary Aid	400,000	-	400,000	-	-	400,000	-	-	400,000	-	-	1,203,994
Categorical Special Education Aid	1,858,487	-	1,858,487	-	-	1,858,487	1,858,487	-	1,858,487	1,858,487	-	1,858,487
Equalization Aid	25,838,665	-	25,838,665	-	-	25,838,665	25,838,665	-	25,838,665	25,838,665	-	25,838,665
Categorical Security Aid	1,114,203	-	1,114,203	-	-	1,114,203	1,114,203	-	1,114,203	1,114,203	-	1,114,203
Categorical Transportation Aid	478,668	-	478,668	-	-	478,668	478,668	-	478,668	478,668	-	478,668
Stabilization Aid	-	-	-	678,526	-	678,526	678,526	-	678,526	6,346,115	-	6,346,115
School Security Grant	-	-	-	-	-	-	-	-	-	85,646	-	85,646
Maintenance of Equity Aid	-	-	-	-	-	-	-	-	-	6,984,095	-	6,984,095
Nonbudgeted:												
On-Behalf TPAF:												
Normal Pension Contributions	-	-	-	-	-	-	7,667,001	-	7,667,001	-	-	7,667,001
On-Behalf TPAF Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,014,103	-	2,014,103
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530
Total State Sources	29,690,023	-	29,690,023	678,526	-	678,526	30,368,549	-	30,368,549	55,049,143	-	55,049,143
Federal Sources:												
Medicaid Reimbursement	98,473	-	98,473	-	-	98,473	98,473	-	98,473	210,360	-	210,360
Total Federal Services	98,473	-	98,473	-	-	98,473	98,473	-	98,473	210,360	-	210,360
Total Revenues	45,715,918	-	45,715,918	899,090	-	899,090	46,615,008	-	46,615,008	71,671,521	-	71,671,521
Expenditures:												
Current Expense:												
Instruction - Regular Programs:												
Salaries of Teachers:												
Grades 1 - 5	100,000	530,509	630,509	(25,049)	2,587,888	2,562,839	74,951	3,118,397	3,193,348	74,951	3,115,897	3,190,848
Grades 6 - 8	50,000	1,680,915	1,730,915	(42,607)	1,323,318	1,280,711	7,393	3,004,233	3,011,626	2,232	2,998,684	3,000,916
Grades 9 - 12	50,000	1,324,990	1,374,990	(20,745)	1,414,696	1,393,951	29,255	2,739,686	2,768,941	28,439	2,739,686	2,768,125
Regular Programs - Home Instruction:												
Salaries of Teachers	20,000	-	20,000	38,446	-	38,446	58,446	-	58,446	58,445	-	58,445
Other Purchased Services	7,500	-	7,500	(2,365)	-	(2,365)	5,135	-	5,135	3,265	-	3,265
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	175,000	161,375	336,375	(103,759)	35,374	(68,385)	71,241	196,749	267,990	63,650	177,549	241,199
Other Purchased Services	5,000	240,000	245,000	(3,129)	(43,850)	(46,979)	1,871	96,150	198,021	1,371	174,416	175,787
General Supplies	1,000	259,620	260,620	-	680,557	680,557	1,000	940,177	941,177	586	311,613	312,199
Textbooks	-	3,000	3,000	-	4,000	4,000	7,000	7,000	7,000	6,825	-	6,825
Other Objects	-	10,000	10,000	-	19,000	19,000	-	29,000	29,000	-	19,737	19,737
Total Regular Programs - Instruction	408,500	4,210,409	4,618,909	(159,208)	6,020,983	5,861,775	249,292	10,231,392	10,480,684	232,939	9,544,407	9,777,346

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Cognitive - Mild:												
Salaries of Teachers	472,510	242,055	714,565	(68,662)	5,201	(63,461)	403,848	247,256	651,104	403,848	247,256	651,104
Other Purchased Services	278,840	600	279,440	6,744	140	6,884	285,584	740	286,324	285,583	395	285,978
Total Cognitive - Mild	751,350	242,655	994,005	(61,918)	5,341	(56,577)	689,432	247,996	937,428	689,431	247,651	937,082
Learning and/or Language Disabilities:												
Salaries of Teachers	-	1,067,070	1,067,070	-	(57,589)	(57,589)	-	1,009,481	1,009,481	-	967,764	967,764
Other Salaries for Instruction	-	204,745	204,745	-	(42,500)	(42,500)	-	162,245	162,245	-	162,245	162,245
General Supplies	-	1,500	1,500	-	-	-	-	1,500	1,500	-	345	345
Total Learning and/or Language Disabilities	-	1,273,315	1,273,315	-	(100,089)	(100,089)	-	1,173,226	1,173,226	-	1,130,354	1,130,354
Behavioral Disabilities:												
General Supplies	-	250	250	-	(250)	(250)	-	-	-	-	-	-
Total Behavioral Disabilities	-	250	250	-	(250)	(250)	-	-	-	-	-	-
Multiple Disabilities:												
Salaries of Teachers	-	144,770	144,770	-	(25,478)	(25,478)	-	119,292	119,292	-	76,842	76,842
Other Salaries for Instruction	-	37,275	37,275	-	(37,275)	(37,275)	-	-	-	-	-	-
General Supplies	-	250	250	-	-	-	-	250	250	-	48	48
Total Multiple Disabilities	-	182,295	182,295	-	(62,753)	(62,753)	-	119,542	119,542	-	76,890	76,890
Resource Room:												
Salaries of Teachers	-	1,197,990	1,197,990	-	(37,206)	(37,206)	-	1,160,784	1,160,784	-	1,120,668	1,120,668
Other Salaries for Instruction	-	123,525	123,525	-	59,126	59,126	-	182,651	182,651	-	178,871	178,871
Total Resource Room	-	1,321,515	1,321,515	-	21,920	21,920	-	1,343,435	1,343,435	-	1,299,539	1,299,539
Total Special Education	751,350	3,020,030	3,771,380	(61,918)	(135,831)	(197,749)	689,432	2,884,199	3,573,631	689,431	2,754,434	3,443,865
Basic Skills/Remedial:												
Salaries of Teachers	-	285,055	285,055	-	-	-	-	285,055	285,055	-	236,663	236,663
Total Basic Skills/Remedial	-	285,055	285,055	-	-	-	-	285,055	285,055	-	236,663	236,663
Bilingual Education:												
Salaries of Teachers	-	740,215	740,215	-	(15,000)	(15,000)	-	725,215	725,215	-	700,474	700,474
Other Salaries for Instruction	-	231,505	231,505	-	(62,495)	(62,495)	-	169,010	169,010	-	131,614	131,614
General Supplies	-	1,000	1,000	-	-	-	-	1,000	1,000	-	151	151
Total Bilingual Education	-	972,720	972,720	-	(77,495)	(77,495)	-	895,225	895,225	-	832,239	832,239
School Sponsored Co-curricular Activities:												
Salaries	-	32,380	32,380	-	8,147	8,147	-	40,527	40,527	-	38,092	38,092
Purchased Services	-	10,000	10,000	-	(3,129)	(3,129)	-	10,000	10,000	-	5,890	5,890
Supplies and Materials	-	13,000	13,000	-	-	-	-	9,871	9,871	-	2,046	2,046
Other Objects	-	10,000	10,000	-	3,262	3,262	-	13,262	13,262	-	13,225	13,225
Total School Sponsored Co-curricular Activities	-	65,380	65,380	-	8,280	8,280	-	73,660	73,660	-	59,253	59,253

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
School Sponsored Athletics - Instruction:												
Salaries	-	567,514	567,514	-	47,028	47,028	-	614,542	614,542	-	611,120	611,120
Other Salaries for Instruction	-	148,513	148,513	-	(11,129)	(11,129)	-	137,384	137,384	-	131,962	131,962
Purchased Services	122,000	105,000	227,000	(8,000)	(35,475)	(43,475)	114,000	69,525	183,525	113,455.00	56,676	170,131
Supplies and Materials	15,000	60,000	75,000	1,000	4,555	5,555	16,000	64,555	80,555	16,000.00	53,177	69,177
Total School Sponsored Athletics - Instruction	137,000	881,027	1,018,027	(7,000)	4,979	(2,021)	130,000	886,006	1,016,006	129,455	852,935	982,390
Before/After School Activities:												
Salaries	-	35,000	35,000	-	50,359	50,359	-	85,359	85,359	-	85,014	85,014
Total Before/After School Activities	-	35,000	35,000	-	50,359	50,359	-	85,359	85,359	-	85,014	85,014
Other At-Risk Programs:												
Salaries of Reading Specialists	-	293,255	293,255	-	(99,685)	(99,685)	-	193,570	193,570	-	193,570	193,570
Total Other At-Risk Programs	-	293,255	293,255	-	(99,685)	(99,685)	-	193,570	193,570	-	193,570	193,570
Community Services Programs/Operations Supplies and Materials	-	-	-	12,000	-	12,000	12,000	-	12,000	10,450	-	10,450
Total Community Services Programs/Operations	-	-	-	12,000	-	12,000	12,000	-	12,000	10,450	-	10,450
Total - Instruction	1,296,850	9,762,876	11,059,726	(216,126)	5,771,590	5,555,464	1,080,724	15,534,466	16,615,190	1,062,275	14,558,515	15,620,790
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	205,611	-	205,611	27,514	-	27,514	233,125	-	233,125	233,125	-	233,125
Tuition to Other LEA's - State Special	299,605	-	299,605	(10,375)	-	(10,375)	289,230	-	289,230	289,230	-	289,230
Tuition to County Vocational School District - Regular	38,079	-	38,079	6,267	-	6,267	44,346	-	44,346	44,346	-	44,346
Tuition to County Vocational School District - Special	51,912	-	51,912	(23,558)	-	(23,558)	28,354	-	28,354	28,354	-	28,354
Tuition to Private Schools for the Handicapped Within State	2,448,153	-	2,448,153	(62,858)	-	(62,858)	2,385,295	-	2,385,295	2,385,295	-	2,385,295
Tuition - State Facilities	169,537	-	169,537	-	-	-	169,537	-	169,537	169,537	-	169,537
Total Undistributed Expenditures - Instruction	3,212,897	-	3,212,897	(63,010)	-	(63,010)	3,149,887	-	3,149,887	3,149,887	-	3,149,887

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY / COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																				
	Operating Fund 11-13	Total General Fund	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund																																																																																																																																																																																																																																																																																																																																																		
Attendance & Social Work Services:													Salaries	102,222	102,222	-	11,491	-	11,491	113,713	-	113,713	113,713	-	113,713	Salaries of Drop-Out Prevention Officers	-	112,550	112,550	-	3,480	3,480	-	116,030	116,030	-	116,030	116,030	Supplies and Materials	2,500	2,500	-	3,898	-	3,898	6,398	-	6,398	6,398	-	6,398	Total Attendance & Social Work Services	104,722	217,272	112,550	15,389	3,480	18,869	120,111	116,030	236,141	120,111	116,030	236,141	Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011
Salaries	102,222	102,222	-	11,491	-	11,491	113,713	-	113,713	113,713	-	113,713	Salaries of Drop-Out Prevention Officers	-	112,550	112,550	-	3,480	3,480	-	116,030	116,030	-	116,030	116,030	Supplies and Materials	2,500	2,500	-	3,898	-	3,898	6,398	-	6,398	6,398	-	6,398	Total Attendance & Social Work Services	104,722	217,272	112,550	15,389	3,480	18,869	120,111	116,030	236,141	120,111	116,030	236,141	Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011													
Salaries of Drop-Out Prevention Officers	-	112,550	112,550	-	3,480	3,480	-	116,030	116,030	-	116,030	116,030	Supplies and Materials	2,500	2,500	-	3,898	-	3,898	6,398	-	6,398	6,398	-	6,398	Total Attendance & Social Work Services	104,722	217,272	112,550	15,389	3,480	18,869	120,111	116,030	236,141	120,111	116,030	236,141	Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																										
Supplies and Materials	2,500	2,500	-	3,898	-	3,898	6,398	-	6,398	6,398	-	6,398	Total Attendance & Social Work Services	104,722	217,272	112,550	15,389	3,480	18,869	120,111	116,030	236,141	120,111	116,030	236,141	Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																							
Total Attendance & Social Work Services	104,722	217,272	112,550	15,389	3,480	18,869	120,111	116,030	236,141	120,111	116,030	236,141	Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																				
Health Services:													Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																	
Salaries	13,030	352,640	352,640	-	(99,497)	(99,497)	13,030	253,143	266,173	13,030	241,273	254,303	Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																														
Purchased Professional & Technical Services	100,000	-	100,000	6,949	-	6,949	106,949	-	106,949	98,824	-	98,824	Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																											
Other Purchased Services	250	8,000	8,250	7,800	32,123	39,923	8,050	40,123	48,173	187	7,611	7,798	Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																								
Supplies and Materials													Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																					
Total Health Services	113,280	473,920	473,920	14,749	(67,374)	(52,625)	128,029	293,266	421,295	112,041	248,884	360,925	Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																		
Other Support Services - Students - Related Services:													Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																															
Other Salaries for Instruction	506,110	506,110	-	(20,190)	-	(20,190)	485,920	-	485,920	479,051	-	479,051	Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																												
Purchased Professional/Educational Services	60,000	60,000	60,000	(24,411)	-	(24,411)	35,589	-	35,589	35,589	-	35,589	Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																									
Supplies and Materials	250	-	250	(44)	-	(44)	206	-	206	206	-	206	Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																						
Total Other Support Services - Students - Related - Services	566,360	566,360	-	(44,645)	-	(44,645)	521,715	-	521,715	514,846	-	514,846	Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																			
Other Support Services - Students - Extra Services:													Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																
Salaries	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																													
Total Other Support Services - Students - Extra Services	84,000	84,000	-	53,467	-	53,467	137,467	-	137,467	136,846	-	136,846	Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																										
Other Support Services - Students - Regular:													Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																							
Salaries of Other Professional Staff	-	684,880	684,880	-	(6,977)	(6,977)	-	677,903	677,903	-	609,081	609,081	Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																				
Salaries of Secretarial & Clerical Assistants	-	393,778	393,778	-	4,928	4,928	-	398,706	398,706	-	348,044	348,044	Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																	
Other Salaries	162,181	162,181	162,181	100,000	-	100,000	262,181	-	262,181	262,181	-	262,181	Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																														
Other Purchased Services	60,000	210,000	210,000	(1,233)	52,729	51,496	58,767	202,729	261,496	58,767	202,729	261,496	Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																																											
Supplies and Materials	-	2,000	2,000	190	1,452	1,642	190	3,452	3,642	191	2,626	2,817	Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																																																								
Other Objects	-	500	500	-	-	-	-	500	500	-	392	392	Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																																																																					
Total Other Support Services - Students - Regular	222,181	1,231,158	1,231,158	98,957	52,132	151,089	321,138	1,283,290	1,604,428	321,139	1,162,872	1,484,011																																																																																																																																																																																																																																																																																																																																																		

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY / COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Other Support Services - Students - Special Services:												
Salaries of Other Professional Staff	873,758	-	873,758	(68,696)	-	(68,696)	805,062	-	805,062	796,504	-	796,504
Salaries of Secretarial & Clerical Assistants	141,413	-	141,413	(34,757)	-	(34,757)	106,656	-	106,656	106,656	-	106,656
Purchased Professional/Educational Services	30,000	-	30,000	2,220	-	2,220	32,220	-	32,220	32,220	-	32,220
Travel	750	-	750	(39)	-	(39)	711	-	711	711	-	711
Supplies and Materials	1,250	-	1,250	2,218	-	2,218	3,468	-	3,468	3,468	-	3,468
Total Other Support Services - Students - Special - Services	1,047,171	-	1,047,171	(99,054)	-	(99,054)	948,117	-	948,117	939,559	-	939,559
Support Services - Instruction Staff:												
Salaries of Supervisors of Instruction	717,658	-	717,658	(117,590)	-	(117,590)	600,068	-	600,068	599,262	-	599,262
Salaries of Secretarial & Clerical Assistants	62,224	-	62,224	(3,000)	-	(3,000)	59,224	-	59,224	59,202	-	59,202
Other Salaries	26,000	-	26,000	(14,160)	-	(14,160)	11,840	-	11,840	8,032	-	8,032
Salaries of Master Teachers	99,685	-	99,685	(99,685)	-	(99,685)	-	-	-	-	-	-
Purchased Professional/Educational Services	9,100	-	9,100	(8,600)	-	(8,600)	500	-	500	500	-	500
Travel	750	-	750	(536)	-	(536)	214	-	214	214	-	214
Supplies and Materials	1,500	-	1,500	(668)	-	(668)	832	-	832	832	-	832
Total Improvement of Instruction Services/Other Support Services Instructional Staff	916,917	-	916,917	(244,239)	-	(244,239)	672,678	-	672,678	668,042	-	668,042
Educational Media Services/School Library:												
Salaries	455,118	167,718	622,836	(28,759)	1	(28,758)	426,359	167,719	594,078	425,275	167,719	592,994
Salaries for Technology Coordinators	2,500	99,685	102,185	(450)	-	(450)	2,050	99,685	101,735	197	99,685	99,882
Purchased Professional & Technical Services	135,000	-	135,000	(28,150)	-	(28,150)	106,850	-	106,850	106,752	-	106,752
Other Purchased Services	75,000	-	75,000	741	-	741	75,741	-	75,741	75,741	-	75,741
Supplies and Materials	2,000	4,000	6,000	(500)	-	(500)	1,500	4,000	5,500	1,500	3,374	4,874
Total Educational Media Services/School Library	669,618	271,403	941,021	(57,118)	1	(57,117)	612,500	271,404	883,904	609,465	270,778	880,243
Support Services General Administration:												
Salaries	195,415	-	195,415	600	-	600	196,015	-	196,015	195,569	-	195,569
Salaries of Secretarial & Clerical Assistants	94,120	-	94,120	-	-	-	94,120	-	94,120	94,120	-	94,120
Salaries of State Fiscal Monitor	90,000	-	90,000	22,320	-	22,320	112,320	-	112,320	112,320	-	112,320
Legal Services	90,000	-	90,000	23,136	-	23,136	113,136	-	113,136	113,136	-	113,136
Audit Fees	60,000	-	60,000	14,600	-	14,600	74,600	-	74,600	74,600	-	74,600
Architectural/Engineering Services	10,000	-	10,000	21,270	-	21,270	31,270	-	31,270	31,270	-	31,270
Telephone/Communications	63,000	-	63,000	(6,746)	-	(6,746)	56,254	-	56,254	56,254	-	56,254
Travel	2,000	-	2,000	(781)	-	(781)	1,219	-	1,219	1,219	-	1,219
BOE Other Purchased Services	5,000	-	5,000	2,346	-	2,346	7,346	-	7,346	7,346	-	7,346
Other Purchased Services	3,000	-	3,000	-	-	-	3,000	-	3,000	3,000	-	3,000

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
General Supplies	6,000	-	6,000	2,162	-	2,162	8,162	-	8,162	8,162	-	8,162
Judgements Against School District	-	-	-	4,100	-	4,100	4,100	-	4,100	4,100	-	4,100
Miscellaneous Expenditures	40,000	-	40,000	(9,616)	-	(9,616)	30,384	-	30,384	30,384	-	30,384
BOE Membership Dues & Fees	30,000	-	30,000	(3,337)	-	(3,337)	26,663	-	26,663	26,663	-	26,663
Total Support Services General Administration	688,535	-	688,535	70,054	-	70,054	758,589	-	758,589	758,143	-	758,143
Support Services School Administration:												
Salaries of Principals & Assistant Principals	322,039	503,692	825,731	-	75,756	75,756	322,039	579,448	901,487	321,998	578,206	900,204
Salaries of Other Professional Staff	5,000	278,971	283,971	6,500	3,937	10,437	11,500	282,908	294,408	9,908	275,093	285,001
Supplies and Materials	-	10,000	10,000	-	2,887	2,887	-	12,887	12,887	-	12,731	12,731
Other Objects	-	8,500	8,500	-	(1,600)	(1,600)	-	6,900	6,900	-	759	759
Total Support Services School Administration	327,039	801,163	1,128,202	6,500	80,980	87,480	333,539	882,143	1,215,682	331,906	866,789	1,198,695
Central Services:												
Salaries	599,309	-	599,309	236,656	-	236,656	835,965	-	835,965	835,756	-	835,756
Other Salaries	79,504	-	79,504	-	-	-	79,504	-	79,504	79,504	-	79,504
Purchased Technical Services	8,000	(156)	7,844	(156)	-	(156)	7,844	7,844	7,844	7,844	-	7,844
Travel	250	-	250	1,213	-	1,213	1,463	-	1,463	1,463	-	1,463
Other Purchased Services	9,750	-	9,750	15,175	-	15,175	24,925	-	24,925	24,925	-	24,925
Supplies and Materials	10,000	-	10,000	(4,359)	-	(4,359)	5,641	-	5,641	5,641	-	5,641
Miscellaneous Expenditures	3,000	-	3,000	-	-	-	3,000	-	3,000	2,855	-	2,855
Total Central Services	709,813	-	709,813	248,529	-	248,529	958,342	-	958,342	957,988	-	957,988
Administrative Information Technology:												
Supplies and Materials	5,000	-	5,000	7,000	-	7,000	12,000	-	12,000	11,846	-	11,846
Total Administrative Information Technology	5,000	-	5,000	7,000	-	7,000	12,000	-	12,000	11,846	-	11,846
Required Maintenance for School Facilities:												
Cleaning, Repair & Maintenance Services	1,054,522	-	1,054,522	268,598	-	268,598	1,323,120	-	1,323,120	1,243,930	-	1,243,930
General Supplies	125,000	-	125,000	21,219	-	21,219	146,219	-	146,219	140,385	-	140,385
Total Required Maintenance for School Facilities	1,179,522	-	1,179,522	289,817	-	289,817	1,469,339	-	1,469,339	1,384,315	-	1,384,315
Other Operation & Maintenance of Plant:												
Salaries	2,032,600	-	2,032,600	(12,452)	-	(12,452)	2,020,148	-	2,020,148	2,015,624	-	2,015,624
Salaries of Secretarial & Clerical Assistants	7,500	-	7,500	1,886	-	1,886	9,386	-	9,386	9,386	-	9,386
Cleaning, Repair & Maintenance Services	20,000	-	20,000	338,445	-	338,445	358,445	-	358,445	66,312	-	66,312
Rental of Land & Buildings - Other Than Lease Purchase Agreements	285,000	-	285,000	5,525	-	5,525	290,525	-	290,525	284,116	-	284,116
Other Purchased Property Services	50,000	-	50,000	12,265	-	12,265	62,265	-	62,265	62,265	-	62,265
Sewer	60,000	-	60,000	10,436	-	10,436	70,436	-	70,436	70,436	-	70,436
Insurance	305,000	-	305,000	13,160	-	13,160	318,160	-	318,160	318,160	-	318,160
Miscellaneous Purchased Services	250	-	250	-	-	-	250	-	250	59	-	59

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
General Supplies	105,000	-	105,000	20,837	-	20,837	125,837	-	125,837	125,837	-	125,837
Energy (Natural Gas)	258,000	-	258,000	(55,327)	-	(55,327)	202,673	-	202,673	181,124	-	181,124
Energy (Electricity)	355,000	-	355,000	62,327	-	62,327	417,327	-	417,327	417,327	-	417,327
Total Other Operation & Maintenance of Plant	3,478,350	-	3,478,350	397,102	-	397,102	3,875,452	-	3,875,452	3,550,646	-	3,550,646
Care & Upkeep of Grounds:												
Cleaning, Repair & Maintenance	30,000	-	30,000	13,775	-	13,775	43,775	-	43,775	42,868	-	42,868
General Supplies	5,000	-	5,000	-	-	-	5,000	-	5,000	4,983	-	4,983
Total Care & Upkeep of Grounds	35,000	-	35,000	13,775	-	13,775	48,775	-	48,775	47,851	-	47,851
Security:												
Salaries	364,828	573,788	938,616	80,660	51,769	132,429	445,488	625,557	1,071,045	433,176	600,105	1,033,281
Purchased Professional Services	380,000	-	380,000	(4,824)	-	(4,824)	375,176	-	375,176	375,176	-	375,176
General Supplies	10,000	-	10,000	11,705	39,066	50,771	21,705	39,066	60,771	21,705	-	21,705
Total Security	754,828	573,788	1,328,616	87,541	90,835	178,376	842,369	664,623	1,506,992	830,057	600,105	1,430,162
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home & School) - Special Education	58,916	-	58,916	-	-	-	58,916	-	58,916	58,916	-	58,916
Contracted Services (Other Than Between Home & School) - Vendors	88,500	89,000	177,500	(562)	231	(331)	87,938	89,231	177,169	85,505	57,053	142,558
Contracted Services - Jointures	44,000	-	44,000	(44,000)	-	(44,000)	-	-	-	-	-	-
Contracted Services (Regular Students) - ESCS	250,000	-	250,000	854,021	-	854,021	1,104,021	-	1,104,021	1,104,021	-	1,104,021
Contracted Services (Special Ed. Students) - ESCS	1,000,000	-	1,000,000	275,000	-	275,000	1,275,000	-	1,275,000	1,275,000	-	1,275,000
Total Student Transportation Services	1,441,416	89,000	1,530,416	1,084,459	231	1,084,690	2,525,875	89,231	2,615,106	2,523,442	57,053	2,580,495
Unallocated Benefits Employee Benefits:												
Social Security	900,000	-	900,000	(37,000)	613,626	576,626	863,000	613,626	1,476,626	655,840	613,626	1,269,466
Other Retirement Contributions - PERS	986,641	-	986,641	326,604	-	326,604	1,313,245	-	1,313,245	1,313,245	-	1,313,245
Unemployment Compensation	100,000	-	100,000	(100,000)	-	(100,000)	-	-	-	-	-	-
Workmen's Compensation	855,000	-	855,000	(83,193)	-	(83,193)	771,807	-	771,807	771,807	-	771,807
Health Benefits	1,197,273	4,789,092	5,986,365	409,779	(664,839)	(255,060)	1,607,052	4,124,253	5,731,305	1,718,045	3,824,664	5,542,709
Tuition Reimbursements	50,000	-	50,000	-	-	-	50,000	-	50,000	27,340	-	27,340
Other Employee Benefits	200,000	-	200,000	19,823	-	19,823	219,823	-	219,823	216,643	-	216,643
Total Unallocated Benefits - Employee Benefits	4,288,914	4,789,092	9,078,006	536,013	(51,213)	484,800	4,824,927	4,737,879	9,562,806	4,702,920	4,438,290	9,141,210

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																																	
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund																																																																																																																																																																																																																																																																																																																																																															
Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,667,001	-	7,667,001	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,014,103	-	2,014,103	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431
On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,667,001	-	7,667,001	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,014,103	-	2,014,103	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431													
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	7,667,001	-	7,667,001	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,014,103	-	2,014,103	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																										
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,014,103	-	2,014,103	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																							
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	1,636	-	1,636	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																				
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,456,530	-	1,456,530	Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																	
Total Undistributed Expenditures	19,845,563	8,228,794	28,074,357	2,415,286	109,072	2,524,358	22,260,849	8,337,866	30,598,715	32,810,320	7,760,801	40,571,121	Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																														
Total Expenditures - Current Expense	21,142,413	17,991,670	39,134,083	2,199,160	5,880,662	8,079,822	23,341,573	23,872,332	47,213,905	33,872,595	22,319,316	56,191,911	Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																											
Capital Outlay:													Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																								
Equipment:	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																					
Regular Programs - Instruction: Grades 1 - 5	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																		
Total Equipment	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																															
Total Capital Outlay	-	-	-	206,277	-	206,277	206,277	-	206,277	195,765	-	195,765	Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																												
Transfer of Funds to Charter School	11,021,714	-	11,021,714	(6,344,595)	-	(6,344,595)	4,677,119	-	4,677,119	4,677,119	-	4,677,119	Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																									
Total Expenditures	32,164,127	17,991,670	50,155,797	(3,939,158)	5,880,662	1,941,504	28,224,969	23,872,332	52,097,301	38,745,479	22,319,316	61,064,795	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																						
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	13,551,791	(17,991,670)	(4,439,879)	4,838,248	(5,880,662)	(1,042,414)	18,390,039	(23,872,332)	(5,482,293)	32,926,042	(22,319,316)	10,606,726	Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																			
Other Financing Sources/(Uses):													Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																
Interest on Various Reserves	(1,896)	-	(1,896)	-	-	-	(1,896)	-	(1,896)	-	-	-	Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																													
Operating Transfer In - Contribution to Whole School Reform:													General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																										
General Fund	-	16,553,046	16,553,046	-	5,536,580	5,536,580	-	22,089,626	22,089,626	-	20,536,610	20,536,610	Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																							
Special Revenue	-	1,438,624	1,438,624	-	344,082	344,082	-	1,782,706	1,782,706	-	1,782,706	1,782,706	Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																				
Operating Transfer Out - Contribution to Whole School Reform:													General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																	
General Fund	(16,553,046)	-	(16,553,046)	(5,536,580)	-	(5,536,580)	(22,089,626)	-	(22,089,626)	(20,536,610)	-	(20,536,610)	Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																														
Special Revenue	(428,008)	-	(428,008)	395,885	-	395,885	(32,123)	-	(32,123)	-	-	-	Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																																											
Total Other Financing Sources/(Uses)	(16,982,950)	17,991,670	1,008,720	(5,140,695)	5,880,662	739,967	(22,123,645)	23,872,332	1,748,687	(20,536,610)	22,319,316	1,782,706	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																																																								
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Fund Balances, July 1	(3,431,159)	-	(3,431,159)	(302,447)	-	(302,447)	(3,733,606)	-	(3,733,606)	12,389,432	-	12,389,432	Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																																																																					
Fund Balances, July 1	14,376,999	-	14,376,999	-	-	-	14,376,999	-	14,376,999	14,376,999	-	14,376,999	Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																																																																																		
Fund Balances, June 30	\$ 10,945,840	\$ -	\$ 10,945,840	\$ (302,447)	\$ -	\$ (302,447)	\$ 10,643,393	\$ -	\$ 10,643,393	\$ 26,766,431	\$ -	\$ 26,766,431																																																																																																																																																																																																																																																																																																																																																															

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

EXHIBIT C-2

	JUNE 30, 2023				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES					
Local Sources	\$ 443,008	\$ (300,388)	\$ 142,620	\$ 115,176	\$ (27,444)
State Sources	11,700,803	(3,794,722)	7,906,081	7,906,081	-
Federal Sources	7,703,625	10,813,716	18,517,341	18,517,341	-
Total Revenues	19,847,436	6,718,606	26,566,042	26,538,598	(27,444)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,942,680	(202,703)	2,739,977	2,739,977	-
Other Salaries for Instruction	602,985	(15,977)	587,008	587,008	-
Purchased Professional Services	484,203	149,045	633,248	633,248	-
Tuition	5,515,831	2,371,861	7,887,692	7,887,692	-
General Supplies	400,000	546,306	946,306	946,306	-
Other Objects	10,000	(5,041)	4,959	4,959	-
Total Instruction	9,955,699	2,843,491	12,799,190	12,799,190	-
Support Services:					
Salaries of Supervisors	97,644	(369)	97,275	97,275	-
Salaries of Other Professional Staff	274,748	8,974	283,722	283,722	-
Salaries of Secretarial & Clerical Assistants	69,874	(5,000)	64,874	64,874	-
Other Salaries	157,158	(29,120)	128,038	128,038	-
Salaries of Community Parent Involvement Specialists	65,505	(3,714)	61,791	61,791	-
Salaries of Master Teachers	159,970	(7,792)	152,178	152,178	-
Personal Services - Employee Benefits	906,445	5,633	912,078	912,078	-
Tuition	3,498,447	(1,692,344)	1,806,103	1,806,103	-
Purchased Educational Services	100,000	464,626	564,626	564,626	-
Other Purch. Prof. - Ed. Services	10,000	37,230	47,230	47,230	-
Purchased Professional Services	10,000	474,987	484,987	484,987	-
Rentals	8,000	-	8,000	8,000	-
Other Purchased Services	80,000	(45,400)	34,600	34,600	-
Transportation	730,000	(587,544)	142,456	142,456	-
Travel	6,000	(6,000)	-	-	-
Supplies & Materials	92,000	65,362	157,362	157,362	-
Other Objects	-	1,446,198	1,446,198	1,446,198	-
Scholarships Awarded	5,000	29,927	34,927	3,500	31,427
Student Activities	10,000	44,214	54,214	34,592	19,622
Total Support Services	6,280,791	199,868	6,480,659	6,429,610	51,049
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	2,172,322	3,331,165	5,503,487	5,503,487	-
Total Facilities Acquisition & Construction Services	2,172,322	3,331,165	5,503,487	5,503,487	-
Total Expenditures	18,408,812	6,374,524	24,783,336	24,732,287	51,049
Other Financing Sources/(Uses):					
Contribution to Whole School Reform	(1,438,624)	(344,082)	(1,782,706)	(1,782,706)	-
Total Other Financing Sources/(Uses)	(1,438,624)	(344,082)	(1,782,706)	(1,782,706)	-
Total Outflows	19,847,436	6,718,606	26,566,042	26,514,993	51,049
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures & Other Financing Sources/(Uses)	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>23,605</u>	<u>\$ 23,605</u>
Fund Balance, July 1				<u>27,444</u>	
Fund Balance, June 30				<u>\$ 51,049</u>	
Recapitulation:					
Restricted:					
Scholarships				\$ 31,427	
Student Activities				<u>19,622</u>	
Total Fund Balance				<u>\$ 51,049</u>	

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

	GENERAL FUND	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$ 71,671,521	\$ 26,538,598
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	3,765,000	-
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(2,891,019)	-
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year	-	(5,080,269)
Prior Year	-	7,368,841
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)	<u>\$72,545,502</u>	<u>\$ 28,827,170</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$61,064,795	\$24,732,287
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Current Year	-	(5,080,269)
Prior Year	-	7,368,841
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$61,064,795</u>	<u>\$27,020,859</u>

This page intentionally left blank

REQUIRED SUPPLEMENTARY INFORMATION - PART III

This page intentionally left blank

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

This page intentionally left blank

CITY OF ASBURY PARK SCHOOL DISTRICT
 SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
 LAST TEN FISCAL YEARS*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.10153%	0.11125%	0.11284%	0.11698%	0.12822%	0.12499%	0.11591%	0.11595%	0.10558%	0.9995%
School District's proportionate share of the net pension liability	\$ 15,322,836	\$ 13,179,222	\$ 18,401,556	\$ 21,078,525	\$ 25,246,181	\$ 29,095,451	\$ 34,328,555	\$ 26,029,182	\$ 19,767,321	\$ 19,103,044
School District's covered payroll	\$ 7,592,595	\$ 7,501,043	\$ 8,014,992	\$ 8,111,561	\$ 8,303,406	\$ 8,851,997	\$ 8,380,105	\$ 7,964,219	\$ 7,964,219	\$ 7,622,505
School District's proportionate share of the net pension liability as a percentage of its covered payroll	201.81%	175.70%	229.59%	259.86%	304.05%	328.69%	409.64%	326.83%	248.20%	250.61%
Plan fiduciary net position as a percentage of the total pension liability	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

*The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

CITY OF ASBURY PARK SCHOOL DISTRICT
 SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
 LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's contractually required contribution	\$ 1,280,389	\$ 1,302,866	\$ 1,234,433	\$ 1,137,898	\$ 1,275,390	\$ 1,157,890	\$ 1,029,708	\$ 996,887	\$ 870,380	\$ 753,127
Contributions in relation to the contractually required contribution	(1,280,389)	(1,302,866)	(1,234,433)	(1,137,898)	(1,275,390)	(1,157,890)	(1,029,708)	(996,887)	(870,380)	(753,127)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$ 6,874,569	\$ 7,592,595	\$ 7,501,043	\$ 8,014,992	\$ 8,111,561	\$ 8,303,406	\$ 8,851,997	\$ 8,380,105	\$ 7,964,219	\$ 7,964,219
Contributions as a percentage of covered payroll	18.63%	17.16%	16.46%	14.20%	15.72%	13.94%	11.63%	11.90%	10.93%	9.46%

CITY OF ASBURY PARK SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 TEACHERS' PENSION AND ANNUITY FUND (TPAF)
 LAST TEN FISCAL YEARS*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the School District	105,532,170	101,907,756	145,165,278	143,683,673	155,102,853	163,391,969	185,436,236	147,581,099	127,588,009	128,423,522
	\$ 105,532,170	\$ 101,907,756	\$ 145,165,278	\$ 143,683,673	\$ 155,102,853	\$ 163,391,969	\$ 185,436,236	\$ 147,581,099	\$ 127,588,009	\$ 128,423,522
School District's covered payroll	\$ 19,798,676	\$ 21,003,508	\$ 21,269,002	\$ 23,134,156	\$ 23,672,621	\$ 24,851,339	\$ 25,048,624	\$ 23,744,366	\$ 23,391,059	\$ 23,391,059
School District's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	32.29%	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

*The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

This page intentionally left blank

**SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR OTHER POST
EMPLOYMENT BENEFITS (GASB 75)**

This page intentionally left blank

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (OPEB)
LAST SIX FISCAL YEARS*

	2023	2022	2021	2020	2019	2018
District's Total OPEB Liability						
Service Cost	\$ 5,319,480	\$ 6,444,221	\$ 3,778,264	\$ 4,059,607	\$ 4,646,606	\$ 5,568,298
Interest Cost	3,421,610	3,957,377	3,947,854	5,010,396	5,424,854	4,678,447
Changes of Benefit Terms	-	(162,374)	-	-	-	-
Differences between Expected and Actual Experiences	5,734,144	(29,074,252)	27,163,021	(23,988,467)	(13,686,942)	-
Changes of Assumptions	(34,635,444)	150,505	31,830,092	1,647,202	(14,578,217)	(18,655,270)
Contributions: Member	108,727	101,171	91,949	100,527	117,404	126,663
Gross Benefit Payments	(3,389,205)	(3,117,304)	(3,033,607)	(3,391,276)	(3,396,944)	(3,439,830)
Net Change in District's Total OPEB Liability	(23,440,688)	(21,700,656)	63,777,573	(16,562,011)	(21,473,239)	(11,721,692)
District's Total OPEB Liability (Beginning)	152,552,655	174,253,311	110,475,738	127,037,749	148,510,988	160,232,680
District's Total OPEB Liability (Ending)	<u>\$ 129,111,967</u>	<u>\$ 152,552,655</u>	<u>\$ 174,253,311</u>	<u>\$ 110,475,738</u>	<u>\$ 127,037,749</u>	<u>\$ 148,510,988</u>
District's Covered Employee Payroll	\$ 27,490,257	\$ 28,504,551	\$ 29,283,994	\$ 31,313,993	\$ 31,908,188	\$ 34,460,990
District's Net OPEB Liability as a Percentage of Payroll	470%	535%	595%	353%	398%	431%

Note - The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

This page intentionally left blank

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
YEAR ENDED JUNE 30, 2023**

Public Employees' Retirement System (PERS)

Changes in Benefit Terms

The June 30, 2021 measurement date includes one change in plan provisions as Chapter 140, P.L. 2021 reopened the Worker's Compensation Judges (WCJ) Part of PERS and transferred WCJs from the Defined Contribution Retirement Program (DCRP) and regular part of PERS into the WCJ Part of PERS.

Changes in Assumptions

The discount rate used as of June 30, measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2019	6.28%	2016	3.98%
2021	7.00%	2018	5.66%	2015	4.90%
2020	7.00%	2017	5.00%	2014	5.39%

The long-term expected rate of return used as of June 30, measurement data is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2019	7.00%	2016	7.65%
2021	7.00%	2018	7.00%	2015	7.90%
2020	7.00%	2017	7.00%	2014	7.90%

The mortality assumption was updated upon the direction from the Division of Pensions and Benefits.

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms

None.

Changes in Assumptions

The discount rate used as of June 30, measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2019	5.60%	2016	3.22%
2021	7.00%	2018	4.86%	2015	4.13%
2020	5.40%	2017	4.25%	2014	4.68%

The long-term expected rate of return used as of June 30, measurement data is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2019	7.00%	2016	7.65%
2021	7.00%	2018	7.00%	2015	7.90%
2020	7.30%	2017	7.00%	2014	7.90%

The mortality assumption was updated upon the direction from the Division of Pensions and Benefits.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms

None.

Changes in Assumptions

The discount rate used as of June 30, measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	3.54%	2019	3.50%	2016	2.85%
2021	2.16%	2018	3.87%		
2020	2.21%	2017	3.58%		

This page intentionally left blank

OTHER SUPPLEMENTARY INFORMATION

This page intentionally left blank

D. School Based Budget Schedules

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
AS OF JUNE 30, 2023**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	2023
ASSETS			
Cash & Cash Equivalents	\$ 14,610,755	\$ 648,432	\$ 15,259,187
Interfund Receivables	33,195	-	33,195
Accounts Receivable:			
State	11,150,471	-	11,150,471
Other	279,998	-	279,998
Other Current Assets	34,166	-	34,166
Restricted Cash & Cash Equivalents	2,336,841	-	2,336,841
	<hr/>		
Total Assets	\$ 28,445,426	\$ 648,432	\$ 29,093,858
	<hr/>		
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 113,801	\$ 648,432	\$ 762,233
Other Current Liabilities	103,199	-	103,199
Payroll Deductions and Withholdings	1,443,641	-	1,443,641
Unemployment Trust Liability	18,354	-	18,354
	<hr/>		
Total Liabilities	1,678,995	648,432	2,327,427
	<hr/>		
Fund Balances:			
Restricted	2,336,841	-	2,336,841
Assigned	14,608,084	-	14,608,084
Unassigned	9,821,506	-	9,821,506
	<hr/>		
Total Fund Balances	26,766,431	-	26,766,431
	<hr/>		
Total Liabilities & Fund Balances	\$ 28,445,426	\$ 648,432	\$ 29,093,858
	<hr/>		

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

DISTRICT WIDE

RESOURCES	JUNE 30, 2023			
	RESOURCE AMOUNT	% OF TOTAL	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole				
School Reform	\$ 21,428,947	89.76%	\$ 19,875,931	\$ 1,553,016
Reserve for Encumbrances	660,679	2.77%	660,679.00	-
Combined General Fund Contributions	<u>22,089,626</u>	<u>92.53%</u>	<u>20,536,610</u>	<u>1,553,016</u>
Restricted Federal Resources:				
Title I Part A	1,586,387	6.65%	1,586,387	-
Title III	38,687	0.16%	38,687	-
Title II A	83,976	0.35%	83,976	-
Title IV	73,656	0.31%	73,656	-
Total Restricted Federal Resources	<u>1,782,706</u>	<u>7.47%</u>	<u>1,782,706</u>	<u>-</u>
Totals	<u>\$ 23,872,332</u>	<u>100.00%</u>	<u>\$ 22,319,316</u>	<u>\$ 1,553,016</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: Thurgood Marshall Elementary

RESOURCES	JUNE 30, 2023			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,656,960	92.53%	\$ 3,404,018	\$ 252,942
Combined General Fund Contributions	3,656,960	92.53%	3,404,018	252,942
Restricted Federal Resources				
Title I Part A	262,547	6.64%	262,547	-
Title III	6,403	0.16%	6,403	-
Title II A	13,898	0.35%	13,898	-
Title IV	12,190	0.31%	12,190	-
Total Restricted Federal Resources	295,038	7.47%	295,038	-
Totals	\$ 3,951,998	100.00%	\$ 3,699,056	\$ 252,942

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: Middle School

RESOURCES	JUNE 30, 2023			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,566,594	92.68%	\$ 4,975,376	\$ 591,218
Combined General Fund Contributions	5,566,594	92.68%	4,975,376	591,218
Restricted Federal Resources				
Title I Part A	399,135	6.65%	399,135	-
Title III	9,734	0.16%	9,734	-
Title II A	21,128	0.35%	21,128	-
Title IV	9,734	0.16%	9,734	-
Total Restricted Federal Resources	439,731	7.32%	439,731	-
Totals	\$ 6,006,325	100.00%	\$ 5,415,107	\$ 591,218

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: High School

RESOURCES	JUNE 30, 2023			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 8,762,503	92.53%	\$ 8,250,866	\$ 511,637
Combined General Fund Contributions	8,762,503	92.53%	8,250,866	511,637
Restricted Federal Resources				
Title I Part A	629,478	6.65%	629,478	-
Title II A	15,351	0.16%	15,351	-
Title IV	33,322	0.35%	33,322	-
Title IV	29,227	0.31%	29,227	-
Total Restricted Federal Resources	707,378	7.47%	707,378	-
Totals	\$ 9,469,881	100.00%	\$ 8,958,244	\$ 511,637

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: Bradley Elementary

RESOURCES	JUNE 30, 2023			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,112,188	92.53%	\$ 3,914,969	\$ 197,219
Combined General Fund Contributions	4,112,188	92.53%	3,914,969	197,219
Restricted Federal Resources				
Title I Part A	295,385	6.65%	295,385	-
Title II A	7,204	0.16%	7,204	-
Title IV	15,636	0.35%	15,636	-
Title IV	13,715	0.31%	13,715	-
Total Restricted Federal Resources	331,940	7.47%	331,940	-
Totals	\$ 4,444,128	100.00%	\$ 4,246,909	\$ 197,219

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 530,509	\$ 2,587,888	\$ 3,118,397	\$ 3,115,897	\$ 2,500
Grades 6 - 8	15-130-100-101	1,680,915	1,323,318	3,004,233	2,998,684	5,549
Grades 9 - 12	15-140-100-101	1,324,990	1,414,696	2,739,686	2,739,686	-
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	161,375	35,374	196,749	177,549	19,200
Other Purchased Services	15-190-100-500	240,000	(43,850)	196,150	174,416	21,734
General Supplies	15-190-100-610	259,620	680,557	940,177	311,613	628,564
Textbooks	15-190-100-640	3,000	4,000	7,000	6,825	175
Other Objects	15-190-100-800	10,000	19,000	29,000	19,737	9,263
Total Regular Programs - Instruction		4,210,409	6,020,983	10,231,392	9,544,407	686,985
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	242,055	5,201	247,256	247,256	-
General Supplies	15-201-100-610	600	140	740	395	345
Total Cognitive - Mild		242,655	5,341	247,996	247,651	345
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	1,067,070	(57,589)	1,009,481	967,764	41,717
Other Salaries for Instruction	15-204-100-106	204,745	(42,500)	162,245	162,245	-
General Supplies	15-204-100-610	1,500	-	1,500	345	1,155
Total Learning and/or Language Disabilities		1,273,315	(100,089)	1,173,226	1,130,354	42,872
Behavioral Disabilities:						
General Supplies	15-209-100-610	250	(250)	-	-	-
Total Behavioral Disabilities		250	(250)	-	-	-
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	144,770	(25,478)	119,292	76,842	42,450
Other Salaries for Instruction	15-212-100-106	37,275	(37,275)	-	-	-
General Supplies	15-212-100-610	250	-	250	48	202
Total Multiple Disabilities		182,295	(62,753)	119,542	76,890	42,652
Resource Room:						
Salaries of Teachers	15-213-100-101	1,197,990	(37,206)	1,160,784	1,120,668	40,116
Other Salaries for Instruction	15-213-100-106	123,525	59,126	182,651	178,871	3,780
Total Resource Room		1,321,515	21,920	1,343,435	1,299,539	43,896
Total Special Education		3,020,030	(135,831)	2,884,199	2,754,434	129,765
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	285,055	-	285,055	236,663	48,392
Total Basic Skills/Remedial		285,055	-	285,055	236,663	48,392
Bilingual Education:						
Salaries of Teachers	15-240-100-101	740,215	(15,000)	725,215	700,474	24,741
Other Salaries for Instruction	15-240-100-106	231,505	(62,495)	169,010	131,614	37,396
General Supplies	15-240-100-610	1,000	-	1,000	151	849
Total Bilingual Education		972,720	(77,495)	895,225	832,239	62,986
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	32,380	8,147	40,527	38,092	2,435
Purchased Services	15-401-100-500	10,000	-	10,000	5,890	4,110
Supplies and Materials	15-401-100-600	13,000	(3,129)	9,871	2,046	7,825
Other Objects	15-401-100-800	10,000	3,262	13,262	13,225	37
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		65,380	8,280	73,660	59,253	14,407

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2023			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School Sponsored Athletics:						
Salaries	15-402-100-100	567,514	47,028	614,542	611,120	3,422
Other Salaries for Instruction	15-402-100-105	148,513	(11,129)	137,384	131,962	5,422
Other Purchased Services	15-402-100-500	105,000	(35,475)	69,525	56,676	12,849
Supplies and Materials	15-402-100-600	60,000	4,555	64,555	53,177	11,378
Total School Sponsored Athletics		881,027	4,979	886,006	852,935	33,071
Before/After School Activities						
Salaries	15-421-100-101	35,000	50,359	85,359	85,014	345
Total Before/After School Activities		35,000	50,359	85,359	85,014	345
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	293,255	(99,685)	193,570	193,570	-
Total Other At-Risk Programs:		293,255	(99,685)	193,570	193,570	-
Total - Instruction		9,762,876	5,771,590	15,534,466	14,558,515	975,951
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Office	15-000-211-171	112,550	3,480	116,030	116,030	-
Total Attendance & Social Work Services		112,550	3,480	116,030	116,030	-
Health Services:						
Salaries	15-000-213-100	352,640	(99,497)	253,143	241,273	11,870
Supplies and Materials	15-000-213-600	8,000	32,123	40,123	7,611	32,512
Total Health Services		360,640	(67,374)	293,266	248,884	44,382
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	684,880	(6,977)	677,903	609,081	68,822
Salaries of Secretarial & Clerical Assis	15-000-218-105	393,778	4,928	398,706	348,044	50,662
Other Purchased Services	15-000-218-500	150,000	52,729	202,729	202,729	-
Supplies and Materials	15-000-218-600	2,000	1,452	3,452	2,626	826
Other Objects	15-000-218-800	500	-	500	392	108
Total Other Support Services-Students-Regular		1,231,158	52,132	1,283,290	1,162,872	120,418
Educational Media Services/School Library:						
Salaries	15-000-222-100	167,718	1	167,719	167,719	-
Salaries of Technology Coordinators	15-000-222-177	99,685	-	99,685	99,685	-
Supplies and Materials	15-000-222-600	4,000	-	4,000	3,374	626
Total Educational Media Services/School Library		271,403	1	271,404	270,778	626

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2023			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Support Services School Administration:						
Salaries of Principals & Assistant Princ	15-000-240-103	503,692	75,756	579,448	578,206	1,242
Salaries of Other Professional Staff	15-000-240-105	278,971	3,937	282,908	275,093	7,815
Supplies and Materials	15-000-240-600	10,000	2,887	12,887	12,731	156
Other Objects	15-000-240-800	8,500	(1,600)	6,900	759	6,141
Total Support Services School Administration		801,163	80,980	882,143	866,789	15,354
Security:						
Salaries	15-000-266-100	573,788	51,769	625,557	600,105	25,452
General Supplies	15-000-266-610	-	39,066	39,066	-	39,066
Total Security		573,788	90,835	664,623	600,105	64,518
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	89,000	231	89,231	57,053	32,178
Total Student Transportation Services		89,000	231	89,231	57,053	32,178
Unallocated Benefits Employee Benefits:						
Social Security Contributions	15-000-291-220	-	613,626	613,626	613,626	-
Health Benefits	15-000-291-270	4,789,092	(664,839)	4,124,253	3,824,664	299,589
Total Unallocated Benefits - Employee Benefits		4,789,092	(51,213)	4,737,879	4,438,290	299,589
Total Undistributed Expenditures		8,228,794	109,072	8,337,866	7,760,801	577,065
Total Expenditures - Current Expense		17,991,670	5,880,662	23,872,332	22,319,316	1,553,016
Total School Based Expenditures		17,991,670	5,880,662	23,872,332	22,319,316	1,553,016
Other Financing Sources/(Uses):						
Operating Transfer In		17,991,670	5,880,662	23,872,332	22,319,316	(1,553,016)
Total Other Financing Sources/(Uses)		17,991,670	5,880,662	23,872,332	22,319,316	(1,553,016)
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: Thurgood Marshall Elementary	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5						
15-120-100-101	\$ 41,717	\$ 1,298,676	\$ 1,340,393	\$ 1,338,702	\$ 1,691	
Regular Programs - Undistributed Instruction:						
15-190-100-106	79,050	-	79,050	60,956	18,094	
15-190-100-500	40,000	7,468	47,468	42,811	4,657	
15-190-100-610	55,800	(7,468)	48,332	43,332	5,000	
15-190-100-800	2,500	-	2,500	1,198	1,302	
Total Regular Programs - Instruction	219,067	1,298,676	1,517,743	1,486,999	30,744	
Cognitive - Mild:						
Salaries of Teachers						
15-201-100-101	76,835	1,740	78,575	78,575	-	
General Supplies						
15-201-100-610	300	-	300	-	300	
Total Cognitive - Mild	77,135	1,740	78,875	78,575	300	
Learning and/or Language Disabilities:						
Salaries of Teachers						
15-204-100-101	270,655	(12,980)	257,675	228,663	29,012	
General Supplies						
15-204-100-610	500	-	500	-	500	
Total Learning and/or Language Disabilities	271,155	(12,980)	258,175	228,663	29,512	
Resource Room:						
Salaries of Teachers						
15-213-100-101	64,235	-	64,235	64,235	-	
Total Resource Room	64,235	-	64,235	64,235	-	
Total Special Education						
	412,525	(11,240)	401,285	371,473	29,812	
Bilingual Education:						
Salaries of Teachers						
15-240-100-101	83,435	-	83,435	83,435	-	
General Supplies						
15-240-100-610	250	-	250	-	250	
Total Bilingual Education	83,685	-	83,685	83,435	250	
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries						
15-401-100-100	3,200	-	3,200	3,200	-	
Supplies and Materials						
15-401-100-600	1,000	29	1,029	1,029	-	
Total School Sponsored Co-Curricular/ Extra-Curricular Activities	4,200	29	4,229	4,229	-	
Before/After School Activities						
Salaries						
15-421-100-101	10,000	20,121	30,121	30,121	-	
Total Before/After School Activities	10,000	20,121	30,121	30,121	-	
Other At-Risk Programs:						
Salaries of Reading Specialists						
15-424-100-179	96,785	-	96,785	96,785	-	
Total Other At-Risk Programs:	96,785	-	96,785	96,785	-	
Total - Instruction	826,262	1,307,586	2,133,848	2,073,042	60,806	
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers						
15-000-211-171	28,138	3,480	31,618	31,618	-	
Total Attendance & Social Work Services	28,138	3,480	31,618	31,618	-	

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
School: Thurgood Marshall Elementary						
Health Services:						
Salaries	15-000-213-100	99,685	(99,685)	-	-	-
Supplies and Materials	15-000-213-600	2,000	7,863	9,863	1,174	8,689
Total Health Services		101,685	(91,822)	9,863	1,174	8,689
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	96,785	2,575	99,360	56,215	43,145
Salaries of Secretarial & Clerical Assistants	15-000-218-105	178,548	2,350	180,898	180,898	-
Supplies and Materials	15-000-218-600	500	-	500	-	500
Total Other Support Services-Students-Regular		275,833	4,925	280,758	237,113	43,645
Educational Media Services/School Library:						
Salaries	15-000-222-100	35,467	-	35,467	35,467	-
Supplies and Materials	15-000-222-600	1,000	-	1,000	802	198
Total Educational Media Services/School Library		36,467	-	36,467	36,269	198
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	59,750	59,750	119,500	119,500	-
Supplies and Materials	15-000-240-600	2,500	68	2,568	2,567	1
Total Support Services School Administration		62,250	59,818	122,068	122,067	1
Security:						
Salaries	15-000-266-100	103,596	51,810	155,406	149,348	6,058
Total Security		103,596	51,810	155,406	149,348	6,058
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	8,000	-	8,000	-	8,000
Total Student Transportation Services		8,000	-	8,000	-	8,000
Unallocated Benefits Employee Benefits:						
Social Security Contributions	15-000-291-220	-	90,059	90,059	90,059	-
Health Benefits	15-000-291-270	1,197,273	(113,362)	1,083,911	958,366	125,545
Total Unallocated Benefits - Employee Benefits		1,197,273	(23,303)	1,173,970	1,048,425	125,545
Total Undistributed Expenditures		1,813,242	4,908	1,818,150	1,626,014	192,136
Total Expenditures - Current Expense		2,639,504	1,312,494	3,951,998	3,699,056	252,942
Total School Based Expenditures		2,639,504	1,312,494	3,951,998	3,699,056	252,942
Other Financing Sources/(Uses):						
Operating Transfer In		2,639,504	1,312,494	3,951,998	3,699,056	(252,942)
Total Other Financing Sources/(Uses)		2,639,504	1,312,494	3,951,998	3,699,056	(252,942)
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: Middle School	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 447,075	\$ (9,537)	\$ 437,538	\$ 436,729	\$ 809
Grades 6 - 8	15-130-100-101	700,030	1,450,746	2,150,776	2,145,227	5,549
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	40,000	3,143	43,143	38,242	4,901
General Supplies	15-190-100-610	55,800	294,305	350,105	90,774	259,331
Other Objects	15-190-100-800	2,500	19,000	21,500	13,645	7,855
Total Regular Programs - Instruction		1,245,405	1,757,657	3,003,062	2,724,617	278,445
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	165,220	3,461	168,681	168,681	-
General Supplies	15-201-100-610	300	140	440	395	45
Total Cognitive - Mild		165,520	3,601	169,121	169,076	45
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	176,770	(17,934)	158,836	151,870	6,966
Other Salaries for Instruction	15-204-100-106	42,500	(42,500)	-	-	-
General Supplies	15-204-100-610	500	-	500	-	500
Total Learning and/or Language Disabilities:		219,770	(60,434)	159,336	151,870	7,466
Resource Room:						
Salaries of Teachers	15-213-100-101	316,690	(147,832)	168,858	154,370	14,488
Total Resource Room		316,690	(147,832)	168,858	154,370	14,488
Total Special Education		701,980	(204,665)	497,315	475,316	21,999
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	96,785	-	96,785	48,393	48,392
Total Basic Skills/Remedial		96,785	-	96,785	48,393	48,392
Bilingual Education:						
Salaries of Teachers	15-240-100-101	165,920	(15,000)	150,920	126,179	24,741
Other Salaries for Instruction	15-240-100-106	62,505	(24,065)	38,440	19,744	18,696
General Supplies	15-240-100-610	250	-	250	-	250
Total Bilingual Education		228,675	(39,065)	189,610	145,923	43,687
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	3,200	4,020	7,220	7,220	-
Supplies and Materials	15-401-100-600	1,000	-	1,000	-	1,000
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		4,200	4,020	8,220	7,220	1,000
School Sponsored Athletics:						
Salaries	15-402-100-100	83,000	(32,569)	50,431	47,429	3,002
Other Purchased Services	15-402-100-500	5,000	(4,000)	1,000	931	69
Supplies and Materials	15-402-100-600	10,000	(2,321)	7,679	5,555	2,124
Total School Sponsored Athletics		98,000	(38,890)	59,110	53,915	5,195
Before/After School Activities						
Salaries	15-421-100-101	10,000	15,000	25,000	24,819	181
Total Before/After School Activities		10,000	15,000	25,000	24,819	181

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
School: Middle School						
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	96,785	-	96,785	96,785	-
Total Other At-Risk Programs:		96,785	-	96,785	96,785	-
Total - Instruction		2,481,830	1,494,057	3,975,887	3,576,988	398,899
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers	15-000-211-171	56,275	-	56,275	56,275	-
Total Attendance & Social Work Services:		56,275	-	56,275	56,275	-
Health Services:						
Salaries	15-000-213-100	93,885	(1,272)	92,613	81,915	10,698
Supplies and Materials	15-000-213-600	2,000	7,863	9,863	1,896	7,967
Total Health Services		95,885	6,591	102,476	83,811	18,665
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	176,520	(15,638)	160,882	136,453	24,429
Salaries of Secretarial & Clerical Assistan	15-000-218-105	104,531	12,618	117,149	93,072	24,077
Supplies and Materials	15-000-218-600	500	1,967	2,467	2,449	18
Total Other Support Services-Students-Regular		281,551	(1,053)	280,498	231,974	48,524
Educational Media Services/School Library:						
Salaries	15-000-222-100	48,392	-	48,392	48,392	-
Supplies and Materials	15-000-222-600	1,000	-	1,000	802	198
Total Educational Media Services/School Library		49,392	-	49,392	49,194	198
Support Services School Administration:						
Salaries of Principals & Assistant Principa	15-000-240-103	142,125	-	142,125	142,125	-
Supplies and Materials	15-000-240-600	2,500	-	2,500	2,466	34
Other Objects	15-000-240-800	500	-	500	-	500
Total Support Services School Administration		145,125	-	145,125	144,591	534
Security:						
Salaries	15-000-266-100	209,456	(46,123)	163,333	149,775	13,558
General Supplies	15-000-266-610	-	39,066	39,066	-	39,066
Total Security		209,456	(7,057)	202,399	149,775	52,624
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	8,000	-	8,000	780	7,220
Total Student Transportation Services		8,000	-	8,000	780	7,220
Unallocated Benefits Employee Benefits						
Social Security Contributions	15-000-291-220	-	169,055	169,055	169,055	-
Health Benefits	15-000-291-270	1,197,273	(180,055)	1,017,218	952,664	64,554
Total Unallocated Benefits - Employee Benefit		1,197,273	(11,000)	1,186,273	1,121,719	64,554
Total Undistributed Expenditures		2,042,957	(12,519)	2,030,438	1,838,119	192,319
Total Expenditures - Current Expense		4,524,787	1,481,538	6,006,325	5,415,107	591,218
Total School Based Expenditures		4,524,787	1,481,538	6,006,325	5,415,107	591,218
Other Financing Sources/(Uses):						
Operating Transfer In		4,524,787	1,481,538	6,006,325	5,415,107	(591,218)
Total Other Financing Sources/(Uses)		4,524,787	1,481,538	6,006,325	5,415,107	(591,218)
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: High School	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$ 980,885	\$ (127,428)	\$ 853,457	\$ 853,457	\$ -
Grades 9 - 12	15-140-100-101	1,324,990	1,414,696	2,739,686	2,739,686	-
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	120,000	(70,012)	49,988	39,002	10,986
General Supplies	15-190-100-610	92,220	389,990	482,210	118,599	363,611
Textbooks	15-190-100-640	3,000	4,000	7,000	6,825	175
Other Objects	15-190-100-800	2,500	-	2,500	2,468	32
Total Regular Programs - Instruction		2,523,595	1,611,246	4,134,841	3,760,037	374,804
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	368,090	8,860	376,950	371,211	5,739
Total Learning and/or Language Disabilities		368,090	8,860	376,950	371,211	5,739
Behavioral Disabilities:						
General Supplies	15-209-100-610	250	(250)	-	-	-
Total Behavioral Disabilities		250	(250)	-	-	-
Resource Room:						
Salaries of Teachers	15-213-100-101	625,895	(2,537)	623,358	597,730	25,628
Other Salaries for Instruction	15-213-100-106	123,525	59,126	182,651	178,871	3,780
Total Resource Room		749,420	56,589	806,009	776,601	29,408
Total Special Education		1,117,760	65,199	1,182,959	1,147,812	35,147
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	188,270	-	188,270	188,270	-
Total Basic Skills/Remedial		188,270	-	188,270	188,270	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	344,890	-	344,890	344,890	-
Other Salaries for Instruction	15-240-100-106	169,000	(38,430)	130,570	111,870	18,700
General Supplies	15-240-100-610	250	-	250	-	250
Total Bilingual Education		514,140	(38,430)	475,710	456,760	18,950
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	22,780	4,045	26,825	24,390	2,435
Purchased Services	15-401-100-500	10,000	-	10,000	5,890	4,110
Supplies and Materials	15-401-100-600	10,000	(3,175)	6,825	-	6,825
Other Objects	15-401-100-800	10,000	3,262	13,262	13,225	37
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		52,780	4,132	56,912	43,505	13,407
School Sponsored Athletics:						
Salaries	15-402-100-100	484,514	79,597	564,111	563,691	420
Other Salaries for Instruction	15-402-100-105	148,513	(11,129)	137,384	131,962	5,422
Other Purchased Services	15-402-100-500	100,000	(31,475)	68,525	55,745	12,780
Supplies and Materials	15-402-100-600	50,000	6,876	56,876	47,622	9,254
Total School Sponsored Athletics		783,027	43,869	826,896	799,020	27,876
Before/After School Activities						
Salaries	15-421-100-101	5,000	(5,000)	-	-	-
Total Before/After School Activities		5,000	(5,000)	-	-	-
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	99,685	(99,685)	-	-	-
Total Other At-Risk Programs:		99,685	(99,685)	-	-	-
Total - Instruction		5,284,257	1,581,331	6,865,588	6,395,404	470,184

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School: High School	ACCOUNT NUMBERS	JUNE 30, 2023			ACTUAL	POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		FINAL TO ACTUAL
Health Services:						
Salaries	15-000-213-100	96,785	915	97,700	96,929	771
Supplies and Materials	15-000-213-600	2,000	8,528	10,528	2,665	7,863
Total Health Services		98,785	9,443	108,228	99,594	8,634
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	340,240	5,102	345,342	345,342	-
Salaries of Secretarial & Clerical Assistants	15-000-218-105	68,699	1,175	69,874	69,874	-
Other Purchased Services	15-000-218-500	150,000	52,729	202,729	202,729	-
Supplies and Materials	15-000-218-600	500	(265)	235	43	192
Other Objects	15-000-218-800	500	-	500	392	108
Total Other Support Services-Students-Regular		559,939	58,741	618,680	618,380	300
Educational Media Services/School Library:						
Salaries	15-000-222-100	48,392	1	48,393	48,393	-
Salaries of Technology Coordinators	15-000-222-177	99,685	-	99,685	99,685	-
Supplies and Materials	15-000-222-600	1,000	-	1,000	802	198
Total Educational Media Services/School Library		149,077	1	149,078	148,880	198
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	159,692	16,006	175,698	174,456	1,242
Salaries of Other Professional Staff	15-000-240-105	141,573	87	141,660	133,845	7,815
Supplies and Materials	15-000-240-600	2,500	2,819	5,319	5,220	99
Other Objects	15-000-240-800	8,000	(1,600)	6,400	759	5,641
Total Support Services School Administration		311,765	17,312	329,077	314,280	14,797
Security:						
Salaries	15-000-266-100	154,876	(1,498)	153,378	147,542	5,836
Total Security		154,876	(1,498)	153,378	147,542	5,836
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	65,000	489	65,489	53,933	11,556
Total Student Transportation Services		65,000	489	65,489	53,933	11,556
Unallocated Benefits Employee Benefits:						
Social Security Contributions	15-000-291-220	-	225,000	225,000	225,000	-
Health Benefits	15-000-291-270	1,197,273	(241,910)	955,363	955,231	132
Total Unallocated Benefits - Employee Benefits		1,197,273	(16,910)	1,180,363	1,180,231	132
Total Undistributed Expenditures		2,536,715	67,578	2,604,293	2,562,840	41,453
Total Expenditures - Current Expense		7,820,972	1,648,909	9,469,881	8,958,244	511,637
Total School Based Expenditures		7,820,972	1,648,909	9,469,881	8,958,244	511,637
Other Financing Sources/(Uses):						
Operating Transfer In		7,820,972	1,648,909	9,469,881	8,958,244	(511,637)
Total Other Financing Sources/(Uses)		7,820,972	1,648,909	9,469,881	8,958,244	(511,637)
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

School: Bradley Elementary	ACCOUNT NUMBERS	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 41,717	\$ 1,298,749	\$ 1,340,466	\$ 1,340,466	\$ -
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	82,325	35,374	117,699	116,593	1,106
Other Purchased Services	15-190-100-500	40,000	15,551	55,551	54,361	1,190
General Supplies	15-190-100-610	55,800	3,730	59,530	58,908	622
Other Objects	15-190-100-800	2,500	-	2,500	2,426	74
Total Regular Programs - Instruction		222,342	1,353,404	1,575,746	1,572,754	2,992
Learning and/or Language Disabilities:						
Salaries of Teachers						
Other Salaries for Instruction	15-204-100-101	251,555	(35,535)	216,020	216,020	-
General Supplies	15-204-100-106	162,245	-	162,245	162,245	-
	15-204-100-610	500	-	500	345	155
Total Learning and/or Language Disabilities:		414,300	(35,535)	378,765	378,610	155
Multiple Disabilities:						
Salaries of Teachers						
Other Salaries for Instruction	15-212-100-101	144,770	(25,478)	119,292	76,842	42,450
General Supplies	15-212-100-106	37,275	(37,275)	-	-	-
	15-212-100-610	250	-	250	48	202
Total Multiple Disabilities		182,295	(62,753)	119,542	76,890	42,652
Resource Room:						
Salaries of Teachers	15-213-100-101	191,170	113,163	304,333	304,333	-
Total Resource Room		191,170	113,163	304,333	304,333	-
Total Special Education		787,765	14,875	802,640	759,833	42,807
Bilingual Education:						
Salaries of Teachers						
General Supplies	15-240-100-101	145,970	-	145,970	145,970	-
	15-240-100-610	250	-	250	151	99
Total Bilingual Education		146,220	-	146,220	146,121	99
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries						
Supplies and Materials	15-401-100-100	3,200	82	3,282	3,282	-
	15-401-100-600	1,000	17	1,017	1,017	-
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		4,200	99	4,299	4,299	-
Before/After School Activities						
Salaries	15-421-100-101	10,000	20,238	30,238	30,074	164
Total Before/After School Activities		10,000	20,238	30,238	30,074	164
Total - Instruction		1,170,527	1,388,616	2,559,143	2,513,081	46,062
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers						
	15-000-211-171	28,137	-	28,137	28,137	-
Total Attendance & Social Work Services		28,137	-	28,137	28,137	-
Health Services:						
Salaries						
Supplies and Materials	15-000-213-100	62,285	545	62,830	62,429	401
	15-000-213-600	2,000	7,869	9,869	1,876	7,993
Total Health Services		64,285	8,414	72,699	64,305	8,394

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	ACCOUNT NUMBERS	JUNE 30, 2023			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Bradley Elementary						
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	71,335	984	72,319	71,071	1,248
Salaries of Secretarial & Clerical Assistants	15-000-218-105	42,000	(11,215)	30,785	4,200	26,585
Supplies and Materials	15-000-218-600	500	(250)	250	134	116
Total Other Support Services-Students-Regular		113,835	(10,481)	103,354	75,405	27,949
Educational Media Services/School Library:						
Salaries	15-000-222-100	35,467	-	35,467	35,467	-
Supplies and Materials	15-000-222-600	1,000	-	1,000	968	32
Total Educational Media Services/School Library		36,467	-	36,467	36,435	32
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	142,125	-	142,125	142,125	-
Salaries of Other Professional Staff	15-000-240-105	137,398	3,850	141,248	141,248	-
Supplies and Materials	15-000-240-600	2,500	-	2,500	2,478	22
Total Support Services School Administration		282,023	3,850	285,873	285,851	22
Security:						
Salaries	15-000-266-100	105,860	47,580	153,440	153,440	-
Total Security		105,860	47,580	153,440	153,440	-
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	8,000	(258)	7,742	2,340	5,402
Total Student Transportation Services		8,000	(258)	7,742	2,340	5,402
Unallocated Benefits Employee Benefits:						
Social Security Contributions	15-000-291-220	-	129,512	129,512	129,512	-
Health Benefits	15-000-291-270	1,197,273	(129,512)	1,067,761	958,403	109,358
Total Unallocated Benefits - Employee Benefits		1,197,273	-	1,197,273	1,087,915	109,358
Total Undistributed Expenditures		1,835,880	49,105	1,884,985	1,733,828	151,157
Total Expenditures - Current Expense		3,006,407	1,437,721	4,444,128	4,246,909	197,219
Total School Based Expenditures		3,006,407	1,437,721	4,444,128	4,246,909	197,219
Other Financing Sources/(Uses):						
Operating Transfer In		3,006,407	1,437,721	4,444,128	4,246,909	(197,219)
Total Other Financing Sources/(Uses)		3,006,407	1,437,721	4,444,128	4,246,909	(197,219)
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

This page intentionally left blank

E. Special Revenue Fund

This page intentionally left blank

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	EVERY STUDENT SUCCEEDS ACT				
	TITLE I	TITLE I - SIA	TITLE - II-A	TITLE III	TITLE IV
Revenues:					
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,705,921	419,787	149,075	65,878	215,671
Local Sources	-	-	-	-	-
Total Revenues	1,705,921	419,787	149,075	65,878	215,671
Expenditures:					
Instruction:					
Salaries of Teachers	-	215,624	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Services	101,256	-	-	15,400	135,628
Tuition	-	-	-	-	-
General Supplies	17,841	195,671	-	11,000	6,387
Other Objects	-	-	-	-	-
Total Instruction	119,097	411,295	-	26,400	142,015
Support Services:					
Salaries of Supervisors	-	-	4,182	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Community Parent Involvement Specialists	-	-	-	-	-
Salaries of Master Teachers	-	-	-	-	-
Personal Services - Employee Benefits	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased Educational Services - Head Start	-	-	-	-	-
Other Purchased Prof. - Ed. Services	-	-	-	-	-
Purchased Professional Services	-	-	37,449	697	-
Rentals	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Purchased Services	-	-	23,468	94	-
Supplies & Materials	437	8,492	-	-	-
Scholarships Awarded	-	-	-	-	-
Student Activities	-	-	-	-	-
Total Support Services	437	8,492	65,099	791	-
Facilities Acquisition & Construction Services					
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-	-	-
Total Expenditures	119,534	419,787	65,099	27,191	142,015
Excess/(Deficit) of Revenues over Expenditures	1,586,387	-	83,976	38,687	73,656
Other Financing Sources/(Uses):					
Operating Transfers Out:					
Contribution to Whole School Reform	(1,586,387)	-	(83,976)	(38,687)	(73,656)
Total Other Financing Sources/(Uses)	(1,586,387)	-	(83,976)	(38,687)	(73,656)
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	I.D.E.A. PART B BASIC REGULAR PROGRAM	I.D.E.A. PART B PRESCHOOL PROGRAM	ARP - I.D.E.A. BASIC	ARP - I.D.E.A. PRESCHOOL	AMERICORPS	PERKINS
Revenues:						
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	911,724	14,988	27,618	4,473	28,888	21,252
Local Sources	-	-	-	-	-	-
Total Revenues	911,724	14,988	27,618	4,473	28,888	21,252
Expenditures:						
Instruction:						
Salaries of Teachers	-	-	-	-	28,790	-
Other Salaries	-	-	-	-	-	-
Purchased Professional Services	-	-	-	-	-	6,754
Tuition	779,076	-	-	4,473	-	-
General Supplies	43,990	14,988	-	-	-	14,498
Other Objects	-	-	-	-	-	-
Total Instruction	823,066	14,988	-	4,473	28,790	21,252
Support Services:						
Salaries of Supervisors	-	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-	-
Other Salaries	-	-	-	-	-	-
Salaries of Community Parent Involvement Specialists	-	-	-	-	-	-
Salaries of Master Teachers	-	-	-	-	-	-
Personal Services-Employee Benefits	-	-	-	-	-	-
Tuition	-	-	-	-	-	-
Purchased Educational Services - Head Start	-	-	-	-	-	-
Other Purchased Prof. - Ed. Services	-	-	-	-	-	-
Purchased Professional Services	78,066	-	16,484	-	-	-
Rentals	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Other Purchased Services	4,453	-	-	-	98	-
Supplies & Materials	6,139	-	-	-	-	-
Scholarships Awarded	-	-	-	-	-	-
Student Activities	-	-	-	-	-	-
Total Support Services	88,658	-	16,484	-	98	-
Facilities Acquisition & Construction Services:						
Noninstructional Equipment	-	-	11,134	-	-	-
Total Facilities Acquisition & Construction Services	-	-	11,134	-	-	-
Total Expenditures	911,724	14,988	27,618	4,473	28,888	21,252
Excess/(Deficit) of Revenues over Expenditures	-	-	-	-	-	-
Other Financing Sources/(Uses):						
Operating Transfers Out:						
Contribution to Whole School Reform	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	CARES EMERGENCY RELIEF	EDUCATION STABILIZATION FUND (CARES ACT)	EDUCATION STABILIZATION FUND (ARP ESSER)	SDA EMERGENT AND CAPITAL MAINTENANCE NEEDS
Revenues:				
State Sources	\$ -	\$ -	\$ -	\$ 3,941
Federal Sources	410,942	1,679,541	12,861,583	-
Local Sources	-	-	-	-
Total Revenues	410,942	1,679,541	12,861,583	3,941
Expenditures:				
Instruction:				
Salaries of Teachers	358,129	5,502	-	-
Other Salaries	-	-	-	-
Purchased Professional Services	-	-	34,183	-
Tuition	-	1,572,054	5,532,089	-
General Supplies	13,293	87,485	376,416	-
Other Objects	-	-	-	-
Total Instruction	371,422	1,665,041	5,942,688	-
Support Services:				
Salaries of Supervisors	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-
Other Salaries	-	-	-	-
Salaries of Community Parent Involvement Specialists	-	-	-	-
Salaries of Master Teachers	-	-	-	-
Personal Services - Employee Benefits	-	-	-	-
Tuition	-	-	-	-
Purchased Educational Services - Head Start	-	-	-	-
Other Purchased Prof. - Ed. Services	-	-	-	-
Purchased Professional Services	22,845	14,500	288,100	-
Rentals	-	-	-	-
Student Transportation	-	-	-	-
Other Purchased Services	-	-	4,949	-
Supplies & Materials	16,675	-	648	-
Other Objects	-	-	1,446,198	-
Scholarships Awarded	-	-	-	-
Student Activities	-	-	-	-
Total Support Services	39,520	14,500	1,739,895	-
Facilities Acquisition & Construction Services:				
Noninstructional Equipment	-	-	5,179,000	3,941
Total Facilities Acquisition & Construction Services	-	-	5,179,000	3,941
Total Expenditures	410,942	1,679,541	12,861,583	3,941
Excess/(Deficit) of Revenues over Expenditures	-	-	-	-
Other Financing Sources/(Uses):				
Operating Transfers Out:				
Contribution to Whole School Reform	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-
Fund Balance, July 1	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	PRESCHOOL AID - WRAP	PRESCHOOL EDUCATION AID	NONPUBLIC TEXTBOOKS	NONPUBLIC SECURITY	NONPUBLIC TECHNOLOGY	NONPUBLIC NURSING
Revenues:						
State Sources	\$ 5,428	\$ 7,475,980	\$ 14,992	\$ 31,797	\$ 7,070	\$ 26,846
Federal Sources	-	-	-	-	-	-
Local Sources	-	-	-	-	-	-
Total Revenues	5,428	7,475,980	14,992	31,797	7,070	26,846
Expenditures:						
Instruction:						
Salaries of Teachers	-	2,131,932	-	-	-	-
Other Salaries	-	587,008	-	-	-	-
Purchased Professional Services	-	-	-	-	-	-
Tuition	-	-	-	-	-	-
General Supplies	5,428	137,247	14,992	-	7,070	-
Other Objects	-	4,959	-	-	-	-
Total Instruction	5,428	2,861,146	14,992	-	7,070	-
Support Services:						
Salaries of Supervisors	-	93,093	-	-	-	-
Salaries of Other Professional Staff	-	283,722	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	64,874	-	-	-	-
Other Salaries	-	128,038	-	-	-	-
Salaries of Community Parent Involvement Specialists	-	61,791	-	-	-	-
Salaries of Master Teachers	-	152,178	-	-	-	-
Personal Services - Employee Benefits	-	912,078	-	-	-	-
Tuition	-	1,806,103	-	-	-	-
Purchased Educational Services - Head Start	-	564,626	-	-	-	-
Other Purchased Prof. - Ed. Services	-	47,230	-	-	-	-
Purchased Professional Services	-	-	-	-	-	26,846
Rentals	-	8,000	-	-	-	-
Student Transportation	-	142,456	-	-	-	-
Other Purchased Services	-	1,538	-	-	-	-
Supplies & Materials	-	39,695	-	31,797	-	-
Scholarships Awarded	-	-	-	-	-	-
Student Activities	-	-	-	-	-	-
Total Support Services	-	4,305,422	-	31,797	-	26,846
Facilities Acquisition & Construction Services:						
Noninstructional Equipment	-	309,412	-	-	-	-
Total Facilities Acquisition & Construction Services	-	309,412	-	-	-	-
Total Expenditures	5,428	7,475,980	14,992	31,797	7,070	26,846
Excess/(Deficit) of Revenues over Expenditures	-	-	-	-	-	-
Other Financing Sources/(Uses):						
Operating Transfers Out: Contribution to Whole School Reform	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	NONPUBLIC AUXILIARY SERVICES		NONPUBLIC HANDICAPPED SERVICES		
	COMPENSATORY EDUCATION	ENGLISH AS A SECOND LANGUAGE	SUPPLEMENTAL INSTRUCTION	EXAMINATION AND CLASSIFICATION	CORRECTIVE SPEECH
Revenues:					
State Sources	\$ 189,779	79,719	\$ 25,606	\$ 29,764	\$ 15,159
Federal Sources	-	-	-	-	-
Local Sources	-	-	-	-	-
Total Revenues	189,779	79,719	25,606	29,764	15,159
Expenditures:					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Services	189,779	79,719	25,606	29,764	15,159
Tuition	-	-	-	-	-
General Supplies	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Instruction	189,779	79,719	25,606	29,764	15,159
Support Services:					
Salaries of Supervisors	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Community Parent Involvement Specialists	-	-	-	-	-
Salaries of Master Teachers	-	-	-	-	-
Personal Services - Employee Benefits	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased Educational Services - Head Start	-	-	-	-	-
Other Purchased Prof. - Ed. Services	-	-	-	-	-
Purchased Professional Services	-	-	-	-	-
Rentals	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies & Materials	-	-	-	-	-
Scholarships Awarded	-	-	-	-	-
Student Activities	-	-	-	-	-
Total Support Services	-	-	-	-	-
Facilities Acquisition & Construction Services: Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-	-	-
Total Expenditures	189,779	79,719	25,606	29,764	15,159
Excess/(Deficit) of Revenues over Expenditures	-	-	-	-	-
Other Financing Sources/(Uses):					
Operating Transfers Out:					
Contribution to Whole School Reform	-	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	OTHER LOCAL GRANTS	STUDENT ACTIVITY	SCHOLARSHIPS	TOTALS
Revenues:				
State Sources	\$ -	\$ -	\$ -	\$ 7,906,081
Federal Sources	-	-	-	18,517,341
Local Sources	53,479	32,531	29,166	115,176
Total Revenues	53,479	32,531	29,166	26,538,598
Expenditures:				
Instruction:				
Salaries of Teachers	-	-	-	2,739,977
Other Salaries	-	-	-	587,008
Purchased Professional Services	-	-	-	633,248
Tuition	-	-	-	7,887,692
General Supplies	-	-	-	946,306
Other Objects	-	-	-	4,959
Total Instruction	-	-	-	12,799,190
Support Services:				
Salaries of Supervisors	-	-	-	97,275
Salaries of Other Professional Staff	-	-	-	283,722
Salaries of Secretarial & Clerical Assistants	-	-	-	64,874
Other Salaries	-	-	-	128,038
Salaries of Community Parent Involvement Specialists	-	-	-	61,791
Salaries of Master Teachers	-	-	-	152,178
Personal Services - Employee Benefits	-	-	-	912,078
Tuition	-	-	-	1,806,103
Purchased Educational Services - Head Start	-	-	-	564,626
Other Purchased Prof. - Ed. Services	-	-	-	47,230
Purchased Professional Services	-	-	-	484,987
Rentals	-	-	-	8,000
Student Transportation	-	-	-	142,456
Other Purchased Services	-	-	-	34,600
Supplies & Materials	53,479	-	-	157,362
Scholarships Awarded	-	-	3,500	3,500
Student Activities	-	34,592	-	34,592
Total Support Services	53,479	34,592	3,500	6,429,610
Facilities Acquisition & Construction Services				
Noninstructional Equipment	-	-	-	5,503,487
Total Facilities Acquisition & Construction Services	-	-	-	5,503,487
Total Expenditures	53,479	34,592	3,500	24,732,287
Excess/(Deficit) of Revenues over Expenditures	-	(2,061)	25,666	1,806,311
Other Financing Sources/(Uses):				
Operating Transfers Out:				
Contribution to Whole School Reform	-	-	-	(1,782,706)
Total Other Financing Sources/(Uses)	-	-	-	(1,782,706)
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	(2,061)	25,666	23,605
Fund Balance, July 1	-	21,683	5,761	27,444
Fund Balance, June 30	\$ -	\$ 19,622	\$ 31,427	\$ 51,049

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 2,289,922	\$ 2,131,932	\$ 157,990
Other Salaries	661,144	587,008	74,136
General Supplies	400,000	137,247	262,753
Other Objects	10,000	4,959	5,041
Total Instruction	<u>3,361,066</u>	<u>2,861,146</u>	<u>499,920</u>
Support Services:			
Salaries of Supervisors of Instruction	97,644	93,093	4,551
Salaries of Other Professional Staff	298,897	283,722	15,175
Salaries of Secretarial & Clerical Assistants	69,874	64,874	5,000
Other Salaries	170,158	128,038	42,120
Salaries of Community Parent Involvement Specialists	65,505	61,791	3,714
Salaries of Master Teachers	159,970	152,178	7,792
Employee Benefits	1,011,888	912,078	99,810
Tuition	2,899,645	1,806,103	1,093,542
Purchased Educational Services - Head Start	564,626	564,626	-
Other Purchas Prof. - Ed. Services	100,000	47,230	52,770
Purchased Professional Services	20,000	-	20,000
Rentals	8,000	8,000	-
Student Transportation	172,456	142,456	30,000
Other Purchased Services	80,000	1,538	78,462
Travel	6,000	-	6,000
Supplies and Materials	92,000	39,695	52,305
Total Support Services	<u>5,816,663</u>	<u>4,305,422</u>	<u>1,511,241</u>
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	2,466,879	309,412	2,157,467
Total Facilities Acquisition & Construction Services	<u>2,466,879</u>	<u>309,412</u>	<u>2,157,467</u>
Total Expenditures	<u>\$ 11,644,608</u>	<u>\$ 7,475,980</u>	<u>\$ 4,168,628</u>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2022-2023 Preschool Education Aid Allocation	\$ 7,811,335
Add: Actual Preschool Education Aid Carryover (June 30, 2022)	<u>6,239,242</u>
Total Preschool Education Aid Funds Available for 2022-2023 Budget	14,050,577
Less: 2022-2023 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>(11,644,608)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2023	2,405,969
Add: June 30, 2023 Unexpended Preschool Education Aid Funds	<u>4,168,628</u>
2022-2023 Carryover - Preschool Education Aid Funds	<u>\$ 6,574,597</u>
2022-2023 Preschool Education Aid Funds Carryover Budgeted in 2023-2024	<u>\$ 3,200,561</u>

This page intentionally left blank

F. Capital Projects Fund

Not Applicable

This page intentionally left blank

G. Proprietary Funds

This page intentionally left blank

Internal Service Fund

Not Applicable

This page intentionally left blank

H. Fiduciary Fund

Not Applicable

This page intentionally left blank

I. Long-Term Debt

This page intentionally left blank

EXHIBIT I-2

CITY OF ASBURY PARK SCHOOL DISTRICT
 LONG-TERM DEBT
 SCHEDULE OF OBLIGATIONS UNDER LEASES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

PURPOSE	AMOUNT OF ORIGINAL PRINCIPAL	INTEREST RATE	AMOUNT OUTSTANDING JUNE 30, 2022	RETIRED	AMOUNT OUTSTANDING JUNE 30, 2023
Office Space Rental	\$ 509,304	3.000%	\$ 453,965	\$ 243,085	\$ 210,880
Copier Lease	637,488	3.000%	190,767	134,174	56,593
Total			\$ 644,732	\$ 377,259	\$ 267,473

This page intentionally left blank

STATISTICAL SECTION (Unaudited)

This page intentionally left blank

Financial Trends Information

Financial trends information is intended to assist the user in understanding and assessing how the School District's financial position has changed over time. Please refer to the following exhibits for a historical view of the School District's

This page intentionally left blank.

CITY OF ASBURY PARK SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED

	FISCAL YEAR ENDING JUNE 30.									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
Net Investment in										
Capital Assets	\$ 17,847,667	\$ 14,264,316	\$ 13,999,620	\$ 14,878,527	\$ 15,797,930	\$ 20,815,930	\$ 21,759,946	\$ 19,195,923	\$ 17,549,219	\$ 16,961,416
Restricted	2,387,890	3,915,516	7,506,790	9,036,758	8,798,950	9,221,660	7,527,879	4,015,760	10,064,452	6,219,178
Unrestricted	1,375,015	(17,168,544)	(26,123,169)	(30,083,936)	(30,452,884)	(30,133,482)	(28,509,991)	(23,432,128)	(25,705,315)	(3,218,370)
Total Governmental Activities	\$ 21,610,572	\$ 1,011,288	\$ (4,616,759)	\$ (6,168,651)	\$ (5,856,004)	\$ (95,892)	\$ 777,834	\$ (220,445)	\$ 1,908,356	\$ 19,962,224
Business-Type Activities:										
Net Investment in										
Capital Assets	\$ 98,223	\$ 138,726	\$ 145,980	\$ 118,486	\$ 171,486	\$ 118,897	\$ 158,527	\$ 206,605	\$ 238,518	\$ 240,572
Unrestricted	1,561,259	1,396,502	1,165,047	991,461	976,752	960,439	863,299	694,494	642,583	584,587
Total Business-Type Activities	\$ 1,659,482	\$ 1,535,228	\$ 1,311,027	\$ 1,109,950	\$ 1,148,238	\$ 1,079,336	\$ 1,021,826	\$ 901,099	\$ 881,101	\$ 825,159
District-Wide:										
Net Investment in										
Capital Assets	\$ 17,945,890	\$ 14,403,042	\$ 14,145,600	\$ 14,997,016	\$ 15,969,416	\$ 20,934,827	\$ 21,918,473	\$ 19,402,528	\$ 17,787,737	\$ 17,201,988
Restricted	2,387,890	3,915,516	7,506,790	9,036,758	8,798,950	9,221,660	7,527,879	4,015,760	10,064,452	6,219,178
Unrestricted	2,936,274	(15,772,042)	(24,958,122)	(29,092,475)	(29,476,132)	(29,173,043)	(27,646,692)	(22,737,634)	(25,062,732)	(2,633,783)
Total District Net Position	\$ 23,270,054	\$ 2,546,516	\$ (3,305,732)	\$ (5,058,701)	\$ (4,707,766)	\$ 983,444	\$ 1,799,660	\$ 680,654	\$ 2,789,457	\$ 20,787,383

Source: School District Financial Reports

CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCRUAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS
UNAUDITED

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses:										
Governmental Activities										
Instruction:										
Regular	\$ 5,998,920	\$ 5,903,523	\$ 27,018,410	\$ 26,796,705	\$ 29,853,555	\$ 32,725,400	\$ 17,017,191	\$ 17,561,585	\$ 15,747,491	\$ 15,130,637
Special Education	5,090,504	7,880,047	8,063,762	7,994,048	8,087,351	9,560,447	5,118,809	5,427,267	5,257,101	5,004,992
Other Special Education	1,579,984	2,108,399	2,526,016	2,353,399	2,714,097	2,801,679	1,226,033	1,518,767	1,459,844	1,481,229
Other Instruction	1,966,923	2,055,138	2,868,555	2,956,093	3,774,036	3,259,151	2,019,405	2,291,572	2,300,453	2,865,163
Support Services:										
Tuition	5,681,372	6,378,063	6,612,825	6,196,708	8,045,768	9,798,422	7,382,243	8,376,193	10,740,718	11,155,035
Student & Instruction Related Services	11,707,276	12,724,786	14,286,655	14,933,163	16,046,279	17,617,605	13,960,957	12,223,250	12,020,417	10,921,121
General Administrative Services	1,374,142	1,116,101	1,297,779	1,308,647	1,540,338	1,586,849	1,232,531	1,326,679	1,138,078	965,278
School Administrative Services	869,108	1,100,836	1,100,209	1,028,838	1,094,815	1,387,557	1,100,292	2,744,114	2,251,110	1,735,175
Central Services	1,098,203	1,043,307	1,318,643	1,111,205	1,237,989	1,209,787	817,134	820,611	782,371	792,544
Administrative Information Technology	13,580	19,846	69,042	165,220	101,838	105,742	88,379	93,563	290,404	106,155
Plant Operations & Maintenance	7,351,607	8,178,756	8,238,803	8,141,192	8,924,966	9,275,152	6,135,274	6,395,467	6,479,908	6,531,470
Pupil Transportation	3,121,495	3,735,992	1,828,477	1,986,198	2,644,348	2,820,980	17,871,390	24,541,417	20,850,882	14,258,238
Unallocated Benefits	-	-	-	-	-	-	1,423,195	1,400,817	5,311,688	1,314,298
Unallocated Depreciation	-	-	-	-	-	-	4,515,189	5,017,355	5,417,984	5,417,984
Transfer of Funds to Charter School	4,677,119	9,807,028	8,491,639	8,277,902	7,144,401	5,878,584	24,281	34,373	78,505	118,452
Interest on Long-term Debt	-	-	-	-	-	-	-	288,244	-	1,302,558
Unallocated Adjustment to Capital Assets	-	-	-	-	-	-	-	-	-	501,638
Audit Recoveries	-	-	-	-	-	-	-	-	-	-
Cancellation of State Grant Balances	-	-	-	-	-	-	-	-	320,561	222,265
Total Governmental Activities Expenses	80,530,234	82,051,822	83,720,815	83,248,967	91,209,781	98,027,355	81,574,065	92,109,281	88,785,586	82,327,749
Business-type Activities										
Food Service	1,496,108	1,334,084	733,384	1,503,425	1,888,338	1,896,979	1,792,721	1,731,189	1,754,194	1,584,362
Information Technology Center	652,189	612,869	542,762	564,963	571,890	541,261	573,038	551,389	490,207	460,016
Total Business-type Activities Expense	2,148,297	1,946,953	1,276,146	2,068,388	2,460,228	2,438,240	2,365,759	2,282,578	2,244,401	2,044,378
Total District Expenses	\$ 82,678,531	\$ 83,998,775	\$ 84,996,961	\$ 85,317,355	\$ 93,670,009	\$ 100,465,595	\$ 83,939,824	\$ 94,391,859	\$ 91,029,987	\$ 84,372,127
Program Revenues:										
Governmental Activities:										
Charges for Services:										
Instruction (Tuition)	\$ -	\$ -	\$ 26,718,879	\$ 21,127,142	\$ 25,809,890	\$ 32,482,246	\$ 14,704,072	\$ 23,303,359	\$ 21,333,747	\$ 16,270,736
Operating Grants & Contributions	32,351,790	26,032,471	-	527,734	142,185	-	-	-	367,180	143,850
Total Governmental Activities Program Revenues	32,351,790	26,032,471	26,718,879	21,654,876	25,952,075	32,482,246	14,704,072	23,303,359	21,700,927	16,414,586

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS
UNAUDITED**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
FISCAL YEAR ENDING JUNE 30.										
Business-Type Activities:										
Charges for Services:										
Food Service	64,933	35,217	10,213	44,689	115,462	131,914	101,597	99,318	177,638	146,957
Information Technology Center	581,756	579,037	556,897	590,147	594,443	636,679	646,570	609,290	580,720	590,957
Operating Grants & Contributions	1,625,862	1,556,900	756,818	1,395,264	1,719,123	1,727,157	1,738,319	1,593,968	1,541,985	1,307,739
Total Business Type Activities Program Revenues	2,272,551	2,171,154	1,323,928	2,030,100	2,429,028	2,495,750	2,486,486	2,302,576	2,300,343	2,045,653
Total District Program Revenues	\$ 34,624,341	\$ 28,203,625	\$ 28,042,807	\$ 23,684,976	\$ 28,381,103	\$ 34,977,996	\$ 17,190,558	\$ 25,605,935	\$ 24,001,270	\$ 18,460,239
Net (Expense)/Revenue:										
Governmental Activities	\$ 48,178,444	\$ 56,019,351	\$ 57,001,936	\$ 61,594,091	\$ 65,257,706	\$ 65,545,109	\$ 66,869,993	\$ 68,805,922	\$ 67,084,659	\$ 65,913,163
Business-Type Activities	(124,254)	(224,201)	(47,782)	38,288	31,200	(57,510)	(120,727)	(19,998)	(55,942)	(1,275)
Total District-Wide Net Expense	\$ 48,054,190	\$ 55,795,150	\$ 56,954,154	\$ 61,632,379	\$ 65,288,906	\$ 65,487,599	\$ 66,749,266	\$ 68,785,924	\$ 67,028,717	\$ 65,911,888
General Revenues & Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	\$ 15,899,447	\$ 12,899,449	\$ 10,399,447	\$ 8,899,447	\$ 7,399,447	\$ 7,254,360	\$ 6,768,451	\$ 6,635,736	\$ 6,505,623	\$ 6,378,062
Taxes Levied for Debt Service	-	-	-	-	-	-	307,465	352,236	355,226	455,663
Unrestricted Grants & Contributions	52,210,969	48,283,649	47,656,249	52,003,924	55,405,940	56,910,163	60,057,668	59,313,574	57,699,792	57,242,851
Miscellaneous Income	667,311	444,933	574,196	378,073	839,559	506,860	734,418	375,575	113,774	156,597
Transfers	-	-	(153,293)	-	-	-	-	-	-	(125,000)
Cancellation of Prior Year Payables	-	-	-	-	-	-	-	-	637,656	955,259
Total Governmental Activities	68,777,727	61,628,031	58,476,599	61,281,444	63,644,946	64,671,383	67,868,002	66,677,121	65,312,071	65,063,432
Business-Type Activities:										
Reduction of Compensated Absences	-	-	-	-	-	-	-	-	-	125,000
Transfers	-	-	153,293	-	-	-	-	-	-	-
Total Business-Type Activities	-	-	153,293	-	-	-	-	-	-	125,000
Total District-Wide	\$ 68,777,727	\$ 61,628,031	\$ 58,629,892	\$ 61,281,444	\$ 63,644,946	\$ 64,671,383	\$ 67,868,002	\$ 66,677,121	\$ 65,312,071	\$ 65,188,432
Change in Net Position:										
Governmental Activities	\$ 20,599,283	\$ 5,608,680	\$ 1,474,663	\$ (312,647)	\$ (1,612,760)	\$ (873,726)	\$ 998,009	\$ (2,128,801)	\$ (1,772,588)	\$ (849,731)
Business-Type Activities	124,254	224,201	201,075	(38,288)	(31,200)	57,510	120,727	19,998	55,942	126,275
Total District	\$ 20,723,537	\$ 5,832,881	\$ 1,675,738	\$ (350,935)	\$ (1,643,960)	\$ (816,216)	\$ 1,118,736	\$ (2,108,803)	\$ (1,716,646)	\$ (723,456)

**CITY OF ASBURY PARK SCHOOL DISTRICT
FUND BALANCES AND GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED**

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund:										
Reserved/Restricted	\$ 2,336,841	\$ 3,888,072	\$ 7,664,374	\$ 9,036,758	\$ 8,798,950	\$ 9,221,660	\$ 7,527,875	\$ 6,114,080	\$ 10,064,449	\$ 11,066,982
Assigned	14,608,084	2,180,479	-	-	-	-	-	-	-	-
Unreserved	6,930,487	4,543,448	437,401	(2,308,215)	(2,579,102)	(3,123,120)	(2,959,957)	(2,250,076)	(3,178,912)	(2,113,527)
Total General Fund	\$ 23,875,412	\$ 10,611,999	\$ 8,101,775	\$ 6,728,543	\$ 6,219,848	\$ 6,098,540	\$ 4,567,918	\$ 3,864,004	\$ 6,885,537	\$ 8,953,455
All Other Governmental Funds:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 320,561
Unreserved, Reported in:										
Special Revenue Fund	51,049	27,444	19,368	-	-	-	-	(107,208)	(107,208)	(217,549)
Debt Service Fund	-	-	-	-	-	-	4	3	3	2
Total All Other Governmental Funds	\$ 51,049	\$ 27,444	\$ 19,368	\$ -	\$ -	\$ -	\$ 4	\$ (107,205)	\$ (107,205)	\$ 103,014

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED**

	FISCAL YEAR ENDING JUNE 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues:										
Tax Levy	\$ 15,899,447	\$ 12,899,449	\$ 10,399,447	\$ 8,899,447	\$ 7,399,447	\$ 7,254,360	\$ 7,075,916	\$ 6,987,972	\$ 6,860,849	\$ 6,833,725
Tuition Charges	-	-	-	527,734	142,185	-	-	-	367,180	143,850
Miscellaneous	512,571	339,288	521,409	361,544	809,079	198,565	670,651	337,901	98,685	97,201
Local Sources	93,043	63,310	33,670	16,529	30,480	830	63,767	37,674	15,089	59,396
State Sources	64,010,660	65,054,700	62,313,994	65,669,873	70,150,198	72,510,386	73,882,589	71,677,564	70,105,720	70,188,630
Federal Sources	20,856,951	5,267,423	4,794,897	4,426,289	3,907,530	3,675,505	3,604,959	3,815,520	3,324,765	3,324,957
Total Revenue	101,372,672	83,624,170	78,063,417	79,901,416	82,438,919	83,639,646	85,297,882	82,856,631	80,772,288	80,647,759
Expenditures:										
Instruction:										
Regular Instruction	24,354,250	14,840,708	14,619,577	15,917,523	16,782,854	16,918,531	17,203,781	17,600,331	15,675,138	15,175,379
Special Education Instruction	3,443,865	4,514,655	4,363,277	4,748,548	4,546,488	4,942,605	5,118,809	5,427,267	5,257,101	5,004,992
Other Special Instruction	1,068,902	1,207,949	1,366,820	1,397,735	1,525,791	1,448,425	1,226,033	1,518,767	1,459,844	1,481,229
School Sponsored/Other Instruction	1,330,677	1,177,434	1,552,166	1,755,950	2,121,660	1,684,931	2,019,405	2,291,572	2,300,453	2,865,163
Support Services:										
Tuition	4,955,990	5,077,807	4,859,650	4,928,664	5,963,825	6,936,586	7,382,243	8,376,193	10,740,718	11,155,035
Student & Other Instruction Related Services	10,212,522	10,130,662	10,499,015	11,877,363	11,894,103	12,472,011	13,960,957	12,223,250	12,020,417	10,921,121
General Administrative Services	758,143	876,415	808,524	818,305	811,518	982,292	1,100,292	2,744,114	2,251,110	1,735,175
School Administrative Services	1,198,695	888,569	953,715	1,040,856	1,141,756	1,123,376	1,232,531	1,326,679	1,138,078	965,278
Central Services	957,988	830,614	969,048	883,817	917,644	856,443	817,134	820,611	782,371	792,544
Administrative Information Technology	11,846	15,800	50,738	131,411	75,486	74,858	88,379	93,563	290,404	106,155
Plant Operations & Maintenance	6,412,974	6,417,217	6,054,553	6,475,245	6,615,519	6,566,148	6,135,274	6,395,467	6,479,908	6,531,470
Student Transportation	2,722,951	2,974,358	1,343,716	1,579,759	1,960,090	1,997,053	1,641,762	2,048,007	2,370,288	2,503,517
Employee Benefits	20,280,480	21,559,165	20,514,034	19,515,181	20,724,264	19,726,867	18,113,336	16,449,639	15,158,657	14,477,938
Transfer of Funds to Charter School	4,677,119	9,807,028	8,491,639	8,277,902	7,144,401	5,878,584	4,515,189	5,017,355	5,311,688	5,417,984
Capital Outlay	5,699,252	787,489	167,650	44,462	92,212	482,318	3,062,218	2,320,765	988,570	3,000,365
Debt Service:										
Principal	-	-	-	-	-	-	925,000	1,015,000	985,000	1,254,773
Interest & Other Charges	-	-	-	-	-	-	41,625	92,375	131,775	177,761
Total Expenditures	88,085,654	81,105,870	76,614,122	79,392,721	82,317,611	82,091,028	84,583,968	85,760,955	83,341,520	83,565,879
Excess (Deficiency) of Revenues Over/(Under) Expenditures	13,287,018	2,518,300	1,449,295	508,695	121,308	1,548,618	713,914	(2,904,324)	(2,569,232)	(2,918,120)
Other Financing Sources/(Uses):										
Transfers Out	-	-	(153,293)	-	-	(18,000)	(10,000)	(10,000)	(26,000)	(135,000)
Cancellation of Tax Levy Receivable	-	-	-	-	-	-	-	-	637,656	955,259
Audit Recoveries	-	-	-	-	-	-	-	-	-	(501,638)
Cancellation of State Grant Balances	-	-	-	-	-	-	-	-	(320,561)	(222,265)
Total Other Financing Sources/(Uses)	-	-	(153,293)	-	-	(18,000)	(10,000)	(10,000)	291,095	96,356
Net Change in Fund Balances	\$ 13,287,018	\$ 2,518,300	\$ 1,296,002	\$ 508,695	\$ 121,308	\$ 1,530,618	\$ 703,914	\$ (2,914,324)	\$ (2,278,137)	\$ (2,821,764)
Debt Service as a Percentage of Noncapital Expenditures	-	-	-	-	-	1.19%	1.33%	1.36%	1.78%	1.86%

Source: District records

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED**

FISCAL YEAR ENDING JUNE 30,	INTEREST ON INVESTMENTS	TUITION	REFUND OF PRIOR YEARS E-RATE	REFUND OF PRIOR YEARS EXPENDITURES	MISCELLANEOUS	TOTAL
2023	\$ 215,388	\$ -	\$ -	\$ -	\$ 297,183	\$ 512,571
2022	15,511	-	-	104,069	219,708	339,288
2021	15,274	-	-	140,371	365,763	521,408
2020	149,682	527,734	-	-	211,862	889,278
2019	177,503	142,185	-	111,486	520,090	951,264
2018	74,947	-	-	61,382	50,608	186,937
2017	29,279	-	536,771	16,492	88,109	670,651
2016	24,400	-	-	-	313,501	337,901
2015	22,359	367,180	-	-	76,336	465,875
2014	24,866	143,850	-	-	72,335	241,051

Revenue Capacity Information

Revenue capacity information is intended to assist users in understanding and assessing the factors affecting the School District's ability to generate revenues. Please refer to the following exhibits for a historical view of these factors and how they relate to the School District's ability to generate revenues.

This page intentionally left blank.

**CITY OF ASBURY PARK SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 UNAUDITED**

FISCAL YEAR ENDED JUNE 30,	VACANT LAND	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	TAX EXEMPT PROPERTY	PUBLIC UTILITIES	NET VALUATION TAXABLE	TOTAL DIRECT SCHOOL TAX RATE	ESTIMATED ACTUAL (COUNTY EQUALIZED VALUE)
2023	\$ 128,984,100	\$ 1,750,578,680	\$ 527,671,700	\$ 2,709,200	\$ 269,793,700	\$ 2,679,737,380	\$ 800,174,600	N/A	\$ 2,679,737,380	0.702	\$ 2,295,266,074
2022	115,890,400	1,516,078,680	480,642,700	2,121,100	216,672,100	2,331,404,980	699,435,900	N/A	2,331,404,980	0.615	2,295,266,074
2021	105,921,400	1,359,230,710	450,748,700	1,994,700	205,126,400	2,123,021,910	657,869,800	N/A	2,123,021,910	0.546	2,257,093,249
2020	101,435,400	1,249,092,900	447,253,600	2,060,100	210,438,000	2,010,280,000	659,751,700	N/A	2,010,280,000	0.477	2,032,844,575
2019	91,499,500	1,114,995,500	448,443,200	1,967,400	191,540,200	1,848,445,800	641,950,800	N/A	1,848,445,800	0.438	1,744,926,806
2018	76,679,000	985,339,900	397,317,700	2,463,700	175,988,000	1,637,788,300	672,003,900	N/A	1,637,788,300	0.444	1,577,830,732
2017	72,117,900	824,919,600	312,467,500	2,399,800	156,645,900	1,368,550,700	611,517,100	N/A	1,368,550,700	0.538	1,432,679,673
2016	72,937,700	785,310,900	283,305,200	1,988,100	148,079,200	1,291,621,100	433,372,500	N/A	1,291,621,100	0.564	1,400,318,489
2015	57,632,600	735,840,000	271,325,600	2,194,800	149,910,600	1,216,903,600	559,238,800	N/A	1,216,903,600	0.573	1,451,322,549
2014	53,659,200	684,630,300	285,831,600	2,164,500	158,486,100	1,184,771,700	446,482,200	N/A	1,184,771,700	1.613	1,184,771,700

(R) = Reassessment

**CITY OF ASBURY PARK SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(RATE PER \$100 OF ASSESSED VALUE)
UNAUDITED**

FISCAL YEAR ENDED JUNE 30,	DIRECT SCHOOL DISTRICT	OVERLAPPING RATES		TOTAL DIRECT AND OVERLAPPING TAX RATE
		CITY OF ASBURY PARK	MONMOUTH COUNTY	
2023	0.702	0.631	0.213	1.546
2022	0.615	0.702	0.240	1.557
2021	0.546	0.778	0.256	1.580
2020	0.477	0.842	0.256	1.650
2019	0.438	0.949	0.263	1.782
2018	0.444	1.095	0.243	2.144
2017	0.538	1.292	0.314	2.214
2016	0.564	1.300	0.350	2.167
2015	0.573	1.283	0.311	5.922
2014	1.613	3.481	0.828	5.609
2013	1.534	3.201	0.874	5.546

Source: Municipal Tax Collector

(R) = Reassessment

**PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
UNAUDITED**

NOT AVAILABLE

**CITY OF ASBURY PARK SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
UNAUDITED**

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	
2023	\$ 15,899,447	\$ 15,899,447	100.00%	N/A
2022	12,899,449	12,899,449	100.00%	N/A
2021	10,399,447	10,399,447	100.00%	N/A
2020	8,899,447	8,899,447	100.00%	N/A
2019	7,399,447	7,399,447	100.00%	N/A
2018	7,254,360	7,253,820	100.00%	N/A
2017	7,075,916	7,075,916	100.00%	N/A
2016	6,987,972	6,987,972	100.00%	N/A
2015	6,860,849	6,860,849	100.00%	N/A
2014	6,833,725	6,833,725	100.00%	N/A

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

This page intentionally left blank

Debt Capacity Information

Debt capacity information is intended to assist users in understanding and assessing the School District's debt burden and its ability to issue additional debt. Please refer to the following exhibits for a historical view of the school District's outstanding debt and its debt capacity.

This page intentionally left blank.

**CITY OF ASBURY PARK SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
UNAUDITED**

FISCAL YEAR ENDED JUNE 30,	GOVERNMENTAL ACTIVITIES				TOTAL DISTRICT	PERCENTAGE OF PERSONAL INCOME	PERSONAL PER CAPITA
	GENERAL OBLIGATION BONDS	UNFUNDED PENSION LIABILITY	LEASE OBLIGATIONS	LOANS			
2023	\$ -	\$ -	\$ 267,473	\$ -	\$ 267,473	N/A	N/A
2022	-	-	644,732	-	644,732	N/A	N/A
2021	-	-	-	-	-	0.00%	92,119
2020	-	367,020	-	-	367,020	23.46%	86,091
2019	-	714,067	-	-	714,067	11.52%	82,270
2018	-	1,041,557	-	-	1,041,557	7.61%	79,249
2017	-	1,349,489	-	-	1,349,489	5.62%	75,876
2016	925,000	1,637,863	-	-	2,562,863	2.85%	73,074
2015	1,940,000	1,906,679	-	-	3,846,679	1.84%	70,766
2014	2,925,000	2,155,939	-	-	5,080,939	1.33%	67,481

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

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING			PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PERSONAL PER CAPITA
	GENERAL OBLIGATION BONDS	NET GENERAL BONDED DEBT OUTSTANDING			
2023	\$ -	\$ -		0.00%	N/A
2022	-	-		0.00%	N/A
2021	-	-		0.00%	92,119
2020	-	-		0.00%	86,091
2019	-	-		0.00%	82,270
2018	-	-		0.00%	79,249
2017	-	-		0.00%	75,876
2016	925,000	925,000		0.07%	73,074
2015	1,940,000	1,940,000		0.25%	70,766
2014	2,925,000	2,925,000		0.25%	67,481

CITY OF ASBURY PARK SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2023
UNAUDITED

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
City of Asbury Park	\$ 23,344,286	100.00%	\$ 23,344,286
Monmouth County General Obligation Debt	485,746,546	1.52%	<u>7,361,183</u>
Subtotal, Overlapping Debt			30,705,469
Total Direct & Overlapping Debt			<u><u>\$ 30,705,469</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Monmouth County Board of Taxation.

CITY OF ASBURY PARK SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
UNAUDITED

	FISCAL YEAR ENDING JUNE 30.									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Debt Limit	\$ 91,301,672	\$ 87,802,719	\$ 80,464,862	\$ 71,246,006	\$ 62,949,683	\$ 58,354,906	\$ 56,475,044	\$ 53,964,255	\$ 51,227,722	\$ 49,526,269
Total Net Debt Applicable to Limit	-	-	-	-	-	-	-	925,000	1,940,000	2,925,000
Legal Debt Margin	\$ 91,301,672	\$ 87,802,719	\$ 80,464,862	\$ 71,246,006	\$ 62,949,683	\$ 58,354,906	\$ 56,475,044	\$ 53,039,255	\$ 49,287,722	\$ 46,601,269
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.71%	3.79%	5.91%	11.41%

Legal Debt Margin Calculation for Fiscal Year 2023

	Equalized Valuation Basis
2022	\$ 2,295,266,074
2021	2,295,266,074
2020	2,257,093,249
	<u>\$ 6,847,625,397</u>
Average Equalized Valuation of Taxable Property	<u>\$ 2,282,541,799</u>
Debt Limit (4% of Average Equalization Value)	<u>\$ 91,301,672</u>
Legal Debt Margin	<u>\$ 91,301,672</u>

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

This page intentionally left blank

Demographic and Economic Information

Demographic and Economic information is intended to (1) to assist users in understanding the socioeconomic environment within which the School District operates and (2) to provide information the facilitates comparisons of financial information over time and among school districts. Please refer to the following exhibits for a historical view of the deomographic and economic statistics and factors prevalent in the location in which the School District's operates.

This page intentionally left blank.

**CITY OF ASBURY PARK SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
UNAUDITED**

YEAR	POPULATION (a)	CITY OF ASBURY PARK INCOME PERSONAL INCOME (b)	MONMOUTH COUNTY PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2023	N/A	N/A	N/A	N/A
2022	15,146	N/A	N/A	4.80%
2021	15,194	1,399,656,086	92,119	8.39%
2020	* 15,377	1,323,821,307	86,091	12.20%
2019	15,430	1,269,426,100	82,270	5.00%
2018	15,505	1,228,755,745	79,249	5.70%
2017	15,668	1,188,825,168	75,876	6.30%
2016	15,678	1,145,654,172	73,074	6.40%
2015	15,715	1,112,087,690	70,766	6.40%
2014	15,832	1,068,359,192	67,481	9.60%

Source:

* 2020 Census

^a Population information provided by the NJ Dept of Labor and Workforce Development.^b Personal income has been estimated based upon the municipal population and per capita personal income presented.^c Per Capita income provided by U.S. Dept of Commerce, Bureau of Economic Analysis.^d Unemployment data provided by the NJ Dept of Labor and Workforce Development.

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO
UNAUDITED**

NOT AVAILABLE

This page intentionally left blank

Operating Information

Operating information is intended to provide contextual information about the School District's operations and resources to assist readers in using financial information to understand and assess the School District's economic condition. Please refer to the following exhibits for a historical view of the factors and statistics pertinent to the School District's operations.

This page intentionally left blank.

**CITY OF ASBURY PARK SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
UNAUDITED**

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Instruction:										
Regular	118	130	130	124	135	142	152	151	152	164
Special Education	40	41	41	49	49	51	56	61	61	67
Other Instruction	42	43	43	45	44	61	70	66	62	95
Support Services:										
Student & Instruction Related Services	46	30	30	53	53	42	40	69	69.0	42.5
School Administrative Services	12	12	12	10	10	17	18	23	22	23
Other Administrative Services	12	10	10	10	11	11	9	7	14	11
Central Services	7	10	10	10	12	12.5	13.5	12	19	12
Administrative Information Technology	8	8	8	9	9	9	9	9	12	9
Plant Operations & Maintenance	-	43	43	43	50	51.0	55.5	70.5	61	60
Pupil Transportation	22	0.5	0.5	0.5	0.5	0.5	0.5	1	-	0.5
Other Support Services	-	15.0	15	26	27.5	30	30	27.5	27	35
Food Service	-	-	-	-	1	2	3	3	3	3
Total	307	342.5	342.5	380	402	429.0	457	500	502	522.0

Source: District Personnel Records

**CITY OF ASBURY PARK SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
UNAUDITED**

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF (b)	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
						ELEMENTARY SCHOOL	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2023	2,195	\$ 93,784,906	\$ 42,727	2.52%	200	N/A	N/A	N/A	1,374	1,234	-6.66%	89.81%
2022	1,965	81,893,360	41,676	13.77%	208	N/A	N/A	N/A	1,472	1,301	-7.36%	88.38%
2021	2,096	76,781,771	36,633	4.87%	208	N/A	N/A	N/A	1,589	1,278	-10.48%	80.43%
2020	2,274	79,437,183	34,933	2.54%	228	N/A	N/A	N/A	1,775	1,689	0.34%	95.15%
2019	2,419	82,409,823	34,068	4.44%	254	N/A	N/A	N/A	1,769	1,634	-3.70%	92.37%
2018	2,534	82,656,534	32,619	-8.97%	290	N/A	N/A	N/A	1,837	1,699	-6.94%	92.49%
2017	2,419	86,679,561	35,833	-6.44%	278	N/A	N/A	N/A	1,974	1,860	4.00%	94.22%
2016	2,271	86,974,345	38,298	8.86%	275	N/A	N/A	N/A	1,898	1,701	-2.27%	89.62%
2015	2,420	85,133,710	35,179	10.34%	299	N/A	N/A	N/A	1,942	1,753	-1.92%	90.27%
2014	2,452	78,174,075	31,882	-1.78%	267	N/A	N/A	N/A	1,980	1,764	-0.45%	92.46%

Sources: District records

Note: Enrollment based on annual October district count.

a Operating expenditures equal total expenditures less debt service and capital outlay

b Teaching staff includes only full-time equivalents of certificated staff.

c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
UNAUDITED**

DISTRICT BUILDINGS	FISCAL YEAR ENDED JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Elementary Schools:										
Bradley Elementary:										
Square Feet	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300
Capacity (Students)	658	658	658	658	658	658	658	658	658	658
Enrollment	286	312	309	373	404	413	409	372	352	527
Barack Obama Elementary:										
Square Feet	0	0	0	56,100	56,100	56,100	56,100	56,100	56,100	56,100
Capacity (Students)	0	0	0	448	448	448	448	448	448	448
Enrollment	0	0	0	251	275	301	371	384	374	0
Thurgood Marshall Elementary:										
Square Feet	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215
Capacity (Students)	706	706	706	706	706	706	706	706	706	706
Enrollment	230	226	243	332	339	382	450	456	470	529
Middle School:										
Asbury Park Middle School:										
Square Feet	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Capacity (Students)	632	632	632	632	632	632	632	632	632	632
Enrollment	280	314	361	331	330	366	371	359	386	549
High School:										
Asbury Park High School:										
Square Feet	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300
Capacity (Students)	651	651	651	651	651	651	651	651	651	651
Enrollment	584	629	685	462	418	400	343	319	341	335

Number of Schools at June 30, 2023:
 Elementary = 2
 Middle School = 1
 High School = 1

Source: District Facilities Office

**CITY OF ASBURY PARK SCHOOL DISTRICT
 SCHEDULE OF REQUIRED MAINTENANCE
 LAST TEN FISCAL YEARS
 UNAUDITED**

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

FISCAL YEAR ENDED JUNE 30,	BARACK H. OBAMA SCHOOL	MIDDLE SCHOOL	THURGOOD MARSHALL SCHOOL	BRADLEY ELEMENTARY SCHOOL	HIGH SCHOOL	TOTAL
2023	\$ -	\$ 311,951	\$ 305,201	\$ 287,504	\$ 479,659	\$ 1,384,315
2022	-	326,996	319,921	301,371	543,991	1,492,279
2021	-	316,304	309,459	291,516	526,202	1,443,481
2020	201,900	286,190	279,997	263,762	476,106	1,507,955
2019	198,511	281,385	275,297	259,334	468,112	1,482,639
2018	183,935	260,724	255,082	240,292	433,740	1,373,773
2017	159,152	225,596	220,714	207,916	375,300	1,188,678
2016	197,775	280,343	274,277	258,373	465,531	1,476,299
2015	194,148	275,200	269,246	253,634	619,549	1,611,777
2014	213,229	302,248	295,708	278,562	502,820	1,592,567

* School facilities as defined under EFCFA. (N.J.A.C. 6A:26-1.2 and N.J.A.C. 6A:26A-1.3)

Source: District records

**CITY OF ASBURY PARK SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2023
UNAUDITED**

	COVERAGE	DEDUCTIBLE
School Package Policy - NJSIG		
Blanket Real & Personal Property	\$ 500,000,000	\$ 5,000
Blanket Hardware Media	2,153,139	1,000
Extra Expense	50,000,000	5,000
Valuable Papers	10,000,000	5,000
Equipment Breakdown	100,000,000	5,000
General Liability	11,000,000	10,000
Auto - NJSIG		
Auto Liability	11,000,000	
Auto Physical Damage (Comprehensive & Collision)	ACV Basis	1,000
Crime Coverage - NJSIG		
Employee Dishonesty (Includes Faithful Performance)	500,000	100
Forgery & Alteration	250,000	1,000
Money & Securities	100,000	500
Money Orders/Counterfeit	10,000	500
Bonds - NJSIG		
Board Secretary	375,000	1,000
Treasurer of School Moneys	375,000	1,000
School Board Legal Liability - SAIF		
Educators E&O	10,000,000 Each Claim 10,000,000 Aggregate	10,000
Employment Practices	Included	25,000
Student Accident - BMI Benefits		
Monumental Life		
Sports & School Activities	7,500,000	
Worker's Compensation/SAIF		
Workers' Compensation	Statutory	
Employers Liability	5,000,000	

Source: District records.

This page intentionally left blank

SINGLE AUDIT SECTION

This page intentionally left blank

EXHIBIT K-1

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

Honorable President and Members
of the Board of Education
City of Asbury Park School District
County of Monmouth
Asbury Park, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Asbury Park School District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated December 28, 2023.

Report On Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Asbury Park School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Asbury Park School District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2023-001 that we consider to be a significant deficiency.

Report On Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and which are described in the accompanying schedule of findings and questioned costs as Finding 2023-001.

Management’s Response to Findings

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Public School Accountant, No. 2470

Lakewood, New Jersey
December 28, 2023



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
City of Asbury Park School District
County of Monmouth
Asbury Park, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the City of Asbury Park School District's compliance with types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2023. The City of Asbury Park School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Asbury Park School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2023.

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; Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*; New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards, the Uniform Guidance and New Jersey's OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts of grant agreements applicable to the City of Asbury Park School 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 City of Asbury Park School 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, New Jersey OMB's Circular 15-08 and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey 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 compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School 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's 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 School District's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School 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's Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the School 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 an instance of noncompliance which is required to be reported in accordance with Uniform Guidance and New Jersey OMB's Circular 15-08 and which is described in the accompanying schedule of findings and questioned costs as Finding 2023-002. Our opinion on each major federal and state program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the City of Asbury Park School District's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The School 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.

Report on Internal Control Over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2023-002 to be a significant deficiency.

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

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

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

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Jerry W. Conaty
Certified Public Accountant
Public School Accountant, No. 2470

Lakewood, New Jersey
December 28, 2023

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022		
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
U.S. DEPARTMENT OF AGRICULTURE PASSED- THROUGH STATE DEPARTMENT OF AGRICULTURE:								
Child Nutrition Cluster:								
National School Lunch Program	10.555	231NJ304N1199	100-010-3350-026	\$ 897,044	7/1/22-6/30/23	\$ -	\$ -	\$ -
National School Lunch Program	10.555	221NJ304N1099	100-010-3350-026	889,217	7/1/21-6/30/22	(71,408)	-	-
HHFK - Performance Based	10.555	231NJ304N1199	100-010-3350-026	16,497	7/1/22-6/30/23	-	-	-
Snack Program	10.555	231NJ304N1199	100-010-3350-026	35,855	7/1/22-6/30/23	-	-	-
COVID Supply Chain Assistance Grant	10.555	202121H170341	100-010-3350-118	79,575	7/1/22-6/30/23	-	-	-
Food Distribution Program (Noncash Assistance)	10.555	231NJ304N1199	Unavailable	86,343	7/1/22-6/30/23	-	-	-
Subtotal for ALN #10.555						(71,408)	-	-
School Breakfast Program	10.553	231NJ304N1199	100-010-3350-028	383,863	7/1/22-6/30/23	-	-	-
School Breakfast Program	10.553	221NJ304N1099	100-010-3350-028	196,862	7/1/21-6/30/22	(34,681)	-	-
Subtotal for ALN #10.553						(34,681)	-	-
Summer Food Service Program for Children	10.559	231NJ304N1199	100-010-3350-033	61,106	7/1/22-6/30/23	-	-	-
Subtotal for ALN #10.559						-	-	-
Total Child Nutrition Cluster						(106,089)	-	-
Other Programs:								
Fresh Fruit & Vegetable Program	10.582	231NJ304L1603	Unavailable	36,767	7/1/22-6/30/23	-	-	-
Fresh Fruit & Vegetable Program	10.582	221NJ304L1603	Unavailable	43,573	7/1/21-6/30/22	(7,949)	-	-
Total Other Programs						(7,949)	-	-
Total U.S. Department of Agriculture						(114,038)	-	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH STATE DEPARTMENT OF HUMAN SERVICES:								
Medicaid Cluster:								
Medical Assistance Program (SEMI)	93.778	2005NJ5MAP	100-054-7540-211	210,360	7/1/22-6/30/23	-	-	-
Total Medicaid Cluster						-	-	-
Total U.S. Department of Health and Human Services						-	-	-
U.S. DEPARTMENT OF EDUCATION PASSED- THROUGH STATE DEPARTMENT OF EDUCATION:								
Special Education Cluster:								
I.D.E.A. Part B Basic	84.027	H027A220100	100-034-5065-016	669,424	7/1/22-9/30/23	-	-	-
I.D.E.A. Part B Basic	84.027	H027A210100	100-034-5065-016	713,538	7/1/21-9/30/22	(581,186)	388,761	-
I.D.E.A. Part B Basic	84.027	H027A200100	100-034-5065-016	708,948	7/1/20-9/30/21	-	-	906
I.D.E.A. Part B Basic	84.027	H027A160100	100-034-5065-016	740,943	9/1/16-8/31/17	-	-	14,492
ARP - I.D.E.A. Part B	84.027X	H027X210100	100-034-5065-094	118,724	7/1/21-9/30/22	(116,455)	31,580	-
Subtotal for ALN #84.027						(697,641)	420,341	15,398
I.D.E.A. Preschool	84.173	H173A220114	100-034-5065-020	20,172	7/1/22-9/30/23	-	-	-
I.D.E.A. Preschool	84.173	H173A210114	100-034-5065-020	18,880	7/1/21-9/30/22	(11,042)	8,416	-
ARP - I.D.E.A. Preschool	84.173X	H173X210114	100-034-5065-020	10,048	7/1/21-9/30/22	(10,048)	10,048	-
Subtotal for ALN #84.173						(21,090)	18,464	-
Total Special Education Cluster						(718,731)	438,805	15,398

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

CARRYOVER/ (WALKOVER) OF A/R	CARRYOVER/ (WALKOVER) OF UNEARNED REVENUE	CASH RECEIVED	BUDGETARY EXPENDITURES	CANCELLED PURCHASE ORDERS	ADJUSTMENTS TO ACCOUNTS RECEIVABLE	ADJUSTMENTS TO UNEARNED REVENUE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2023		
								(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
\$ (71,408)	\$ -	\$ 911,828	\$ (897,044)	\$ -	\$ -	\$ -	\$ -	\$ (56,624)	\$ -	\$ -
71,408	-	-	-	-	-	-	-	-	-	-
-	-	15,456	(16,497)	-	-	-	-	(1,041)	-	-
-	-	35,345	(35,855)	-	-	-	-	(510)	-	-
-	-	79,575	(79,575)	-	-	-	-	-	-	-
-	-	86,343	(86,343)	-	-	-	-	-	-	-
-	-	1,128,547	(1,115,314)	-	-	-	-	(58,175)	-	-
(34,681)	-	392,028	(383,863)	-	-	-	-	(26,516)	-	-
34,681	-	-	-	-	-	-	-	-	-	-
-	-	392,028	(383,863)	-	-	-	-	(26,516)	-	-
-	-	61,106	(61,106)	-	-	-	-	-	-	-
-	-	61,106	(61,106)	-	-	-	-	-	-	-
-	-	1,581,681	(1,560,283)	-	-	-	-	(84,691)	-	-
-	-	33,279	(36,767)	-	-	-	-	(3,488)	-	-
-	-	7,949	-	-	-	-	-	-	-	-
-	-	41,228	(36,767)	-	-	-	-	(3,488)	-	-
-	-	1,622,909	(1,597,050)	-	-	-	-	(88,179)	-	-
-	-	210,360	(210,360)	-	-	-	-	-	-	-
-	-	210,360	(210,360)	-	-	-	-	-	-	-
-	-	210,360	(210,360)	-	-	-	-	-	-	-
(353,125)	353,125	452,926	(911,724)	-	-	-	-	(569,623)	110,825	-
353,125	(353,125)	192,425	-	2,117	35,636	(35,636)	-	-	-	2,117
-	-	-	-	-	-	-	(906)	-	-	-
-	-	-	-	-	-	-	-	-	-	14,492
-	-	84,875	(27,618)	-	-	-	-	(27,618)	-	-
-	-	730,226	(939,342)	2,117	35,636	(35,636)	(906)	(597,241)	110,825	16,609
(8,416)	8,416	12,362	(14,988)	-	-	-	-	(16,226)	13,600	-
8,416	(8,416)	2,626	-	-	-	-	-	-	-	-
-	-	-	(4,473)	-	-	-	-	(4,473)	-	-
-	-	14,988	(19,461)	-	-	-	-	(20,699)	13,600	-
-	-	745,214	(958,803)	2,117	35,636	(35,636)	(906)	(617,940)	124,425	16,609

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022		
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
Other Programs:								
Title I	84.010A	S010A220030	100-034-5064-194	1,807,731	7/1/22-9/30/23	-	-	-
Title I	84.010A	S010A210030	100-034-5064-194	1,844,645	7/1/21-9/30/22	(1,409,380)	76,023	-
Title I	84.010A	S010A200030	100-034-5064-194	2,408,670	7/1/20-9/30/21	-	-	86
Title I	84.010A	S010A160030	100-034-5064-194	2,022,840	7/1/16-6/30/17	-	-	63
Title I - SIA	84.010A	S010A220030	100-034-5064-194	320,900	7/1/22-9/30/23	-	-	-
Title I - SIA	84.010A	S010A210030	100-034-5064-194	438,200	7/1/21-9/30/22	(1,099,648)	925,896	-
Subtotal for ALN #84.010A						(2,509,028)	1,001,919	149
Title II-A	84.367A	S367A220029	100-034-5063-290	91,551	7/1/22-9/30/23	-	-	-
Title II-A	84.367A	S367A210029	100-034-5063-290	87,117	7/1/21-9/30/22	(98,442)	82,170	-
Title II-A	84.367A	S367A160029	100-034-5063-290	363,415	7/1/16-6/30/17	-	-	7,665
Subtotal for ALN #84.367A						(98,442)	82,170	7,665
Title III	84.365A	S365A220030	100-034-5064-187	59,114	7/1/22-9/30/23	-	-	-
Title III	84.365A	S365A210030	100-034-5064-187	48,649	7/1/21-9/30/22	(39,172)	19,088	-
Title III - Immigrant	84.365A	S365A210030	100-034-5064-187	12,762	7/1/20-6/30/21	(10,809)	10,809	-
Subtotal for ALN #84.365A						(49,981)	29,897	-
Title IV	84.424	S424A220031	100-034-5063-348	158,544	7/1/22-9/30/23	-	-	-
Title IV	84.424	S424A210031	100-034-5063-348	155,265	7/1/21-9/30/22	(371,380)	121,881	-
Title IV	84.424	S424A200031	100-034-5063-348	154,031	7/1/20-9/30/21	-	-	523
Subtotal for ALN #84.424						(371,380)	121,881	523
Carl D. Perkins - Secondary	84.048A	V048A220030	100-034-5062-084	29,365	7/1/22-6/30/23	-	-	-
Subtotal for ALN #84.048A						-	-	-
CCLC - Competitive (21st Century)	84.287	S287C200030	100-034-5064-161	500,000	9/1/20-8/31/21	(59,228)	-	-
CCLC - Competitive (21st Century)	84.287	S287C160030	100-034-5064-161	500,000	9/1/16-8/31/17	-	-	662
Subtotal for ALN #84.048A						(59,228)	-	662
Education During a Pandemic	84.184T	Not Available	Unavailable	25,000	9/1/10-8/31/11	(21,253)	-	-
Subtotal for ALN #84.184T						(21,253)	-	-
CARES Emergency Relief Grant	84.425D	S425D200027	100-034-5120-513	1,833,209	3/13/20-9/30/22	(612,863)	418,322	-
CRRSA Consolidated - ESSER II	84.425D	S425D200027	100-034-5120-513	6,972,102	3/13/20-9/30/23	(6,802,839)	1,762,268	-
CRRSA Consolidated - Learning Acceleration	84.425D	S425D200027	100-034-5120-513	447,434	3/13/20-9/30/23	(447,434)	447,434	-
CRRSA Consolidated - Mental Health Grant	84.425D	S425D200027	100-034-5120-513	45,000	3/13/20-9/30/23	(33,000)	33,000	-
ARP - ESSER II	84.425U	S425U210027	Not Available	15,669,348	3/13/20-9/30/24	(15,669,348)	13,386,789	-
ARP - Accelerated Learning	84.425U	S425U210027	Not Available	192,826	3/13/20-9/30/24	(192,826)	192,826	-
ARP - Summer Learning	84.425U	S425U210027	Not Available	40,000	3/13/20-9/30/24	(40,000)	40,000	-
ARP - Beyond the School Day	84.425U	S425U210027	Not Available	40,000	3/13/20-9/30/24	(40,000)	40,000	-
ARP - Mental Health Grant	84.425U	S425U210027	Not Available	445,613	3/13/20-9/30/24	(445,613)	445,613	-
Subtotal for ALN #84.425						(24,283,923)	16,766,252	-
Total Other Programs						(27,393,235)	18,002,119	8,999
Total U.S. Department of Education						(28,111,966)	18,440,924	24,397
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE PASSED- THROUGH STATE DEPARTMENT OF STATE:								
Americorps Grant	94.006	Not Available	100-074-2505-074	198,396	9/1/21-8/31/22	(138,608)	107,042	-
Americorps Grant	94.006	Not Available	100-074-2505-074	156,694	9/1/20-8/31/21	-	-	-
Americorps Grant	94.006	Not Available	100-074-2505-074	74,873	7/1/19-6/30/20	-	-	-
Subtotal for ALN #94.006						(138,608)	107,042	-
Total Corporation for National and Community Service						(138,608)	107,042	-
U.S. DEPARTMENT OF TREASURY PASSED- THROUGH STATE DEPARTMENT OF TREASURY:								
Coronavirus Relief Fund Non Public Digital Divide	21.019	SLT0007	100-034-5120-516	9,875	7/16/20-10/31/20	-	-	99
Subtotal for ALN #21.019						-	-	99
Total U.S. Department of Treasury						-	-	99
Total Federal Awards						\$ (28,364,612)	\$ 18,547,966	\$ 24,496

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

CARRYOVER/ (WALKOVER) OF A/R	CARRYOVER/ (WALKOVER) OF UNEARNED REVENUE	CASH RECEIVED	BUDGETARY EXPENDITURES	CANCELLED PURCHASE ORDERS	ADJUSTMENTS TO ACCOUNTS RECEIVABLE	ADJUSTMENTS TO UNEARNED REVENUE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2023		
								(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
(76,023)	76,023	1,105,576	(1,705,921)	-	-	-	-	(778,178)	177,833	-
76,023	(76,023)	1,333,357	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(86)	-	-	-
(438,200)	438,200	218,266	(419,787)	-	-	-	-	(540,834)	339,313	63
438,200	(438,200)	173,752	-	635	487,696	(487,696)	-	-	-	635
-	-	2,830,951	(2,125,708)	635	487,696	(487,696)	(86)	(1,319,012)	517,146	698
(82,170)	82,170	63,615	(149,075)	-	-	-	-	(110,106)	24,646	-
82,170	(82,170)	16,272	-	-	-	-	-	-	-	-
-	-	79,887	(149,075)	-	-	-	-	(110,106)	24,646	7,665
(19,088)	19,088	23,669	(65,878)	-	-	-	-	(54,533)	12,324	-
19,088	(19,088)	20,084	-	1,900	-	-	-	-	-	1,900
-	-	-	-	-	10,809	(10,809)	-	(12,762)	12,762	-
-	-	43,753	(65,878)	1,900	10,809	(10,809)	-	(67,295)	25,086	1,900
(121,881)	121,881	126,414	(215,671)	-	-	-	-	(154,011)	64,754	-
121,881	(121,881)	249,499	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(523)	-	-	-
-	-	375,913	(215,671)	-	-	-	(523)	(154,011)	64,754	-
-	-	13,002	(21,252)	-	-	-	-	(8,250)	-	-
-	-	13,002	(21,252)	-	-	-	-	(8,250)	-	-
-	-	-	-	-	-	-	-	(59,228)	-	-
-	-	-	-	-	-	-	-	(59,228)	-	662
-	-	11,288	-	-	-	-	-	(9,965)	-	-
-	-	11,288	-	-	-	-	-	(9,965)	-	-
-	-	607,370	(410,942)	-	5,493	(7,380)	-	-	-	-
-	-	1,579,480	(1,633,289)	-	-	-	-	(5,223,359)	128,979	-
-	-	3,000	(13,252)	-	-	-	-	(444,434)	434,182	-
-	-	30,750	(33,000)	-	-	-	-	(2,250)	-	-
-	-	3,483,275	(12,564,391)	-	-	-	-	(12,186,073)	822,398	-
-	-	61,100	(98,100)	-	-	-	-	(131,726)	94,726	-
-	-	-	-	-	-	-	-	(40,000)	40,000	-
-	-	1,623	(4,143)	-	-	-	-	(38,377)	35,857	-
-	-	130,299	(194,949)	-	-	-	-	(315,314)	250,664	-
-	-	5,896,897	(14,952,066)	-	5,493	(7,380)	-	(18,381,533)	1,806,806	-
-	-	9,251,691	(17,529,650)	2,535	503,998	(505,885)	(609)	(20,109,400)	2,438,438	10,925
-	-	9,996,905	(18,488,453)	4,652	539,634	(541,521)	(1,515)	(20,727,340)	2,562,863	27,534
-	-	37,607	(28,888)	-	-	-	-	(22,847)	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	37,607	(28,888)	-	-	-	-	(22,847)	-	-
-	-	37,607	(28,888)	-	-	-	-	(22,847)	-	-
-	-	-	-	-	-	-	-	-	-	99
-	-	-	-	-	-	-	-	-	-	99
-	-	-	-	-	-	-	-	-	-	99
\$ -	\$ -	\$ 11,867,781	\$ (20,324,751)	\$ 4,652	\$ 539,634	\$ (541,521)	\$ (1,515)	\$ (20,838,366)	\$ 2,562,863	\$ 27,633

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

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

STATE GRANTOR/ PROGRAM TITLE	GRANTOR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022		CARRY OVER/ (AMOUNT) DEFERRED	CASH RECEIVED	BUDGETARY EXPENDITURES	CANCELLED PURCHASE ORDERS	ADJUSTMENTS TO ACCOUNTS RECEIVABLE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2023		MEMO CUMULATIVE TOTAL EXPENDITURES
				(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE							(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	
State Department of Education:														
Categorical Special Education Aid	495-034-5120-089	\$ 1,858,487	7/1/22-6/30/23	\$ -	\$ -	\$ -	\$ 1,858,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (183,439)	\$ 1,858,487
Equitization Aid	100-034-5120-494	25,838,665	7/1/22-6/30/23	-	-	-	25,838,665	-	-	-	-	-	(2,550,358)	25,838,665
Categorical Security Aid	495-034-5120-084	1,114,203	7/1/22-6/30/23	-	-	-	1,114,203	-	-	-	-	-	(109,975)	1,114,203
Stabilization Aid	100-034-5120-494	678,526	7/1/22-6/30/23	-	-	-	678,526	-	-	-	-	-	-	678,526
Maintenance of Equity Aid	495-034-5120-128	6,984,095	7/1/22-6/30/23	-	-	-	6,984,095	-	-	-	-	-	-	6,984,095
Maintenance of Equity Aid	495-034-5120-128	6,677,135	7/1/21-6/30/22	(6,677,135)	-	-	-	-	-	(6,984,095)	-	-	-	6,984,095
Total State Aid Public:				(6,677,135)	-	-	41,853,405	(42,141,565)	-	(6,984,095)	-	-	(2,843,772)	42,141,565
Categorical Transportation Aid	495-034-5120-014	478,668	7/1/22-6/30/23	-	-	-	478,668	-	-	-	-	-	(47,240)	478,668
Extraordinary Aid	495-034-5120-044	1,203,994	7/1/22-6/30/23	-	-	-	1,203,994	-	-	-	-	-	-	1,203,994
School Security Grant	388-034-5120-001	85,646	7/1/21-6/30/22	(714,872)	-	-	714,872	-	-	(1,203,994)	-	-	-	85,646
Contributions (Noncash Assistance)	495-034-5094-002	7,667,001	7/1/22-6/30/23	-	-	-	7,667,001	-	-	-	-	-	-	7,667,001
On-Behalf TPAF Post-Retirement	495-034-5094-001	2,014,103	7/1/22-6/30/23	-	-	-	2,014,103	-	-	-	-	-	-	2,014,103
On-Behalf Long Term Disability (Noncash Assistance)	495-034-5094-004	1,636	7/1/22-6/30/23	-	-	-	1,636	-	-	-	-	-	-	1,636
Reimburse/TPAF Social Security Contributions (Nonbudgeted)	495-034-5094-003	14,566,530	7/1/22-6/30/23	-	-	-	14,566,530	-	-	-	-	-	-	14,566,530
Contributions (Nonbudgeted)	495-034-5094-003	1,548,236	7/1/21-6/30/22	(74,908)	-	-	74,908	-	-	(71,363)	-	-	-	1,456,530
Total General Fund				(74,908)	-	-	54,253,606	(55,049,113)	-	(8,259,452)	-	-	(2,891,018)	55,049,113
Special Revenue Fund:														
Preschool Education Aid	495-034-5120-086	7,811,335	7/1/22-6/30/23	-	-	6,239,242	7,811,335	18,650	-	-	-	(781,133)	-	7,475,980
Preschool Education Aid	495-034-5120-086	7,811,335	7/1/21-6/30/22	(7,811,335)	-	(6,239,242)	-	-	-	-	-	-	-	7,811,335
Not Available	Not Available	35,088	7/1/21-6/30/22	-	-	-	35,088	-	-	-	-	-	-	35,088
NJ DECA Wrap Around	33,229	7/1/20-6/30/21	258	17,413	-	-	-	-	-	-	-	-	-	17,413
Not Available	Not Available	277,059	7/1/22-6/30/23	-	-	-	277,059	-	-	-	-	-	-	277,059
SDA Emergent and Capital Maintenance Need	100-034-5120-064	15,840	7/1/22-6/30/23	-	-	-	15,840	-	-	-	-	-	-	15,840
New Jersey Nonpublic Aid	100-034-5120-064	15,685	7/1/21-6/30/22	-	-	-	15,685	-	-	(6,708)	-	-	-	14,992
Textbook Aid	100-034-5120-070	26,880	7/1/22-6/30/23	-	-	-	26,880	-	-	-	-	-	-	26,880
Nursing	100-034-5120-070	25,536	7/1/21-6/30/22	-	-	-	25,536	-	-	(29)	-	-	-	25,536
Technology	100-034-5120-070	10,080	7/1/22-6/30/23	-	-	-	10,080	-	-	(121)	-	-	-	9,959
Security	100-034-5120-509	49,200	7/1/22-6/30/23	-	-	-	49,200	-	-	-	-	-	-	49,200
Security	100-034-5120-509	39,900	7/1/21-6/30/22	-	-	-	39,900	-	-	(1,077)	-	-	-	38,823
Non-Public Handicapped Services:	100-034-5120-066	29,764	7/1/22-6/30/23	-	-	-	29,764	-	-	-	-	-	-	29,764
Non-Public Handicapped Services:	100-034-5120-066	27,873	7/1/21-6/30/22	-	-	-	27,873	-	-	(714)	-	-	-	27,159
Examination & Classification	100-034-5120-066	15,159	7/1/22-6/30/23	-	-	-	15,159	-	-	-	-	-	-	15,159
Corrective Speech	100-034-5120-066	21,874	7/1/21-6/30/22	-	-	-	21,874	-	-	(1,748)	-	-	-	20,126
Corrective Speech	100-034-5120-066	25,696	7/1/22-6/30/23	-	-	-	25,696	-	-	-	-	-	-	25,696
Supplementary Instruction	100-034-5120-066	25,696	7/1/22-6/30/23	-	-	-	25,696	-	-	-	-	-	-	25,696
Non-Public Auxiliary Services:	100-034-5120-067	88,198	7/1/22-6/30/23	-	-	-	88,198	-	-	-	-	-	-	88,198
Non-Public Auxiliary Services:	100-034-5120-067	86,666	7/1/21-6/30/22	-	-	-	86,666	-	-	-	-	-	-	86,666
PLTW - Vocational Partnership Grant	100-034-5062-032	466,319	3/1/16-6/30/19	-	-	-	466,319	-	-	-	-	-	-	466,319
Teacher Mentoring Program	495-034-5120-052	3,507	7/1/07-6/30/08	-	-	-	3,507	-	-	11,754	-	-	-	11,754
Evening School for the Foreign Born	100-034-5062-026	5,000	7/1/07-6/30/08	-	-	-	5,000	-	-	-	-	-	-	5,000
Evening School for the Foreign Born	100-034-5062-026	4,474	7/1/05-6/30/06	-	-	-	4,474	-	-	-	-	-	-	4,474
Evening School for the Foreign Born	100-034-5062-026	4,474	7/1/05-6/30/06	-	-	-	4,474	-	-	-	-	-	-	4,474
Character Education Aid	495-034-5120-053	7,547	7/1/04-6/30/05	-	-	-	7,547	-	-	-	-	-	-	7,547
Character Education Aid	495-034-5120-053	7,997	7/1/04-6/30/05	-	-	-	7,997	-	-	-	-	-	-	7,997
State Department of Human Services:	100-01-0360-096	269,502	7/1/06-6/30/07	-	-	-	269,502	-	-	-	-	-	-	269,502
School Based Youth Services	100-01-0360-096	266,853	7/1/05-6/30/06	-	-	-	266,853	-	-	-	-	-	-	266,853
Supplemental School Achievement Grant	100-01-0360-096	79,750	7/1/04-6/30/05	-	-	-	79,750	-	-	-	-	-	-	79,750
Total Special Revenue Fund				(794,059)	6,239,242	203,575	8,575,497	18,650	11,754	(6,392)	-	(782,305)	6,866,355	258,136
Enterprise Fund:														
State School Lunch Program	100-01-0350-023	14,435	7/1/22-6/30/23	-	-	-	14,435	-	-	-	-	-	-	14,435
State School Lunch Program	100-01-0350-023	20,884	7/1/21-6/30/22	(1,644)	-	-	16,444	-	-	-	-	(911)	-	2,004,103
After the Bell	100-01-0350-023	14,377	7/1/22-6/30/23	-	-	-	14,377	-	-	-	-	(993)	-	14,377
Total Enterprise Fund				(1,644)	-	-	28,552	(28,812)	-	-	-	(1,904)	-	28,812
Total State Financial Assistance				(8,262,618)	6,239,242	203,575	62,860,655	(62,984,016)	11,754	(6,392)	-	(9,043,661)	6,866,355	258,136
State Financial Assistance Programs Not Subject to Calculation for Major Program Determination:														
On-Behalf Teacher Pension and Annuity Fund	495-034-5094-002	7,667,001					7,667,001							7,667,001
On-Behalf Teacher Post-Retirement Medical	495-034-5094-001	2,014,103					2,014,103							2,014,103
On-Behalf Long-Term Disability Insurance	495-034-5094-004	1,636					1,636							1,636
Total State Financial Assistance Subject to Calculation for Major Program Determination														\$ 63,301,290

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

CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2023

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the City of Asbury Park School District. The School District is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the following exception: programs recorded in the enterprise fund are presented using the accrual basis of accounting and programs recorded in the capital projects fund are presented using the modified accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

The School District did not elect the 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414.

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the School District for the year ended June 30, 2023. TPAF Social Security Contributions represents the amount reimbursed by the state for the employer's share of social security contributions for TPAF members for the year ended June 30, 2023.

**CITY OF ASBURY PARK SCHOOL DISTRICT
 NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
 FINANCIAL ASSISTANCE
 YEAR ENDED JUNE 30, 2023 (Continued)**

Note 3. Relationship to Basic Financial Statements

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$873,981 for the general fund and \$2,288,572 for the special revenue fund. See Exhibit C-3 Note A of the basic financial statements, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance expenditures reported in the School District’s basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 210,360	\$ 55,923,124	\$ 56,133,484
Special Revenue Fund	20,646,591	8,087,536	28,734,127
Food Service Fund	1,597,050	28,812	1,625,862
Total Awards & Financial Assistance	<u>\$ 22,454,001</u>	<u>\$ 64,039,472</u>	<u>\$ 86,493,473</u>

Note 4. Relationship to Federal and State Financial Reports

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

Note 5. Federal and State Loans Outstanding

The City of Asbury Park School District had no loan balances outstanding at June 30, 2023.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

State Financial Assistance

Dollar threshold used to determine Type A programs	\$	1,599,039
Auditee qualified as low-risk auditee?	<u> X </u> yes	<u> </u> no
Internal control over major programs:		
1) Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
2) Significant deficiency(ies) identified?	<u> X </u> yes	<u> </u> none reported
Type of auditor's report issued on compliance for major programs		Unmodified
Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB Circular 15-08?	<u> X </u> yes	<u> </u> no

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
495-034-5120-089	State Aid Public:
495-034-5120-084	Special Education Categorical Aid
495-034-5120-085	Security Aid
495-034-5120-078	Adjustment Aid
100-034-5120-494	Equalization Aid
100-034-5120-494	Stabilization Aid
495-034-5120-128	Supplemental Stabilization Aid
	Maintenance of Equity Aid

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II - Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey.

Finding 2023-001:

Criteria or Specific Requirement:

N.J.A.C. 6A:23A-6.4 requires that the District's internal control policies promote operational efficiency and effectiveness, provide reliable financial information, safeguard assets and records, encourage adherence to prescribed policies and comply with laws and regulations.

Condition:

During our testing of capital assets it was noted that the District has not maintained capital asset ledgers.

Context:

The District has not had an appraisal performed in greater than 5 years.

Cause:

Lack of oversight over the capital asset ledger.

Effect or Potential Effect:

Failure to maintain a complete and accurate general ledger could lead to inaccurate financial reporting.

Recommendation:

That the District have a complete appraisal performed which is then maintained and updated annually.

View of responsible official:

The responsible official will address the matter in the corrective action plan.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB's Circular 15-08.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

***Finding 2023-002**

Information on the State Program

State Aid - Public - Special Education Categorical Aid (495-034-5120-089) | Security Aid - (495-034-5120-084) | Adjustment Aid (495-034-5120-085) | Equalization Aid (495-034-5120-078) | Stabilization Aid (100-034-5120-494) | Supplemental Stabilization Aid (100-034-5120-494) | Maintenance of Equity Aid (495-034-5120-128)

Criteria or specific requirement:

Districts must complete the Application for State School Aid (ASSA) in accordance with instruction provided by the Division of Administration and Finance, Department of Education. Districts must complete a set of workpapers that document the compilation of data and retain supporting documentation that provides an audit trail for testing the information reported on the ASSA report.

Condition:

Student counts claimed on the ASSA as On-Roll, Special Education Students, Private School for the Disabled, Low Income and Language English Proficient (ELL/LEP) students were not always able to be supported by the respective required documentation.

Questioned Costs:

None.

Context:

Variances can be found on the Schedule of Audited Enrollments in the Auditor's Management Report.

Cause:

Misfiling of students into the ASSA system on the Homeroom website.

Recommendation:

It is recommended that a sufficient audit trail is provided for all entries on the application for state school aid.

View of responsible official:

The responsible official agrees with this finding and will address the matter as part of their corrective action plan.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
YEAR ENDED JUNE 30, 2023**

This section identifies the status of prior year findings related to the financial statements, federal awards and state financial assistance that are required to be reported in accordance with Government Auditing Standards, Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards (Uniform Guidance), and New Jersey OMB's Circular 15-08.

Financial Statement Findings

No Prior Year Findings.

Federal Awards

No Prior Year Findings.

State Financial Assistance

Finding No. 2022-001:

Condition:

Student counts claimed on the ASSA as On-Roll and Language English Proficient (ELL/LEP) students were not always able to be supported by the respective required documentation.

Current Status:

The finding has not been corrected and is included as Finding 2023-002.