

**CITY OF BRIDGETON
SCHOOL DISTRICT**



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

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents**

INTRODUCTORY SECTION	<u>Page</u>
Letter of Transmittal	2
Organizational Chart	7
Roster of Officials	15
Consultants and Advisors	16
 FINANCIAL SECTION 	
Independent Auditor's Report	18
Required Supplementary Information – Part I Management’s Discussion and Analysis	23
Basic Financial Statements	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	33
A-2 Statement of Activities	34
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	36
B-2 Statement of Revenues, Expenditures and Changes in Fund Balances	37
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	38
Proprietary Funds:	
B-4 Statement of Net Position	39
B-5 Statement of Revenues, Expenses and Changes in Net Position	40
B-6 Statement of Cash Flows	41
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	N/A
B-8 Statement of Changes in Fiduciary Net Position	N/A
Notes to the Financial Statements	42
Required Supplementary Information – Part II	
B. Budgetary Comparison Schedules	
C-1 Budgetary Comparison Schedule – General Fund	82
C-1a Combining Schedule of Revenues, Expenditures and Changes In Fund Balance – Budget and Actual	96
C-1b Community Development Block Grant – Budget and Actual	N/A
C-2 Budgetary Comparison Schedule – Special Revenue Fund	105
C-3 Notes to Required Supplementary Information – Part II Budget-to-GAAP Reconciliation	107

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

FINANCIAL SECTION (CONT'D)	<u>Page</u>
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 – PERS	109
L-2 Schedule of District Contributions – PERS	110
L-3 Schedule of the District's Proportionate Share of the Net Pension Liability – TPAF	111
L-4 Schedule of District Contributions – TPAF	112
L-5 Notes to the Required Supplementary Information – Part III GASB 68 Pension Changes	113
Required Supplementary Information - Part IV	
M. Schedules Related to Accounting and Reporting for OPEB	
M-1 Schedule of Changes in the School District's Total OPEB Liability and Related Ratios	115
M-2 Notes to the Required Supplementary Information - Part IV	116
Other Supplementary Information	
D. School Based Budget Schedules:	
D-1 Combining Balance Sheet	119
D-2 Blended Resource Fund – Schedules of Expenditures Allocated by Resource Type – Actual	120
D-3 Blended Resource Fund – Schedules of Blended Expenditures – Budget and Actual	128
E. Special Revenue Fund:	
E-1 Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	172
E-2 Preschool Education Aid Schedule(s) of Expenditures – Budgetary Basis	176
F. Capital Projects Fund:	
F-1 Summary Schedule of Project Expenditures	179
F-2 Summary Statement of Revenues, Expenditures, and Changes in Fund Balances	180
F-2a- Schedules of Project Revenues, Expenditures, Project Balance and Project Status	181

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

FINANCIAL SECTION (CONT'D)	<u>Page</u>
Other Supplementary Information (Cont'd)	
G. Proprietary Funds:	
Enterprise Fund:	
G-1 Combining Statement of Net Position	186
G-2 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	187
G-3 Combining Statement of Cash Flows	188
Internal Service Fund:	
G-4 Combining Statement of Net Position	N/A
G-5 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
G-6 Combining Statement of Cash Flows	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
H-3 Student Activity Agency Fund	N/A
H-4 Payroll Agency Fund Schedule of Receipts and Disbursements	N/A
I. Long-Term Debt:	
I-1 Schedule(s) of Serial Bonds	N/A
I-2 Schedule of Obligations Under Leases	190
I-3 Debt Service Fund Budgetary Comparison Schedule	N/A
I-4 Schedule of Obligations Under Subscription-Based Information Technology Arrangements	N/A
STATISTICAL SECTION (Unaudited)	
Introduction to the Statistical Section	
Financial Trends	
J-1 Net Assets by Component	193
J-2 Changes in Net Position	194
J-3 Fund Balances--Governmental Funds	196
J-4 Changes in Fund Balances—Governmental Funds	197
J-5 General Fund Other Local Revenue by Source	198
Revenue Capacity	
J-6 Assessed Value and Actual Value of Taxable Property	200
J-7 Direct and Overlapping Property Tax Rates	201
J-8 Principal Property Taxpayers	202
J-9 Property Tax Levies and Collections	203
Debt Capacity	
J-10 Ratios of Outstanding Debt by Type	205
J-11 Ratios of General Bonded Debt Outstanding	206
J-12 Direct and Overlapping Governmental Activities Debt	207
J-13 Legal Debt Margin Information	208

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

STATISTICAL SECTION (Unaudited) (Cont'd)	<u>Page</u>
Demographic and Economic Information	
J-14 Demographic and Economic Statistics	210
J-15 Principal Employers	211
Operating Information	
J-16 Full-time Equivalent District Employees by Function/Program	213
J-17 Operating Statistics	214
J-18 School Building Information	215
J-19 Schedule of Required Maintenance Expenditures by School Facility	216
J-20 Insurance Schedule	217
 SINGLE AUDIT SECTION 	
K-1 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	219
K-2 Report on Compliance for Each Major Program and Report on Internal Control over Compliance Required by the Uniform Guidance and State of New Jersey Circular 15-08-OMB	221
K-3 Schedule of Expenditures of Federal Awards, Schedule A	224
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	228
K-5 Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance	232
K-6 Schedule of Findings and Questioned Costs:	
Section 1 - Summary of Auditor's Results	235
Section 2 - Schedule of Financial Statement Findings	237
Section 3 - Schedule of Federal Award Findings and Questioned Costs	238
Section 4 - Schedule of State Financial Assistance Findings and Questioned Costs	239
K-7 Summary Schedule of Prior Year Audit Findings and Questioned Costs as Prepared by Management	240

INTRODUCTORY SECTION



Bridgeton Public Schools

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School Business Administrator
School Board Secretary

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January 26, 2024

Honorable President and
Members of the Board of Education
City of Bridgeton School District
County of Cumberland, New Jersey

Dear Board Members:

The annual comprehensive financial report of the City of Bridgeton 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 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, management's discussion and analysis as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and questioned costs, are included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES:

The City of Bridgeton School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds of the District are included in this report. The City of Bridgeton Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular, vocational, bilingual, ESL, and special education for handicapped students. The District completed the 2022-2023 year with an average daily enrollment of 6,090 students, which is a decrease of 13 students from the previous year's enrollment. The following details the changes in the student enrollment of the District over the last ten years.

1. REPORTING ENTITY AND ITS SERVICES (CONT'D):

Year	Student Enrollment	Percent Change
2022-2023	6,090	-0.21%
2021-2022	6,103	-1.33%
2020-2021	6,184	2.08%
2019-2020	6,058	0.40%
2018-2019	6,034	2.03%
2017-2018	5,914	.094%
2016-2017	5,859	1.79%
2015-2016	5,756	1.97%
2014-2015	5,645	2.99%
2013-2014	5,481	1.63%

2. ECONOMIC CONDITION AND OUTLOOK:

The City of Bridgeton is the County Seat of Cumberland County giving it numerous advantages for State planning and redevelopment efforts. In addition, the City is the home to various County offices, the County Library, County Courthouse, and other public institutions. There is a large available workforce and has continued to explore redevelopment opportunities. Development projects have included physical improvements to the downtown, municipal services and low interest economic development loans. In a further effort to restore commerce to the area, the City has collaborated with surrounding municipalities and the Cumberland County Improvement Authority in multiple projects to improve roadways, improve riverfront areas, restore historical buildings and develop a community center.

The City is a culturally diverse community and has experienced a higher than average increase in population over the past ten years. Due to the presence of County and local government, the predominant industries in the City are agriculture, education, and health care. The increase in population creates both opportunities as well as challenges for the City's workforce. There are focuses on community partnerships to provide educational and training opportunities in order to build a well-trained workforce for the future.

3. MAJOR INITIATIVES:

Bridgeton Public School District has defined four goals as the focus for the district; College and Career Readiness, Social Emotional Learning and Student Mental Health, Communication/Community Relations, Financial Management and Facilities. In order to address these areas during the 2022-2023 school year the following initiatives were undertaken.

- Implemented afterschool programs for students in grades 3-12 in the content area of ELA and Math.
- Purchased Headsprout site licenses for all schools for students in grades K-2.
- Purchased Reading and Writing A to Z for LAL and SS teachers in grades K-5 to support instruction.
- Purchased Nearpod for all grade 3-12 teachers to support instruction
- Purchased and implemented Achieve 3000 in grades 3-12 for Language Arts, Social Studies, and Science.
- Purchased Link It!, an assessment management, data analytics, and intervention support solution, in order to improve student performance and streamline implementation processes.
- Provided coaching for Socratic Seminars (grades 3-12), Orton Gillingham (Grades K-3) and Story Play (PreK-1), as well as Sanish Phonics training to our bilingual students (Grades K-8).
- Held Curriculum Meetings
- Math Curriculum was updated for grades K-5 Go Math
- Completed all three testing windows for Algebra I, Geometry, and Algebra II
- Purchased Imagine Math Licenses for benchmark data to inform daily in class instruction
- Provided Accuplacer or alternative testing for all juniors who completed Algebra II and seniors for exemption for Cumberland County College remediation courses.
- Through districtwide PD days, provided professional development to teachers in grades K-12 six days throughout the school year.

3. MAJOR INITIATIVES (CONT'D):

- Conducted Bridgeton Educators' Conferences to provide a variety of professional development opportunities to district staff.
- Provided after school programs targeting our Multilingual Learner (ML) population, and particularly our immigrant/port-of-entry students.
- Provided summer programs geared toward our bilingual students, as well as our migrant students.
- Provided afterschool and summer opportunities for credit recovery at the High School
- Provided Afterschool, Saturday Enrichment for grades 3-5, and Summer opportunities to address accelerated learning from students in grades K-8.
- Continue providing professional development to teachers on Best Practices Sheltered Instruction strategies during staff meetings and grade level meetings/PLCs.
- Continued Extended School Year programs for Special Education Students
- Implemented 3 Act Tasks to improve mathematical discourse.
- Implemented a new science program for grades 6-8 Science- Science Dimensions
- Implemented a new math program for grades 6-8 – Glencoe
- Purchased laptops for 3rd and 9th grade students
- Purchased 1200 iPads
- Purchased 458 Teacher laptops
- Purchased 465 Hotspots for students without internet
- Purchased Webex Video Conferencing, TeamViewer, and Umbrella Software
- Upgraded Wireless switches for the high school
- Upgraded Excel's circuit to 1GB, and district's circuit to 10GB
- Completed Curriculum for Social and Emotional Learning for all our students. This was completed for all students in Grades K-12- General, Special and Bilingual Students.
- Review 360/Colab Platform for PreK-8 was purchased and implemented for the social and emotional wellbeing of our Elementary Students.
- OneDer Academy for Bridgeton High School Students. (Grades 9-12).
- Diversity, Equity, and Inclusion Initiative was launched .
- Wellness and Physical Activities for Staff.
- Summer School and Enrichment Programs were Implemented for Special Education Students..
- Purchased iStation in English and Spanish for our K-8 Bilingual students. This is supplemented adaptive software designed exclusively for Multilingual Learners.
- Imagine Learning Literacy for Special Education Students was purchased.
- NJ CAN for Transitional Activities for our Special Education Students.
- Tele-Health and Tele Medicine were provided to our Special Education Students.
- Parent University sessions to further engage parents.
- During the summer, BHS English and ESL teachers utilized the LinkIt! Platform to digitize all unit tests, midterms, and final exams.
- Purchased Imagine Learning Virtual Platform/Edgenuity to provide instruction in BHS classrooms with teacher vacancies and for credit completion/credit recovery.
- Purchased System 44/Read 180 for use in BHS Special Education. (**Ongoing**) and ESL Language Enrichment classrooms.
- The BHS SS/WL departments engaged in a PLC book study of *Amplify Student Voices*.
*The BHS CTE department engaged in a PLC book study of *Heart*.
- The BHS ELA/ESL and Social Studies departments implemented an incentive program to encourage our students to increase their reading skills and Lexile levels through more frequent and meaningful use of Achieve 3000.
- The district continues offering our BHS seniors the opportunity to obtain the Seal of Biliteracy in Spanish, French, Russian and Sign Language.
- BHS implemented an afterschool mentoring program for at risk students, aimed at improving their attendance and academic performance.
- BHS utilized Imagine Learning, an online instruction platform, to address the many vacancies we have in the Math, Science, and ELA departments.
- Purchased professional development books for book studies with teachers

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 accounting principles generally accepted in the United States of America (GAAP).

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

As part of the District's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal and state financial assistance programs, as well as 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. 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 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 reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as assignments of fund balance at June 30, 2023.

6. ACCOUNTING SYSTEM AND REPORTS:

The District's accounting records reflect accounting principles generally accepted in the United States of America, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the Financial Statements," Note 1.

7. DEBT ADMINISTRATION:

At June 30, 2023, the District had a remaining balance of \$1,339,225.34 in leases under GASB 87 for financed purchases and lease liabilities (see Note 8).

8. CASH MANAGEMENT:

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements," Note 2. The District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

9. RISK MANAGEMENT:

The Bridgeton Board of Education carries various forms of insurance, included but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

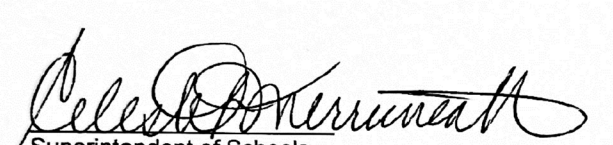
10. OTHER INFORMATION:

Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Bowman & Company LLP was selected by the Board of Education. 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 State Treasury Circular Letter 15-08 OMB, "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.

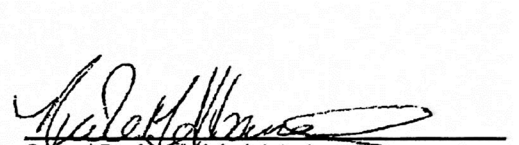
11. ACKNOWLEDGMENTS:

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

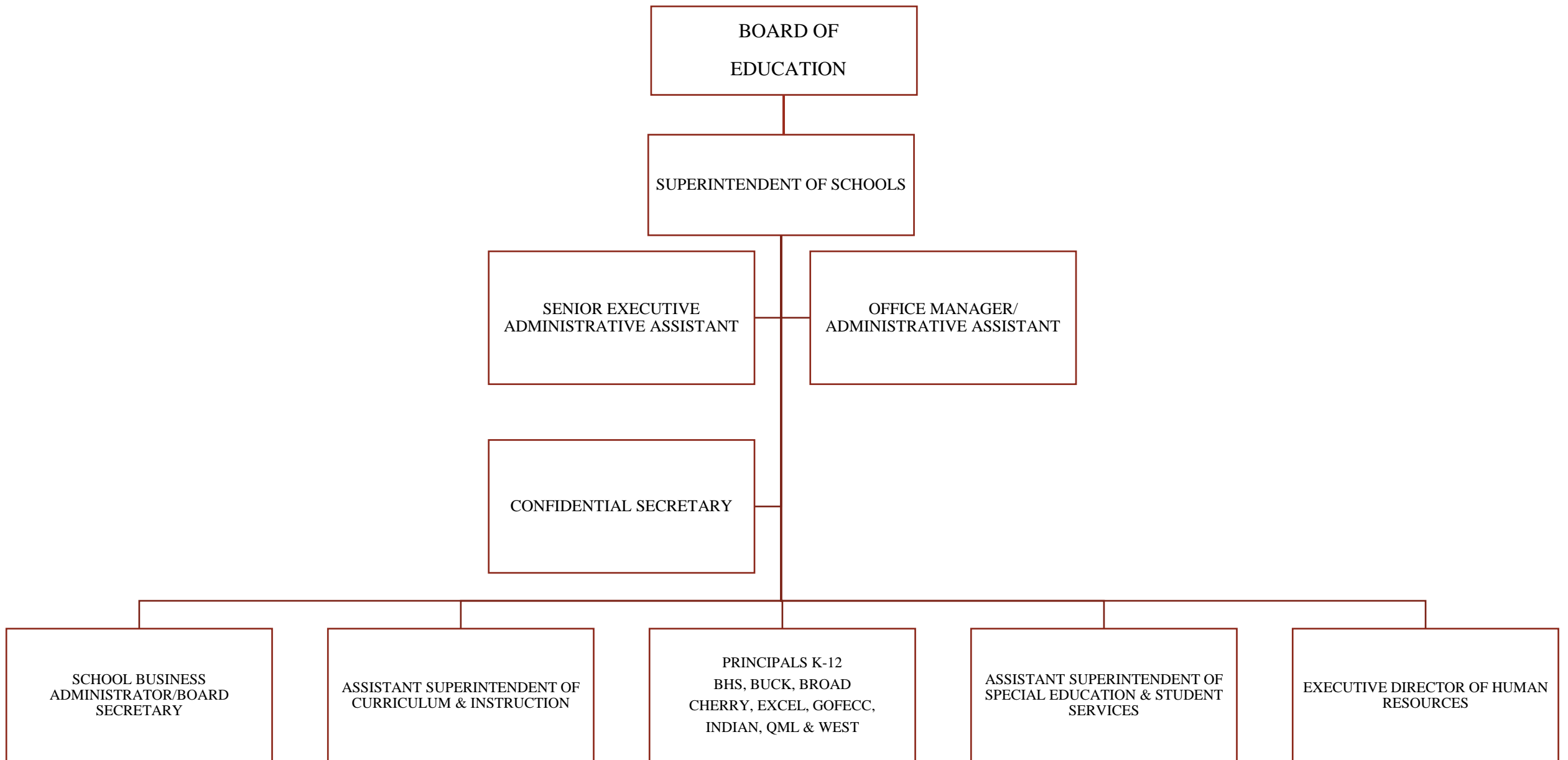
Respectfully Submitted,

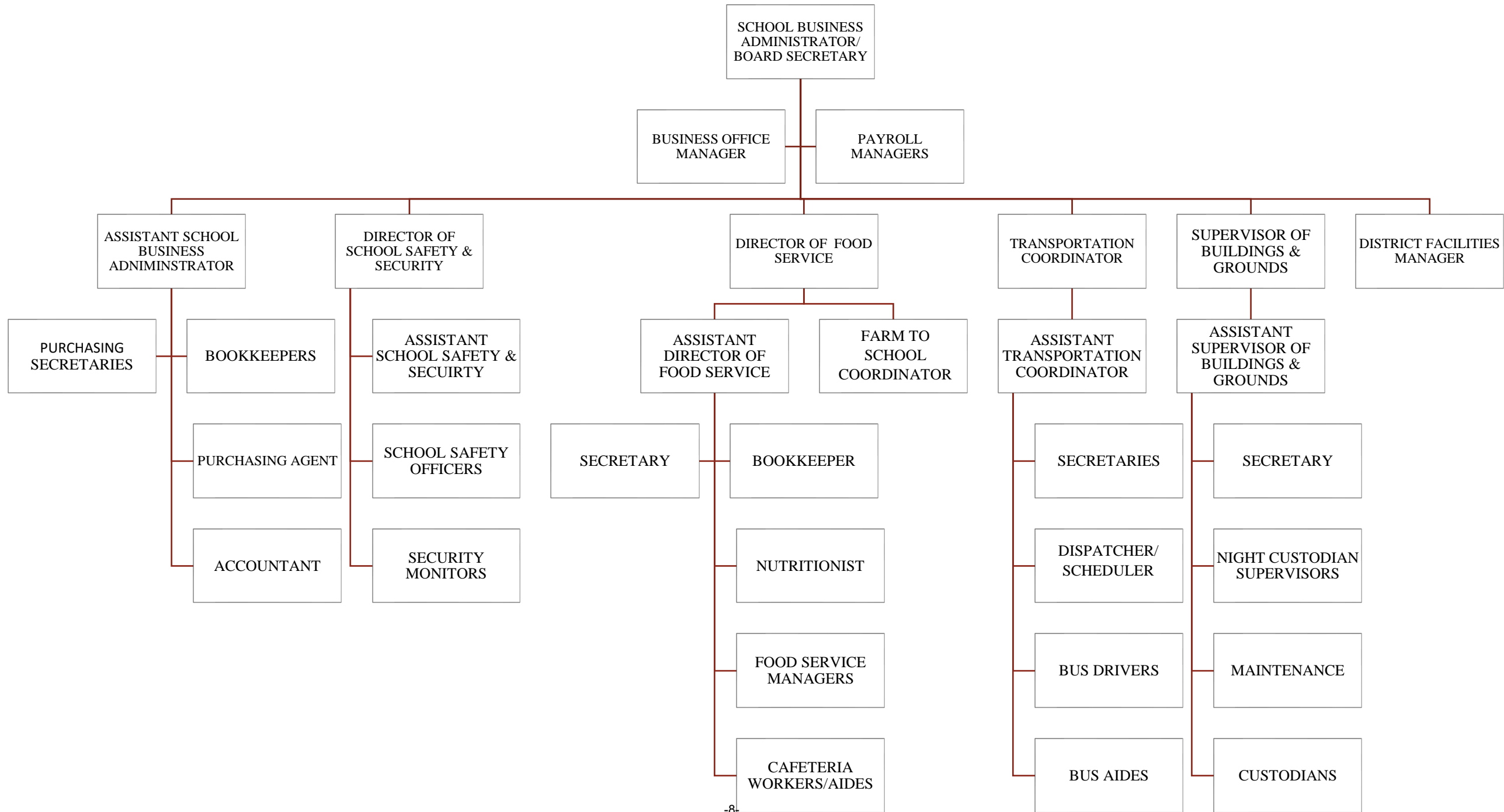


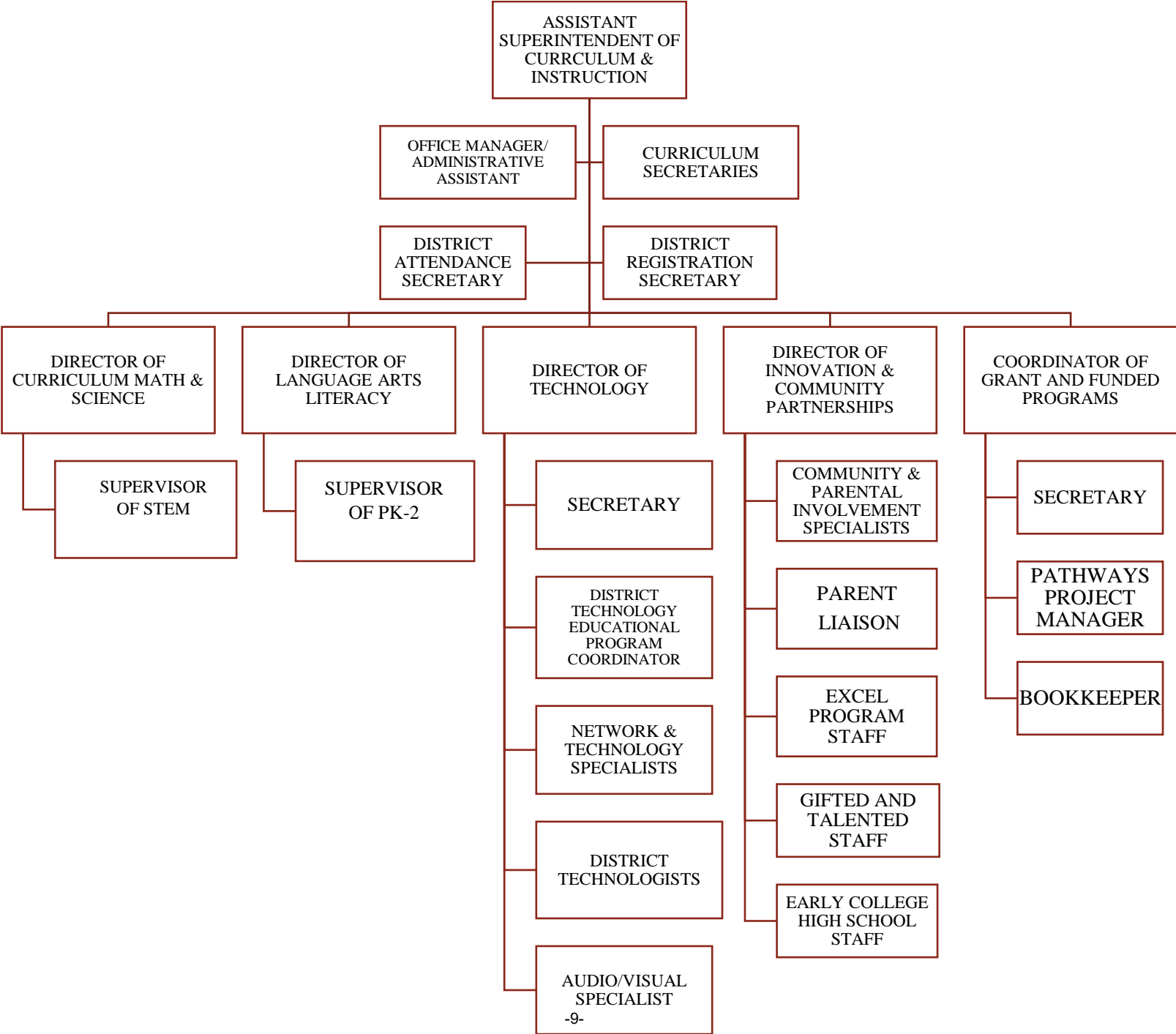
Superintendent of Schools
Dr. Celeste L. Merriweather

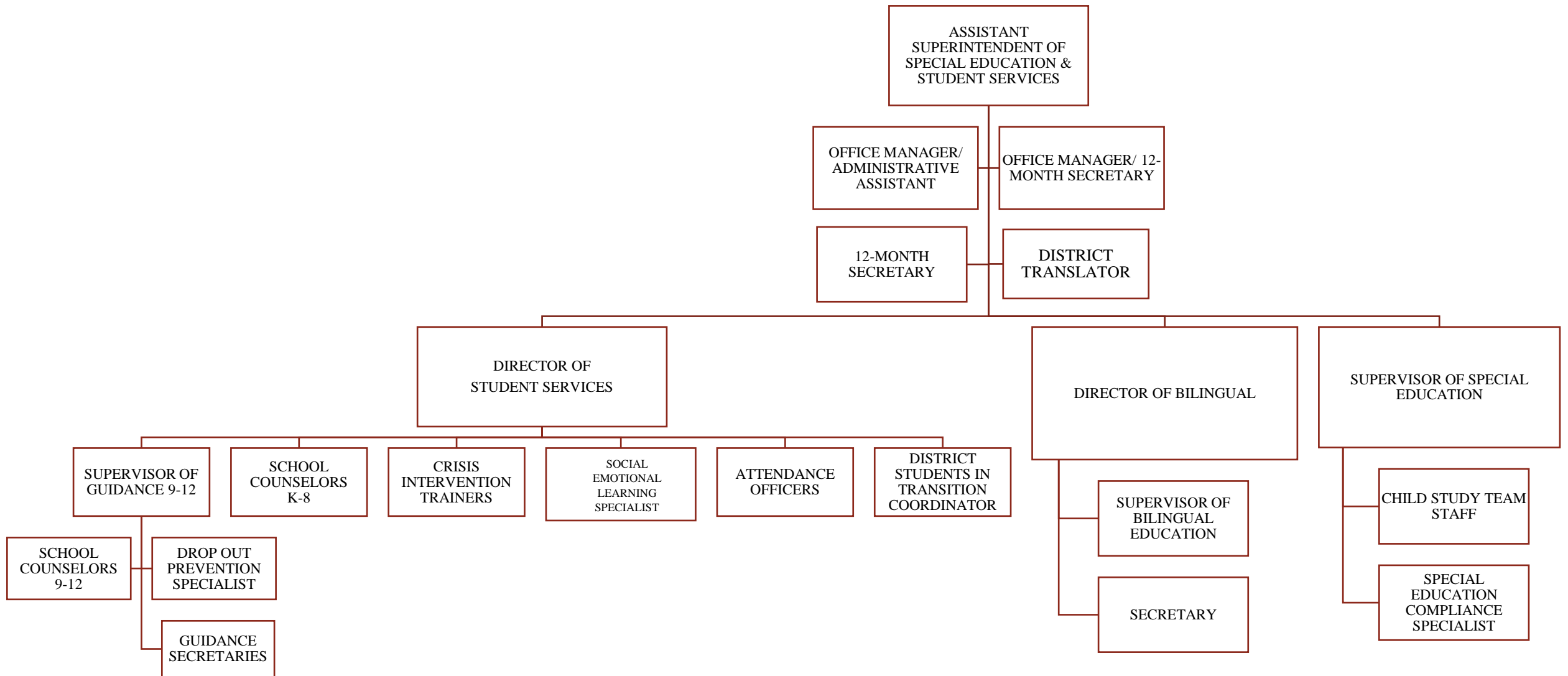


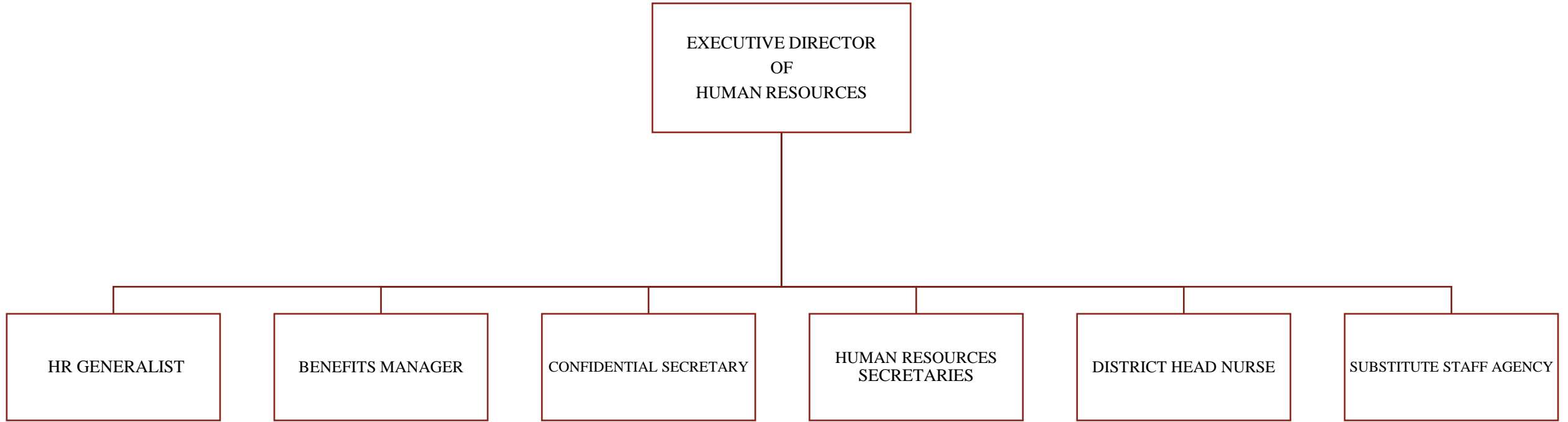
School Business Administrator
Mrs. Nicole M. Albanese, CPA

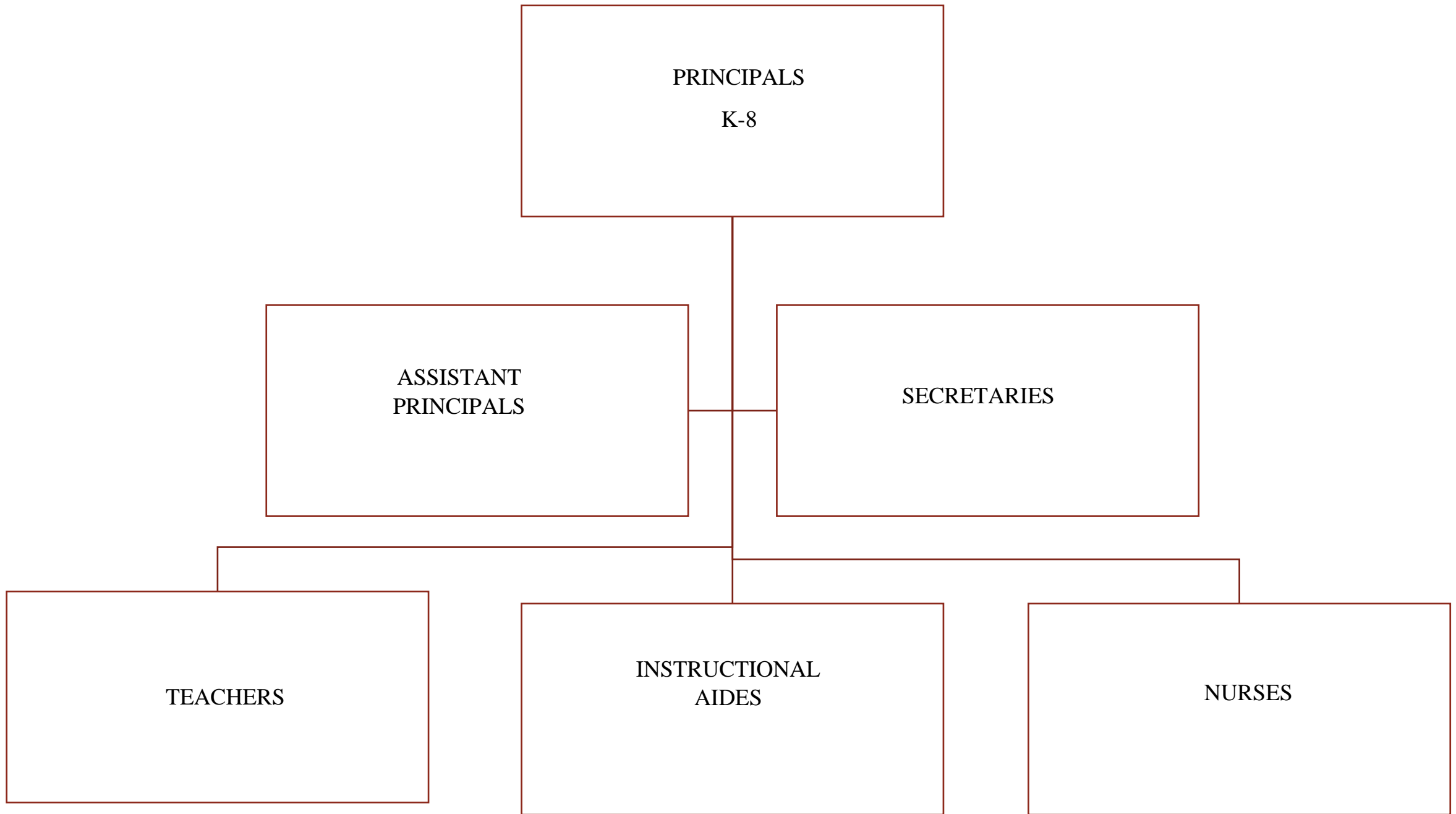


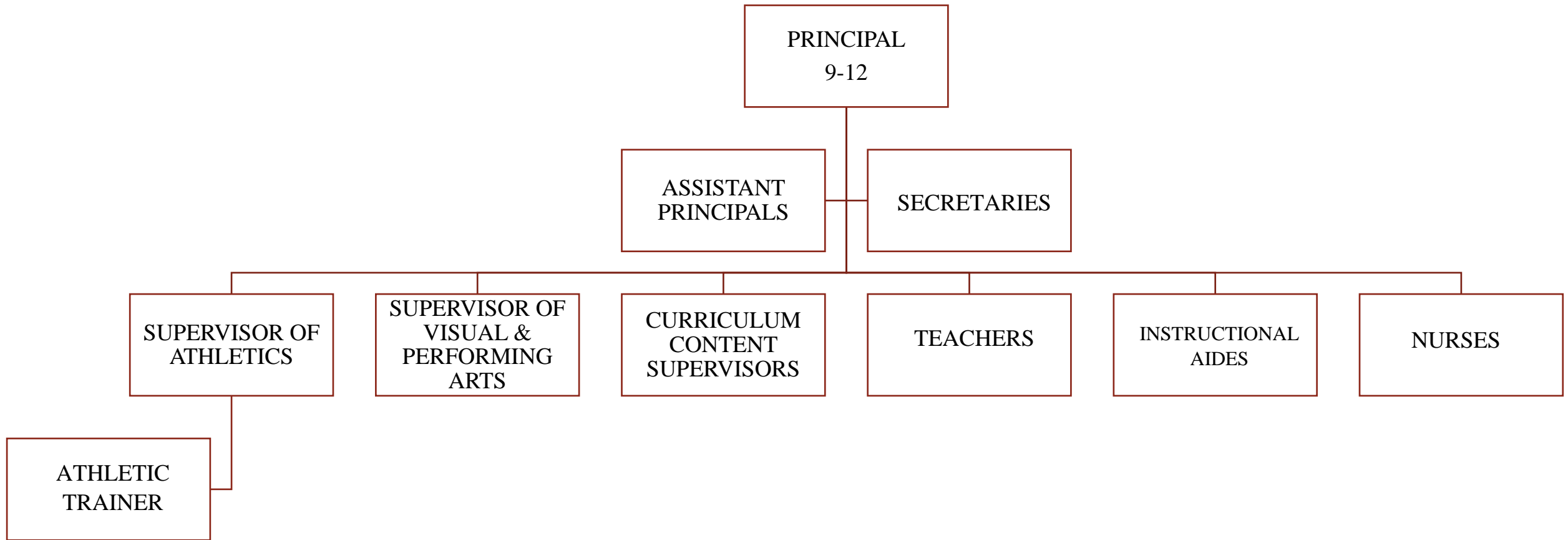












EARLY CHILDHOOD
PRINCIPAL

ASSISTANT PRINCIPAL

SECRETARIES

PRE-SCHOOL INTERVENTION
REFERRAL SPECIALIST
(P.I.R.S)

TEACHERS

INSTRUCTIONAL AIDES

NURSES

CITY OF BRIDGETON SCHOOL DISTRICT
CUMBERLAND COUNTY, NEW JERSEY
ROSTER OF OFFICIALS
 June 30, 2023

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Erica Williams Mosley, President	2023
Markida Taylor, Vice President	2024
Angelia Edwards	2022
Dionne Edwards	2024
Albert Morgan	2023
Mary Peterson	2024
Markida Taylor	2022
Colleen Turner	2022
Kenny SmithBey Jr.	2023
Tyrone Williams	2025
<u>Other Officials</u>	

Dr. Keith Miles, Superintendent of Schools
 Dr. Celeste Merriweather, Assistant Superintendent
 Dr. Eniola Ajayi, Assistant Superintendent of Special Education and Student Services
 Nicole M. Albanese, Board Secretary/School Business Administrator
 Mary Pierce, Treasurer of School Moneys
 Al Marmero, Esq, Solicitor

CITY OF BRIDGETON SCHOOL DISTRICT

Consultants and Advisors

June 30, 2023

Audit Firm

Bowman & Company LLP
6 N. Broad Street, Suite 201
Woodbury, NJ 08096

Attorney

Al Marmero, Esq
44 Euclid Street
Woodbury, NJ 08096

Official Depository

Ocean First Bank
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Cape May Court House, NJ 08210

Insurance Agent

Allen Associates
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Vineland, NJ 08361

Doctor

Dr. Robert Patitucci
70 Cornwell Dr
Bridgeton, NJ 08302

Architect

Manders, Merighi, Portadini Farrell Architects LLC
1138 E. Chestnut Ave.
Vineland, NJ 08360

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
City of Bridgeton School District
Bridgeton, New Jersey

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *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. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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, schedule of the School District's proportionate share of the net pension liability, schedule of the School District's pension contributions, and schedule of changes in the School District's total OPEB liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bridgeton School District's basic financial statements. The combining statements and related major fund supporting statements and schedules, are presented for purposes of additional analysis, as required by the Office of School 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 Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, are also presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining 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.

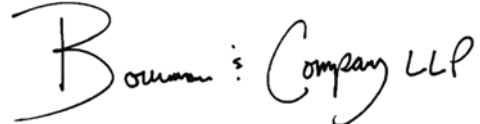
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. 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.

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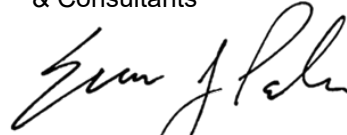
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2024 on our consideration of the City of Bridgeton School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Bridgeton School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Bridgeton School District's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Evan J. Palmer
Certified Public Accountant
Public School Accountant No. CS 02548

Woodbury, New Jersey
January 26, 2024

**REQUIRED SUPPLEMENTARY INFORMATION
PART I**

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

The management's discussion and analysis of City of Bridgeton Public School District (School District) financial performance provides an overall review of the School District's financial activities for the fiscal years ended June 30, 2023 and 2022. The intent of the discussion and analysis is to look at the School District's financial performance and review the notes to the basic financial statements to enhance the understanding of the School District's financial performance. It is recommended that the discussion and analysis be read in conjunction with a transmittal letter at the front of this financial report.

FINANCIAL HIGHLIGHTS

Financial Highlights for fiscal year 2023:

- The assets and deferred outflows of resources of the Bridgeton City Public School District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$139,594,509 (net position).
- The School District's total net position increased by \$30,004,073. This increase is primarily attributable to reduced costs and increased grant amounts received by the School District.
- Refer to Exhibit B-3 for a reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities.
- General revenues accounted for \$131,268,814 in revenue or 74.19% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$45,663,083 or 25.81% of total revenues of \$176,931,897.
- As of the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$59,288,163, an increase of \$21,522,855 in comparison with the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the School District:

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

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

OVERVIEW OF THE FINANCIAL STATEMENTS (CONT'D)

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the School District's budget for the year.

Government-Wide Statements

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

The two government-wide statements report the School District's net position and how they have changed. Net position is the difference between the School District's assets and deferred outflows of resources and liabilities and deferred inflows of resources and is one way to measure the School District's financial health or position. An increase or decrease in the School District's net position is an indicator of whether its financial position is improving or deteriorating, respectively. To assess the overall health or position of the School District, you need to consider additional nonfinancial factors such as changes in the School District's property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements, the School District's activities are divided in two categories:

- *Governmental activities* – The basic services, such as instruction for regular and special education, maintenance and operations, transportation and administration are included as government activities. Property taxes, state aid and fund balance appropriated finance most of these activities.
- *Business-type activities* – The School District charges fees to cover the costs of certain services such as food services.

Fund Financial Statements

The fund financial statements provide more detailed information about the School District's funds, focusing on the significant funds, not the School District as a whole. Funds are used by the School District to keep track of specific sources of funding and spending on particular programs.

The School District has two kinds of funds:

- *Governmental funds* – The School District's basic services are included in governmental funds, which detail cash and other financial assets and also identify balances that remain at year-end. Governmental funds statements provide a short-term view to determine whether more or less financial resources can be spent in subsequent years.
- *Proprietary funds* – These funds represent charges or fees for such activities as food services.

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

OVERVIEW OF THE FINANCIAL STATEMENTS (CONT'D)

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also contains other supplementary information and schedules required by the New Jersey Audit Program, issued by the New Jersey Department of Education.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The assets of the School District are classified as current assets and capital assets. Cash, investments, receivables, and inventories are current assets. These assets are available to provide resources for the near-term operations of the School District. The majority of the current assets are the results of the tax levy and state aid collection process.

Capital assets are used in the operations of the School District. These assets are land, buildings, improvements and equipment. Capital assets are discussed in greater detail in the section titled, Capital Assets, elsewhere in this analysis.

Current and long-term liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued interest expense on long-term debt, unearned revenues, and current debt obligations. The liquidation of current liabilities is anticipated to be from currently available resources, current assets or new resources that become available during fiscal year 2024. Long-term liabilities such as long-term debt obligations and compensated absences payable will be liquidated from resources that will become available after fiscal year 2024.

The assets and deferred outflows of resources of the primary government activities exceeded liabilities and deferred inflows of resources by \$139,594,509 with an unrestricted (deficit) balance of (\$19,135,692). The net position of the primary government does not include internal balances.

As mentioned earlier, unrestricted (deficit) net position is primarily due to the accounting treatment for compensated absences payable, accrued interest expense and the last state aid payment, and state statutes that prohibit school districts from maintaining more than 2.00% of its adopted budget as unassigned fund balance.

A net investment of \$108,041,759 in land, improvements, buildings, lease assets, and equipment, provide the services to the School District's approximately 6,200 public school students at year-end. Net position of \$19,111,801 has been restricted for future budget appropriation.

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE (CONT'D)

Table 1 provides a summary of the School District's net position for fiscal years 2023 and 2022.

TABLE 1				
Net Position				
	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>	<u>% Change</u>
Assets:				
Current and Other Assets	\$ 74,859,856	\$ 57,741,719	\$ 17,118,137	29.65%
Capital Assets	108,041,759	104,146,390	3,895,369	3.74%
Total Assets	<u>182,901,615</u>	<u>161,888,109</u>	<u>21,013,506</u>	<u>12.98%</u>
Deferred Outflows of Resources - Related to Pension	5,858,713	5,060,351	798,362	15.78%
Total Deferred Outflows of Resources	<u>5,858,713</u>	<u>5,060,351</u>	<u>798,362</u>	<u>15.78%</u>
Liabilities:				
Long-Term Liabilities	30,141,409	24,354,773	5,786,637	23.76%
Other Liabilities	13,876,586	18,368,133	(4,491,546)	-24.45%
Total Liabilities	<u>44,017,995</u>	<u>42,722,905</u>	<u>1,295,090</u>	<u>3.03%</u>
Deferred Inflows of Resources - Related to Pension	5,147,824	14,635,119	(9,487,295)	-64.83%
Total Deferred Inflows of Resources	<u>5,147,824</u>	<u>14,635,119</u>	<u>(9,487,295)</u>	<u>-64.83%</u>
Net Position:				
Net Investment in Capital Assets	106,702,534	101,495,273	5,207,261	5.13%
Restricted	52,027,667	36,570,958	15,456,709	42.26%
Unrestricted (Deficit)	(19,135,692)	(28,475,795)	9,340,103	-32.80%
Total Net Position	<u>\$ 139,594,509</u>	<u>\$ 109,590,436</u>	<u>\$ 30,004,073</u>	<u>27.38%</u>

Since the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27, and GASB Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB No. 68 various accruals are required to be recorded by the School District. Table 2 provides an illustration of the impact that GASBs 68 and 71 had to the School District's Unrestricted Net Position.

TABLE 2
Statement of Net Position - Effect of Pension Related Items

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>	<u>% Change</u>
Deferred Outflows Related to Pensions	\$ 5,858,713	\$ 5,060,351	\$ 798,362	15.78%
Less: Net Pension Liability	(27,749,531)	(21,344,646)	(6,404,885)	30.01%
Less: Deferred Inflows Related to Pensions	<u>(5,147,824)</u>	<u>(14,635,119)</u>	<u>9,487,295</u>	<u>-64.83%</u>
	<u>\$ (27,038,642)</u>	<u>\$ (30,919,414)</u>	<u>\$ 3,880,772</u>	<u>-12.55%</u>

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE (CONT'D)

Table 3 reflects changes in net position for fiscal years 2023 and 2022.

TABLE 3
Change in Net Position

Revenues:	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>	<u>% Change</u>
Program Revenues:				
Charges for Services	\$ 866,869	\$ 672,382	\$ 194,487	28.93%
Operating Grants and Contributions	44,796,214	52,175,161	(7,378,947)	-14.14%
General Revenues:				
Property Taxes	3,694,291	3,694,291		0.00%
Grants and Contributions	125,892,825	111,496,604	14,396,221	12.91%
Other	1,681,699	764,966	916,733	119.84%
Total Revenues	<u>176,931,897</u>	<u>168,803,404</u>	<u>8,128,493</u>	<u>4.82%</u>
Expenses:				
Instruction:				
Regular	50,015,493	51,477,266	(1,461,773)	-2.84%
Special Education	8,625,416	9,477,073	(851,657)	-8.99%
Other Instruction	7,664,600	7,726,306	(61,706)	-0.80%
Other Special Instruction	1,874,375	2,078,778	(204,404)	-9.83%
Student Services:				
Tuition	3,465,124	3,761,114	(295,990)	-7.87%
Student and Instruction Related	28,960,550	29,888,224	(927,674)	-3.10%
School Administrative Services	5,097,328	5,083,440	13,888	0.27%
Other Administrative Services	6,712,848	6,774,482	(61,634)	-0.91%
Plant Operations and Maintenance	10,882,147	10,372,576	509,571	4.91%
Pupil Transportation	7,829,465	6,437,025	1,392,440	21.63%
Transfer to Charter Schools	2,017,818	1,899,368	118,450	6.24%
Unallocated Depreciation and Amortization	5,976,819	6,091,114	(114,295)	-1.88%
Food Service	7,805,841	6,424,299	1,381,543	21.50%
Total Expenses	<u>146,927,824</u>	<u>147,491,065</u>	<u>(563,241)</u>	<u>-0.38%</u>
Increase (Decrease) in Net Position	<u>30,004,073</u>	<u>21,312,339</u>	<u>8,691,734</u>	<u>40.8%</u>
Beginning Net Position	<u>109,590,436</u>	<u>88,278,097</u>	<u>21,312,339</u>	<u>24.14%</u>
Ending Net Position	<u>\$ 139,594,509</u>	<u>\$ 109,590,436</u>	<u>\$ 30,004,073</u>	<u>27.38%</u>

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE (CONT'D)

Governmental Activities

In 2022-2023, Governmental Activities Revenues were \$169,440,614 or 95.77% of total revenues.

In 2021-2022, Governmental Activities Revenues were \$161,361,388 or 95.59% of total revenues.

In 2022-2023, General Revenues - Property Taxes of \$3,694,291 made up 2.18%, and General Revenues – Grants and Contributions not Restricted to Specific Programs of \$125,892,825 made up 74.30% of Governmental Activities Revenues.

In 2021-2022, General Revenues - Property Taxes of \$3,694,291 made up 2.29%, and General Revenues – Grants and Contributions not Restricted to Specific Programs of \$111,496,604 made up 69.10% of Governmental Activities Revenues.

In 2022-2023, the School District's Governmental Activities expenditures increased by \$3,880,772 from 2021-2022. This increase was related to GASB 68 and GASB 75 related (benefit) expense.

Business-Type Activities

In 2022-2023, Business-Type Activities Revenues were \$7,491,283 or 4.23% of total revenues. In 2021-2022, Business-Type Activities Revenues were \$7,442,016 or 4.41% of total revenues.

Charges for Services for Business-Type Activities were \$81,276 in 2022-2023 compared to \$137,478 in 2021-2022, a 40.88% decrease.

Operating Grants and Contributions for Business-Type Activities were \$7,402,559 in 2022-2023 compared to \$7,304,151 in 2021-2022, a 1.35% decrease.

Expenses for Business-Type Activities were \$7,805,841.36 in 2022-2023 compared to \$6,424,298.54 in 2021-2022, a 21.50% increase.

General Fund Budgeting Highlights

The final budgetary basis revenue estimate was \$121,702,710, which was the same as the original.

The 2022-2023 General Fund Tax Levy was \$3,694,291, which was the same as the 2021-22 General Fund Tax Levy.

During fiscal year 2023, the School District budgeted \$3,694,291 for property taxes (local tax levy) and \$117,081,802 for state aid revenues.

The School District also received \$3,155,105 and \$19,756,877 reimbursed T.P.A.F. Social Security Aid and On-behalf T.P.A.F. Medical, Non-Contributory Insurance, Long-term Disability Insurance and Pension Contributions, respectively. The Bridgeton City Public School District's expenditures also include the reimbursed TPAF Social Security Aid and On-behalf T.P.A.F. Medical, Non-Contributory Insurance, Long-term Disability Insurance and Pension Contributions of \$3,155,105 and \$19,756,877 respectively.

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
 Management's Discussion and Analysis
 For the Fiscal Year Ended June 30, 2023
 (Unaudited) (Cont'd)

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE (CONT'D)

Financial Analysis of the Government's Funds

Governmental Funds - As of the end of the current fiscal year, the School District's governmental funds reported combining ending fund balances of \$59,288,163, an increase of \$21,522,854.71 in comparison with the prior year.

Of the combined ending fund balances of \$59,432,282, \$59,432,282 is restricted or assigned for various purposes.

Proprietary Funds - As of the end of the current fiscal year, the School District's proprietary fund had \$4,745,862 in unrestricted net position.

CAPITAL ASSETS

The Bridgeton City Public School District's investment in capital assets for its governmental and business-type activities as of June 30, 2023 amounts to \$108,041,759 (net of accumulated depreciation and amortization). This investment in capital assets includes land, construction in progress, land improvements, building improvements, lease assets, equipment, and furniture, machinery and equipment. The School District commissions an appraisal of the School District's capital assets. Table 4 reflects the capital assets.

TABLE 4
 Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	Land	\$ 419,492	\$ 419,492			\$ 419,492
Construction in Progress	15,454,201	11,589,758			15,454,201	11,589,758
Land Improvements	4,141,312	3,745,283			4,141,312	3,745,283
Building Improvements	79,540,055	82,456,173			79,540,055	82,456,173
Lease Assets	703,054	1,161,928			703,054	1,161,927.51
Equipment	7,165,199	4,356,042			7,165,199	4,356,042
Furniture, Machinery and Equipment			\$ 618,446	\$ 417,714	618,446	417,714
Total	\$ 107,423,313	\$ 103,728,676	\$ 618,446	\$ 417,714	\$ 108,041,759	\$ 104,146,390

Depreciation and amortization expense was \$5,976,819 for fiscal year ended 2023 and \$6,091,114 for fiscal year ended 2022.

DEBT ADMINISTRATION

Long-term Debt - At the end of the current fiscal year, the Bridgeton City Public School District had no bonded debt outstanding. However, the School District had total obligations under lease liabilities under GASB 87 outstanding of \$1,339,225. The entire obligation under lease liabilities is governmental as opposed to business-type.

CITY OF BRIDGETON PUBLIC SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Cont'd)

FACTORS ON THE SCHOOL DISTRICT'S FUTURE

For the 2022-2023 school year, the Bridgeton City Public School District was able to sustain its budget through the city tax levy, federal aid, state aid and miscellaneous revenue sources. 2.41% of total revenue is from local tax levy and 82.61% of the Bridgeton City Public School District's revenue is from federal and state aid (restricted and not restricted).

In conclusion, the Bridgeton City Board of Education and Administration have committed themselves to financial excellence for many years. Additionally, the School District's system for financial planning, budgeting, and internal financial controls are well regarded. The School District will continue with sound fiscal management to meet the challenges of the future.

CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Bridgeton City Public School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Nicole M. Albanese, Business Administrator / Board Secretary at the Bridgeton City School District, 41 Bank Street, Bridgeton, New Jersey 08302. Please visit our website at www.bridgeton.k12.nj.us.

BASIC FINANCIAL STATEMENTS

GOVERNMENT- WIDE FINANCIAL STATEMENTS

CITY OF BRIDGETON SCHOOL DISTRICT
Statement of Net Position
June 30, 2023

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
ASSETS:			
Cash and Cash Equivalents	\$ 69,295,893.43	\$ 172,000.99	\$ 69,467,894.42
Investments	613,772.09		613,772.09
Land - Held in Trust	27,700.00		27,700.00
Internal Balances	(4,007,092.91)	4,007,092.91	
Receivables	4,064,460.05	537,709.54	4,602,169.59
Inventory		148,319.77	148,319.77
Capital Assets, net	107,423,313.37	618,446.00	108,041,759.37
Total Assets	177,418,046.03	5,483,569.21	182,901,615.24
DEFERRED OUTFLOWS OF RESOURCES:			
Related to Pensions	5,858,713.00		5,858,713.00
LIABILITIES:			
Accounts Payable:			
Other	7,281,867.03	29,969.42	7,311,836.45
Pension	2,323,069.00		2,323,069.00
Payable to State Government	4,530.01		4,530.01
Accrued Interest	919.98		919.98
Unearned Revenue	3,420,172.88	1,282.81	3,421,455.69
Noncurrent Liabilities:			
Due within One Year	814,775.01		814,775.01
Due beyond One Year	30,053,399.87	88,009.20	30,141,409.07
Total Liabilities	43,898,733.78	119,261.43	44,017,995.21
DEFERRED INFLOWS OF RESOURCES:			
Related to Pensions	5,147,824.00		5,147,824.00
NET POSITION:			
Net Investment in Capital Assets	106,084,088.03	618,446.00	106,702,534.03
Restricted for:			
Capital Projects	24,838,090.46		24,838,090.46
Maintenance	4,796,535.14		4,796,535.14
Excess Surplus	19,111,801.33		19,111,801.33
Unemployment Compensation	2,323,129.99		2,323,129.99
Scholarships	738,344.38		738,344.38
Student Activities	219,765.50		219,765.50
Unrestricted (Deficit)	(23,881,553.58)	4,745,861.78	(19,135,691.80)
Total Net Position	\$ 134,230,201.25	\$ 5,364,307.78	\$ 139,594,509.03

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

CITY OF BRIDGETON SCHOOL DISTRICT
Statement of Activities
For the Fiscal Year Ended June 30, 2023

Functions / Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities:						
Instruction:						
Regular	\$ 50,015,492.53	\$ 553,008.92	\$ 16,287,590.63	\$ (33,174,892.98)		\$ (33,174,892.98)
Special Education	8,625,416.10		1,611,270.01	(7,014,146.10)		(7,014,146.10)
Other Special Instruction	7,664,599.51		1,301,849.57	(6,362,749.94)		(6,362,749.94)
Other Instruction	1,874,374.73		331,998.16	(1,542,376.57)		(1,542,376.57)
Support Services:						
Tuition	3,465,124.01			(3,465,124.01)		(3,465,124.01)
Student and Instruction Related Services	28,960,550.06	232,583.92	13,990,664.66	(14,737,301.48)		(14,737,301.48)
School Administrative Services	5,097,328.48		897,157.61	(4,200,170.87)		(4,200,170.87)
General and Business Administrative Services	6,712,848.31		918,960.80	(5,793,887.50)		(5,793,887.50)
Plant Operations and Maintenance	10,882,146.99		1,432,964.62	(9,449,182.37)		(9,449,182.37)
Pupil Transportation	7,829,464.77		621,198.76	(7,208,266.01)		(7,208,266.01)
Transfer to Charter Schools	2,017,818.00			(2,017,818.00)		(2,017,818.00)
Unallocated Depreciation and Amortization	5,976,819.16			(5,976,819.16)		(5,976,819.16)
Total Governmental Activities	139,121,982.65	785,592.84	37,393,654.83	(100,942,734.98)	-	(100,942,734.98)
Business-Type Activities:						
Food Service	7,805,841.36	81,275.95	7,402,559.05		\$ (322,006.36)	(322,006.36)
Total Business-Type Activities	7,805,841.36	81,275.95	7,402,559.05	-	(322,006.36)	(322,006.36)
Total Government	\$ 146,927,824.01	\$ 866,868.79	\$ 44,796,213.88	(100,942,734.98)	(322,006.36)	(101,264,741.34)
General Revenues:						
Property Taxes, Levied for General Purposes				3,694,291.00		3,694,291.00
Federal and State Aid not Restricted				125,743,851.68		125,743,851.68
Federal and State Aid Restricted - Net of Cancellation of State Aid				148,972.90		148,972.90
Interest and Investment Revenue					7,448.01	7,448.01
Miscellaneous Income				1,663,843.23		1,663,843.23
Other Restricted Miscellaneous Income				10,407.54		10,407.54
Total General Revenues				131,261,366.35	7,448.01	131,268,814.36
Change in Net Position				30,318,631.37	(314,558.35)	30,004,073.02
Net Position -- July 1				103,911,569.88	5,678,866.13	109,590,436.01
Net Position -- June 30				\$ 134,230,201.25	\$ 5,364,307.78	\$ 139,594,509.03

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

FUND FINANCIAL STATEMENTS

CITY OF BRIDGETON SCHOOL DISTRICT
 Governmental Funds
 Balance Sheet
 June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS:				
Cash and Cash Equivalents	\$ 68,979,254.60	\$ 316,637.79	\$ 1.04	\$ 69,295,893.43
Investments, at Fair Value		613,772.09		613,772.09
Land - Held in Trust		27,700.00		27,700.00
Interfund Accounts Receivable	1.04	3,378,374.10		3,378,375.14
Other Accounts Receivable		17,291.65		17,291.65
Receivables from Other Governments	1,591,777.82	2,455,390.58		4,047,168.40
Total Assets	\$ 70,571,033.46	\$ 6,809,166.21	\$ 1.04	\$ 77,380,200.71
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts Payable	\$ 3,613,304.36	\$ 2,426,353.44		\$ 6,039,657.80
Payroll Deductions and Withholdings Payable	1,027,859.25			1,027,859.25
Unemployment Compensation Claims Payable	214,349.98			214,349.98
Unearned Revenue		3,420,172.88		3,420,172.88
Interfund Accounts Payable	7,385,467.01		\$ 1.04	7,385,468.05
Payable to State Government		4,530.01		4,530.01
Total Liabilities	12,240,980.60	5,851,056.33	1.04	18,092,037.97
Fund Balances:				
Restricted:				
Maintenance Reserve	4,796,535.14			4,796,535.14
Capital Reserve	24,838,090.46			24,838,090.46
Legally Restricted - Excess Surplus Designated for Subsequent Year's Expenditures	15,531,426.71			15,531,426.71
Excess Surplus	3,580,374.62			3,580,374.62
Unemployment Compensation	2,323,129.99			2,323,129.99
Scholarships		738,344.38		738,344.38
Student Activities		219,765.50		219,765.50
Assigned:				
Designated for Subsequent Year's Expenditures	3,561,968.29			3,561,968.29
Other Purposes - Funds 11 - 13	3,644,368.11			3,644,368.11
Other Purposes - Fund 15	54,159.54			54,159.54
Total Fund Balances	58,330,052.86	958,109.88		59,288,162.74
Total Liabilities and Fund Balances	\$ 70,571,033.46	\$ 6,809,166.21	\$ 1.04	

Amounts reported for *governmental activities* in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$191,665,661.61 and the accumulated depreciation and amortization is \$84,242,348.24.	107,423,313.37
Long-term liabilities, including bonds payable, lease liability, financed purchases and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(3,118,643.88)
Interest on long-term debt is accrued on the Statement of Net Position regardless of when due.	(919.98)
Net Pension Liability	(27,749,531.00)
Accounts Payable related to the April 1, 2024 Required PERS pension contribution that is not to be liquidated with current financial resources.	(2,323,069.00)
Deferred Outflows of Resources - Related to Pensions	5,858,713.00
Deferred Inflows of Resources - Related to Pensions	(5,147,824.00)
Net position of governmental activities	\$ 134,230,201.25

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Fiscal Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES:				
Local Sources:				
Local Tax Levy	\$ 3,694,291.00			\$ 3,694,291.00
Tuition Charges	553,008.92			553,008.92
Other Restricted Miscellaneous Revenues	10,407.54			10,407.54
Miscellaneous	1,310,107.11	\$ 392,811.85		1,702,918.96
State Sources	139,359,465.36	10,701,242.05	\$ 148,972.90	150,209,680.31
Federal Sources	372,285.14	19,338,912.88		19,711,198.02
Total Revenues	145,299,565.07	30,432,966.78	148,972.90	175,881,504.75
EXPENDITURES:				
Current:				
Regular Instruction	27,151,434.17	9,706,947.01		36,858,381.18
Special Education Instruction	5,403,898.56			5,403,898.56
Other Special Instruction	5,061,726.48			5,061,726.48
Other Instruction	1,210,589.08			1,210,589.08
Support Services and Undistributed Costs:				
Tuition	3,465,124.01			3,465,124.01
Student and Instruction Related Services	11,924,963.04	11,409,124.38		23,334,087.42
School Administrative Services	3,303,582.57			3,303,582.57
General and Business Administrative Services	4,875,509.85			4,875,509.85
Plant Operations and Maintenance	9,368,095.20			9,368,095.20
Pupil Transportation	6,587,461.44			6,587,461.44
Unallocated Benefits	43,200,920.14			43,200,920.14
Transfer to Charter Schools	2,017,818.00			2,017,818.00
Capital Outlay	2,734,923.83	6,787,559.38	148,972.90	9,671,456.11
Total Expenditures	126,306,046.37	27,903,630.77	148,972.90	154,358,650.04
Excess (Deficiency) of Revenues over Expenditures	18,993,518.70	2,529,336.01	-	21,522,854.71
OTHER FINANCING SOURCES (USES):				
Assets Acquired Under Leases (Non-Budgeted)				
Operating Transfers:				
Contribution to Whole School Reform - Special Revenue Fund	2,016,970.04	(2,016,970.04)		
Local Contribution - Transfer to Special Revenue Fund	(398,040.00)	398,040.00		
Transfer to - Student Activities Fund	(12,000.00)	12,000.00		
Transfer to - Student Athletics Fund	(82,000.00)	82,000.00		
Total Other Financing Sources (Uses)	1,524,930.04	(1,524,930.04)	-	-
Net Change in Fund Balances	20,518,448.74	1,004,405.97	-	21,522,854.71
Fund Balance (Deficit) -- July 1	37,811,604.12	(46,296.09)	-	37,765,308.03
Fund Balance (Deficit) -- June 30	\$ 58,330,052.86	\$ 958,109.88	-	\$ 59,288,162.74

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

CITY OF BRIDGETON 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		\$ 21,522,854.71
Amounts reported for governmental activities in the statement of activities (A-2) are different because:		
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization in the period.</p>		
Depreciation and Amortization Expense	\$ (5,976,819.16)	
Capital Outlays	<u>9,671,456.11</u>	3,694,636.95
<p>The issuance of long-term debt (e.g., bonds, financed purchases and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
		1,350,968.13
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition (deduction) in the reconciliation.</p>		
		3,494.19
<p>In the statement of activities, certain operating expenses, (e.g., pensions, compensated absences and interest on debt and leases), are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). This amount is the net effect of these differences in the treatment of these items.</p>		
		(129,799.61)
<p>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.</p>		
		<u>3,876,477.00</u>
Change in Net Position of Governmental Activities		<u><u>\$ 30,318,631.37</u></u>

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

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Net Position
June 30, 2023

	Business-type Activities - Enterprise Fund
	Food Service
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 172,000.99
Interfund Accounts Receivable:	
General Fund	4,007,092.91
Accounts Receivable:	
State	10,021.17
Federal	504,386.97
Other	23,301.40
Inventories	148,319.77
Total Current Assets	4,865,123.21
Noncurrent Assets:	
Furniture, Machinery and Equipment	1,995,278.00
Less Accumulated Depreciation	(1,376,832.00)
Total Noncurrent Assets	618,446.00
Total Assets	5,483,569.21
LIABILITIES:	
Current Liabilities:	
Accounts Payable - Operations	29,969.42
Unearned Revenue:	
Lunches	1,282.81
Total Current Liabilities	31,252.23
Noncurrent Liabilities:	
Compensated Absences	88,009.20
Total Liabilities	119,261.43
NET POSITION:	
Net Investment in Capital Assets	618,446.00
Unrestricted	4,745,861.78
Total Net Position	\$ 5,364,307.78

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

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Fund
	Food Service
OPERATING REVENUES:	
Charges for Services:	
Daily Sales Non-Reimbursable Programs:	
Adult and Other Sales	\$ 81,275.95
OPERATING EXPENSES:	
Salaries	2,255,414.96
Employee Benefits	606,957.76
Supplies and Materials	625,185.93
Equipment and Maintenance	221,466.11
Purchased Services	61,907.30
Other Expenses	3,687.38
Depreciation and Amortization	110,108.00
Cost of Sales - Reimbursable Programs	3,897,676.82
Cost of Sales - Non-Reimbursable Programs	23,437.10
Total Operating Expenses	7,805,841.36
Operating Income (Loss)	(7,724,565.41)
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	137,241.21
Federal Sources:	
National School Lunch Program	3,939,966.69
National School Breakfast Program	2,002,083.48
Dinner Program	310,968.16
Food Distribution Program	385,163.56
Fresh Fruit and Vegetable Program	249,118.10
Summer Food Service Program for Children	219,359.23
Supply Chain Assistance Award (COVID-19)	158,406.62
Local Food for Schools Cooperative Program	252.00
Interest and Investment Revenue	7,448.01
Total Nonoperating Revenues (Expenses)	7,410,007.06
Change in Net Position	(314,558.35)
Net Position -- July 1	5,678,866.13
Net Position -- June 30	\$ 5,364,307.78

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

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Fund
	Food Service
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 59,890.02
Payments to Employees	(2,850,782.61)
Payments to Suppliers	(4,586,643.05)
Net Cash Provided by (Used for) Operating Activities	(7,377,535.64)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State Sources	134,607.74
Federal Sources	7,009,401.12
Operating Subsidies and Transfers to Other Funds	386,835.75
Net Cash Provided by (Used for) Noncapital Financing Activities	7,530,844.61
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest and Investment Revenue	7,448.01
Net Cash Provided by (Used for) Investing Activities	7,448.01
Net Increase (Decrease) in Cash and Cash Equivalents	160,756.98
Cash and Cash Equivalents -- July 1	11,244.01
Cash and Cash Equivalents -- June 30	\$ 172,000.99
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used)	
by Operating Activities:	
Operating Income (Loss)	\$ (7,724,565.41)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (Used for) Operating Activities:	
Food Distribution Program	385,163.56
Depreciation and Net Amortization	110,108.00
(Increase) Decrease in Accounts Receivable	(18,475.90)
(Increase) Decrease in Inventories	22,811.96
Increase (Decrease) in Accounts Payable	(161,257.93)
Increase (Decrease) in Compensated Absences	11,590.11
Total Adjustments	347,029.77
Net Cash Provided by (Used for) Operating Activities	\$ (7,377,535.64)

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

CITY OF BRIDGETON SCHOOL DISTRICT
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2023

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Bridgeton School District (the "School District") have been prepared to conform with accounting principles generally accepted in the United States of America ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant of these policies.

Description of the Financial Reporting Entity

The School District is a Type II district located in the County of Cumberland, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education (the "Board"). The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. The Superintendent is appointed by the Board to act as executive officer of the School District. The purpose of the School District is to educate students in grades Pre-K through 12 at its eight schools. The School District has an approximate enrollment at June 30, 2023 of 5,800.

The primary criterion for including activities within the School District's reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board *Codification of Governmental Accounting and Financial Reporting Standards*, is the degree of oversight responsibility maintained by the School District. Oversight responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The financial statements include all funds of the School District over which the Board exercises operating control.

Government-wide and Fund Financial Statements

The School District's basic financial statements consist of government-wide statements, and fund financial statements which provide a more detailed level of financial information.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. It is the policy of the School District to not allocate indirect expenses to functions in the statement of activities. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes and other items not properly included among program revenues are reported instead as general revenues.

In regards to the fund financial statements, the School District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Fund financial statements report detailed information about the School District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a single column.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Property taxes are recognized as revenues in the year for which they are levied. The Cumberland County Board of Taxation is responsible for the assessment of properties, and the respective municipal tax collector is responsible for the collection of property taxes. Assessments are certified and property taxes are levied on January 1. Property tax payments are due February 1, May 1, August 1 and November 1. Unpaid property taxes are considered delinquent the following January 1 and are then subject to municipal lien. In accordance with New Jersey State Statute, the School District is entitled to receive moneys under an established payment schedule, and any unpaid amount is considered as an accounts receivable. The governing body of each municipality is required to pay over to the School District, within forty (40) days after the beginning of the school year, twenty percent (20%) of the moneys from school tax due. Thereafter, but prior to the last day of the school year, the municipality must pay the balance of moneys from school tax due for school purposes in such amounts as requested, with certain limitations, from time to time by the School District, within thirty days after each request.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are deemed both available and measurable. Available means when revenues are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year. Measurable means that the amount of revenue can be determined. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, tuition, reimbursable-type grants, and interest associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the School District.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)**

The School District reports the following major governmental funds:

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

As required by the New Jersey State Department of Education, the School District includes budgeted capital outlay in this fund. Accounting principles generally accepted in the United States of America, 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, ad valorem tax revenues, and appropriated fund balance. Expenditures are those which 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 and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Capital Projects Fund - The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets, other than those financed by proprietary funds. The financial resources are derived from New Jersey Economic Development Authority grants, temporary notes, serial bonds which are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election, or from the general fund by way of transfers from capital outlay or the capital reserve account.

Proprietary funds are used to account for the School District's ongoing organizations and activities, which are operated and financed in a manner similar to those found in the private sector. The measurement focus is upon the determination of net income. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All items not meeting this definition are reported as nonoperating revenues and expenses.

The School District reports the following major proprietary fund:

Enterprise Fund

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

As a rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Budgets / Budgetary Control**

Annual appropriated budgets are prepared in the spring of each fiscal year for the general and special revenue funds, and are submitted to the county office of education. In accordance with P.L. 2011, c. 202, the School District passed a resolution to move the school board election to the first Tuesday after the first Monday in November, starting in November of 2012, to be held simultaneously with the general election. As a result, a vote is not required on the School District's general fund tax levy for the budget year, other than the general fund tax levy required to support a proposal for additional funds, if any. 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:23A-16.2(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:23A-13.3.

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 payments for budgetary purposes only, and the special revenue fund. N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. 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 budgetary basis. The budgetary basis differs from GAAP in that the budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

The budget, as detailed on exhibit C-1 and exhibit C-2, 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 accounting, as presented in the general fund budgetary comparison schedule 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 balances - 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 the modified accrual basis of accounting, with the exception of the aforementioned revenue recognition policy for the one or more June state aid payments.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded to assign a portion of the applicable appropriation, is utilized for budgetary control purposes. Encumbrances are a component of fund balance 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 governmental funds, other than the special revenue fund, which have not been previously restricted, committed, or assigned, should be included within committed or assigned fund balance, as appropriate.

Open encumbrances in the special revenue fund, however, for which the School District has received advances of grant awards, are reflected on the balance sheet as unearned revenues at fiscal year-end.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Encumbrances (Cont'd)**

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, for all funds, 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. Such is the definition of cash and cash equivalents used in the statement of cash flows for the proprietary funds. U.S. treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

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

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"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, 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 amount of their deposits to the governmental units.

Inventories

Inventories are valued at cost, which approximates market. The costs are determined on a first-in, first-out method.

The cost of inventories in the governmental fund financial statements is recorded as expenditures when purchased rather than when consumed.

Inventories recorded on the government-wide financial statements and in the proprietary fund types are recorded as expenses when consumed rather than when purchased.

Tuition Receivable

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

Lease Receivable

Lease receivables recorded on the government-wide financial statement, in the governmental funds, and in the proprietary fund types represents a contract that conveys control of the right to use the School District's (lessor) nonfinancial asset. At the commencement of the lease term, the lessor recognizes a lease receivable and a deferred inflow of resources. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The School District was not a lessor during the fiscal year ended June 30, 2023.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Prepaid Expenses

Prepaid expenses recorded on the government-wide financial statements and in the proprietary fund types represent payments made to vendors for services that will benefit periods beyond June 30, 2023. The School District had no prepaid expenses for the fiscal year ended June 30, 2023.

In the governmental fund financial statements, however, payments for prepaid items are fully recognized as expenditures in the fiscal year of payment. No asset for the prepayment is created, and no expenditure allocation to future accounting periods is required (*non-allocation method*). This is consistent with the basic governmental concept that only expendable financial resources are reported by a specific fund.

Short-Term Interfund Receivables / Payables

Short-term interfund receivables / payables (internal balances) represent amounts that are owed, other than charges for goods or services rendered to / from a particular fund within the School District, and that are due within one year. Such balances are eliminated in the statement of net position to minimize the grossing up of internal balances, thus leaving a net amount due between the governmental and business-type activities that are eliminated in the total government column.

Capital Assets

Capital assets represent the cumulative amount of capital assets used by the School District. Purchased capital assets are recorded as expenditures in the governmental fund financial statements and are capitalized at cost on the government-wide statement of net position and proprietary fund statement of net position. Intangible right to use assets (lease and subscription assets) are recorded as expenditures in the governmental fund financial statements. Lease assets are measured on the government-wide statement of net position and proprietary fund statement of net position at the amount of the initial measurement of the related lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Subscription assets are recorded as expenditures in the governmental fund financial statements. Subscription assets are measured on the government-wide statement of net position and proprietary fund statement of net position at the amount of the initial measurement of the related subscription liability, plus any payments associated with the arrangement made to the vendor at the commencement of the subscription term and capitalizable initial implementation costs. In the case of gifts or contributions, such capital assets are recorded at acquisition value at the time received.

The School District's capitalization threshold is \$2,000.00. Other costs incurred for repairs and maintenance are expensed as incurred. All reported capital assets, except land and construction in progress, are depreciated using the straight-line method over the useful life of the assets. Lease and subscription assets are amortized in a systematic and rational manner over the shorter of the lease and subscription term or the useful life of the underlying assets. The useful lives of the School District's capital assets are as follows:

<u>Description</u>	Governmental Activities <u>Estimated Lives</u>	Business-Type Activities <u>Estimated Lives</u>
Land Improvements	10 - 20 Years	N/A
Buildings and Improvements	10 - 50 Years	N/A
Equipment	5 - 20 Years	15 Years

The School District does not possess any infrastructure assets.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Deferred Outflows of Resources and Deferred Inflows of Resources**

The statement of net position and the balance sheet for governmental funds reports separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources, reported after total assets, represents a reduction of net position that applies to a future period(s) and will be recognized as an outflow of resources (expense) at that time. Deferred inflows of resources, reported after total liabilities, represents an acquisition of net position that applies to a future period(s) and will be recognized as an inflow of resources (revenue) at that time.

Transactions are classified as deferred outflows of resources and deferred inflows of resources only when specifically prescribed by the Governmental Accounting Standards Board (GASB) standards. The School District is required to report the following as deferred outflows of resources and deferred inflows of resources: defined benefit pension plans.

Tuition Payable

Tuition charges for the fiscal years ended June 30, 2023 and 2022 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

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 measurable and the School District is eligible to realize the revenue.

Compensated Absences

Compensated absences are payments to employees for accumulated time such as paid vacation, paid holidays, sick pay, and sabbatical leave. A liability for compensated absences that is 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 School District uses the vesting method to calculate the compensated absences amount. The entire compensated absence liability, including the employer's share of applicable taxes, is reported on the government-wide financial statements. The portion related to employees in the proprietary funds is recorded at the fund level. The current portion is the amount estimated to be used in the following fiscal year. Expenditures are recognized in the governmental funds as payments come due each period, for example, as a result of employee resignations and retirements. Compensated absences not recorded at the fund level represent a reconciling item between the fund level and government-wide presentations.

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, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner, and in full from current financial resources, are reported as obligations of the funds. However, 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. Bonds are recognized as a liability on the governmental fund financial statements when due.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Net Position**

Net position represents the difference between the 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 component represents capital assets, net of accumulated depreciation or amortization of intangible capital assets, net of outstanding balances of borrowings used for the acquisition, construction, or improvement of those assets.

Restricted - 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 - Net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Fund Balance

The School District reports fund balance in classifications that comprise a hierarchy based primarily on the extent to which the School District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The School District's classifications, and policies for determining such classifications, are as follows:

Nonspendable - The nonspendable fund balance 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. The "not in spendable form" criterion includes items that are not expected to be converted to cash, such as inventories and prepaid amounts.

Restricted - The restricted fund balance classification includes amounts that are restricted to specific purposes. Such restrictions, or constraints, are placed on the use of resources either by being (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.

Committed - The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School District's highest level of decision-making authority, which, for the School District, is the Board of Education. Such formal action consists of an affirmative vote by the Board of Education, memorialized by the adoption of a resolution. Once committed, 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) it employed to previously commit those amounts.

Assigned - The assigned fund balance classification includes amounts that are constrained by the School District's *intent* to be used for specific purposes, but are neither restricted nor committed. *Intent* is expressed by either the Board of Education or by the business administrator, to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. Such authority of the business administrator is established by way of a formal job description for the position and standard operating procedures, approved by the Board of Education.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Fund Balance (Cont'd)**

Unassigned - The unassigned fund balance classification is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, it is the policy of the School District to spend restricted fund balances first. Moreover, when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used, it is the policy of the School District to spend fund balances, if appropriate, in the following order: committed, assigned, then unassigned.

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.

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 assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Impact of Recently Issued Accounting Principles**Recently Issued Accounting Pronouncements**

The GASB has issued the following Statement that will become effective for the School District for fiscal years ending after June 30, 2024:

Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Statement will become effective for the School District in the fiscal year ending June 30, 2025. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements of the School District.

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits might not be recovered. Although the School District does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the School District in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds, salary withholdings, and student activity funds, or funds that may pass to the School District relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

As of June 30, 2023, the School District's bank balances of \$72,474,620.83 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 71,030,911.62
Uninsured and uncollateralized	<u>1,443,709.21</u>
Total	<u><u>\$ 72,474,620.83</u></u>

Note 3: INVESTMENTS

New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America, government money market mutual funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, bonds or other obligations of the School District or other obligations of the local unit or units within which the School District is located, bonds or other obligations approved by the Division of Investment in the Department of Treasury for investment by school districts, local government investment pools, deposits with the State of New Jersey Cash Management Fund, and agreements for the purchase of fully collateralized securities with certain provisions. The School District has no investment policy that would further limit its investment choices.

Note 3: INVESTMENTS (CONT'D)

Custodial Credit Risk Related to Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party if the counterparty to the transactions fails. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District has no investment policy to limit its exposure to custodial credit risk. As of June 30, 2023, the School District's investments were exposed to custodial credit risk as follows:

Insured	\$ 527,764.48
Uninsured	<u>91,007.61</u>
Total	<u>\$ 618,772.09</u>

As of June 30, 2023, the School District had the following investments:

<u>Investments</u>	<u>Maturities (Months Average)</u>	<u>Fair Value Hierarchy Level *</u>	<u>Fair Value</u>
Cash Account	Various	Level 1	\$ 27,764.48
Fixed Income	Various	Level 1	186,280.67
Large Cap Value	Various	Level 1	187,608.00
Large Cap Core	Various	Level 1	<u>217,118.94</u>
Total Investments			<u>\$ 618,772.09</u>

* Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Level 3 inputs are unobservable inputs for the asset; they should be used only when the relevant Level 1 and Level 2 inputs are unavailable.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Note 3: INVESTMENTS (CONT'D)

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. As stated in note 1, investments are purchased in accordance with N.J.S.A. 18A:20-37. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District has no investment policy that would further limit its exposure to credit risk. As of June 30, 2023, the School District's investments had the following ratings:

<u>Investment</u>	<u>Moody's</u>	<u>Standard & Poor's</u>
U.S. Treasury Notes	AAA	
FNMA Notes	AAA	
U.S. Treasury Bonds	AAA	
Corporate Bonds	BAA3-AA2	BBB-AA+
Corporate Stocks	Not Rated	
Mutual Funds	Not Rated	

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District's investment policies place no limit on the amount the School District may invest in any one issuer. These investments are reported in the School District's special revenue fund.

Note 4: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the School District by inclusion of \$2,000,000.00 on June 12, 2012 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 fiscal 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 by either a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A: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, 2022		\$ 9,721,143.58
Increased by:		
Board Resolution - 6-13-2023	\$ 15,000,000.00	
Interest Earnings	116,946.88	
		<u>15,116,946.88</u>
Ending Balance June 30, 2023		<u>\$ 24,838,090.46</u>

Note 4: CAPITAL RESERVE ACCOUNT (CONT'D)

The June 30, 2023 LRFP balance of local support costs of uncompleted projects at June 30, 2023 exceeds the available amount in the capital reserve account.

Note 5: ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2023 consisted of accounts (fees for services), taxes receivable, and intergovernmental awards / grants. All receivables are considered collectible in full due to the stable condition of federal and state programs, the current fiscal year guarantee of federal funds, and the regulated budgetary control of governmental entities in New Jersey.

Accounts receivable as of fiscal year end for the School District's individual major funds, in the aggregate, are as follows:

<u>Description</u>	<u>Governmental Funds</u>		<u>Proprietary Fund</u>		<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Activities</u>	<u>Food Service Fund</u>	
Federal Awards	\$ 6,686.04	\$ 2,455,390.58	\$ 2,462,076.62	\$ 504,386.97	\$ 2,966,463.59
State Awards	533,616.66		533,616.66	10,021.17	543,637.83
Local Grants		17,291.65	17,291.65		17,291.65
Tuition Charges	100,793.63		100,793.63		100,793.63
Provided Services	27,108.49		27,108.49	23,301.40	50,409.89
Taxes	923,573.00		923,573.00		923,573.00
Total	<u>\$ 1,591,777.82</u>	<u>\$ 2,472,682.23</u>	<u>\$ 4,064,460.05</u>	<u>\$ 537,709.54</u>	<u>\$ 4,602,169.59</u>

Note 6: INVENTORY

Inventory recorded at June 30, 2023 in business-type activities on the government-wide statement of net position, and on the food service enterprise fund statement of net position, consisted of the following:

Food	\$ 37,943.83
Supplies	<u>110,375.94</u>
	<u>\$ 148,319.77</u>

Note 7: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2023 is as follows:

	Balance June 30, 2022	Increases	Decreases	Completed Projects	Balance June 30, 2023
Governmental Activities:					
Capital Assets, not being Depreciated:					
Land	\$ 419,492.00				\$ 419,492.00
Construction in Progress	11,589,758.14	\$ 6,798,712.91		\$ (2,934,270.18)	15,454,200.87
Total Capital Assets, not being Depreciated	12,009,250.14	6,798,712.91	-	(2,934,270.18)	15,873,692.87
Capital Assets, being Depreciated:					
Land Improvements	8,788,162.00	766,924.14		91,273.86	9,646,360.00
Buildings and Improvements	136,504,901.41	750,053.27		7,921.25	137,262,875.93
Equipment	22,567,394.36	1,355,765.79		2,835,075.07	26,758,235.22
Total Capital Assets, being Depreciated	167,860,457.77	2,872,743.20	-	2,934,270.18	173,667,471.15
Total Capital Assets, Cost	179,869,707.91	9,671,456.11	-	-	189,541,164.02
Less Accumulated Depreciation for:					
Land Improvements	(5,042,879.00)	(462,169.00)			(5,505,048.00)
Buildings and Improvements	(54,048,728.00)	(3,674,093.00)			(57,722,821.00)
Equipment	(18,211,352.00)	(1,381,684.00)			(19,593,036.00)
Total Accumulated Depreciation	(77,302,959.00)	(5,517,946.00)	-	-	(82,820,905.00)
Total Capital Assets, being Depreciated, Net Excluding Lease Assets	90,557,498.77	(2,645,202.80)	-	2,934,270.18	90,846,566.15
Lease Assets:					
Copiers, TCUs, Etc.	2,124,497.59				2,124,497.59
Total Lease Assets	2,124,497.59	-	-	-	2,124,497.59
Less Accumulated Amortization:					
Lease Assets:					
Copiers, TCUs, Etc.	(962,570.08)	(458,873.16)			(1,421,443.24)
Total Accumulated Amortization	(962,570.08)	(458,873.16)	-	-	(1,421,443.24)
Total Lease Assets, Net	1,161,927.51	(458,873.16)	-	-	703,054.35
Governmental Activities Capital Assets, Net	\$ 103,728,676.42	\$ 3,694,636.95	-	-	\$ 107,423,313.37
Business-Type Activities:					
Furniture, Machinery and Equipment	\$ 1,684,438.00	\$ 310,840.00			\$ 1,995,278.00
Less Accumulated Depreciation	(1,266,724.00)	(110,108.00)			(1,376,832.00)
Business-Type Activities Capital Assets, Net	\$ 417,714.00	\$ 200,732.00	-	-	\$ 618,446.00

Depreciation and amortization expense were charged to functions / programs of the School District as follows:

Governmental Activities:	
Unallocated	<u>\$ 5,976,819.16</u>
Total Depreciation and Amortization Expense - Governmental Activities	<u>\$ 5,976,819.16</u>
Business-Type Activities:	
Food Service	<u>\$ 110,108.00</u>
Total Depreciation and Amortization Expense - Business-Type Activities	<u>\$ 110,108.00</u>

Note 8: LONG-TERM LIABILITIES

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

	<u>Balance</u> <u>June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Due within</u> <u>One Year</u>
Governmental Activities:					
Other Liabilities:					
Financed Purchases	\$ 1,458,776.04		\$ 852,196.89	\$ 606,579.15	\$ 301,716.57
Compensated Absences	1,688,694.66	\$ 766,201.74	675,477.86	1,779,418.54	159,306.30
Net Pension Liability	21,344,646.00	16,613,061.00	10,208,176.00	27,749,531.00	
Total Other Liabilities	<u>24,492,116.70</u>	<u>17,379,262.74</u>	<u>11,735,850.75</u>	<u>30,135,528.69</u>	<u>461,022.87</u>
Lease Liabilities:					
Lease Liabilities:					
Copiers, TCUs, Etc.	1,192,341.70		459,695.51	732,646.19	353,752.14
Total Governmental Activities Long-Term Liabilities	<u>\$ 25,684,458.40</u>	<u>\$17,379,262.74</u>	<u>\$ 12,195,546.26</u>	<u>\$ 30,868,174.88</u>	<u>\$ 814,775.01</u>

The financed purchases, compensated absences, net pension liability, and other postemployment benefits are liquidated by the general fund.

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

	<u>Balance</u> <u>June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Due within</u> <u>One Year</u>
Business-Type Activities:					
Other Liabilities:					
Compensated Absences	\$ 76,419.09	\$ 14,646.87	\$ 3,056.76	\$ 88,009.20	
Total Business-Type Activities Long-Term Liabilities	<u>\$ 76,419.09</u>	<u>\$ 14,646.87</u>	<u>\$ 3,056.76</u>	<u>\$ 88,009.20</u>	<u>-</u>

Compensated absences are liquidated by the food service enterprise fund.

Bonds Authorized but not Issued - As of June 30, 2023, the School District had no authorizations to issue additional bonded debt.

Lease Liability - The School District's payments on lease liabilities are budgeted and paid from the general fund on an annual basis.

Note 8: LONG-TERM LIABILITIES (CONT'D)**Lease Liability (Cont'd) –**

The School District leases copiers and printers for use throughout the district. The equipment was leased beginning on October 1, 2020 for a term of three years. The implied interest rate is based on the School District's estimated incremental borrowing rate of 4.00%.

The School District leases additional parking space, beginning on February 1, 2020 for a term of five years. The implied interest rate is based on the School District's estimated incremental borrowing rate of 4.00%.

The School District leases temporary classroom units (TCUs) at Indian Avenue School for additional classroom space, beginning on August 1, 2019 for a term of five years. The implied interest rate is based on the School District's estimated incremental borrowing rate of 4.00%.

The School District leases temporary classroom units (TCUs) at Buckshutem School for additional classroom space, beginning on August 1, 2019 for a term of five years. The implied interest rate is based on the School District's estimated incremental borrowing rate of 4.00%.

The School District leases temporary classroom units (TCUs) at Bridgeton High School for additional classroom space, beginning on November 1, 2021 for a term of five years. The implied interest rate is based on the School District's estimated incremental borrowing rate of 4.00%.

Annual requirements to amortize lease obligations and related interest are as follows:

Fiscal Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 353,752.14	\$ 22,327.92	\$ 376,080.06
2025	167,057.97	11,839.03	178,897.00
2026	157,814.98	5,601.02	163,416.00
2027	<u>54,021.10</u>	<u>450.92</u>	<u>54,472.02</u>
Total	<u>\$ 732,646.19</u>	<u>\$ 40,218.89</u>	<u>\$ 772,865.08</u>

Lease Liabilities are amortized in a manner consistent with the School District's depreciation policy for owned assets.

Note 8: LONG-TERM LIABILITIES (CONT'D)

Financed Purchases - The School District's payments on financed purchases are budgeted and paid from the general fund on an annual basis.

The School District is leasing technology, telephone equipment, and school buses with a total cost of \$4,987,330.60 under financed purchases. All financed purchases are for terms of five years. financed purchases are depreciated in a manner consistent with the School District's depreciation policy for owned assets.

The following is a schedule of the remaining future minimum payments under the financed purchases, and the present value of the net minimum payments at June 30, 2023:

Fiscal Year				
Ending June 30,	Principal	Interest	Total	
2024	\$ 301,716.57	\$ 5,525.99	\$ 307,242.56	
2025	<u>304,862.58</u>	<u>2,379.98</u>	<u>307,242.56</u>	
	<u>\$ 606,579.15</u>	<u>\$ 7,905.97</u>	<u>\$ 614,485.12</u>	

Compensated Absences - As previously stated, compensated absences will be paid from the fund from which the employees' salaries are paid. Refer to note 14 for a description of the School District's policy.

Net Pension Liability - For details on the net pension liability, refer to note 9. The School District's annual required contribution to the Public Employees' Retirement System is budgeted and paid from the general fund on an annual basis.

Note 9: PENSION PLANS

A substantial number of the School District's employees participate in one of the following defined benefit pension plans: the Teachers' Pension and Annuity Fund ("TPAF") and the Public Employees' Retirement System ("PERS"), which are administered by the New Jersey Division of Pensions and Benefits (the "Division"). In addition, several School District employees participate in the Defined Contribution Retirement Program, which is a defined contribution pension plan. The DCRP is administered by Empower (formerly Prudential Financial).

Each of the aforementioned plans have a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements, required supplementary information, and detailed information about the PERS and TPAF plans' fiduciary net position that can be obtained by writing to or at the following website:

State of New Jersey, Department of the Treasury
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

General Information about the Pension Plans**Plan Descriptions**

Teachers' Pension and Annuity Fund - The Teachers' Pension and Annuity Fund is a cost-sharing multiple-employer defined benefit pension plan, with a special funding situation, which was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66. The State of New Jersey ("State") is responsible to fund 100% of the employer contributions, excluding any local employer early retirement incentive (ERI) contributions. The TPAF's designated purpose is to provide retirement benefits, death, disability and medical benefits to certain qualified members. Membership in the TPAF is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, who have titles that are unclassified, professional and certified. The TPAF Board of Trustees is primarily responsible for the administration of the Plan.

Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan that was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability, and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the School District, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

Note 9: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Plan Descriptions (Cont'd)**

Defined Contribution Retirement Program - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of P.L. 2007, c. 92 and P.L. 2007, c. 103, and expanded under the provisions of P.L. 2008, c. 89 and P.L. 2010, c. 1. The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in TPAF or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in TPAF or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in TPAF or PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

Vesting and Benefit Provisions

Teachers' Pension and Annuity Fund - 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. 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:

Tier Definition

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

Service retirement benefits of 1/55th 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 with 25 years or more of service credit before age 62, and tier 5 before age 65 with 30 years or more 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.

Note 9: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

Public Employees' Retirement System - 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 10 years of service.

The membership tiers for PERS are the same as previously noted for TPAF.

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 with 25 years or more service credit before age 62 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.

Defined Contribution Retirement Program - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and nonforfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and nonforfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

Contributions

Teachers' Pension and Annuity Fund - The contribution policy is set by N.J.S.A. 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 7.50% in State fiscal year 2022. The State's contribution is based on an actuarially determined amount, which includes the normal cost and an amortization of the unfunded accrued liability. For fiscal year 2022, the State's pension contribution was more than the actuarial determined amount.

Under current statute, all employer contributions are made by the State of New Jersey on-behalf of the School District and all other related non-contributing employers. No normal or accrued liability contribution by the School District has been required over several preceding fiscal years. These on-behalf contributions by the State of New Jersey are considered a special funding situation, under the definition of GASB 68, *Accounting and Financial Reporting for Pensions*.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2023 was 38.02% of the School District's covered payroll, of which 0.00% of payroll was required from the School District and 100.00% of payroll was required from the State of New Jersey. The School District was not required to contribute to the pension plan during the fiscal year ended June 30, 2023 because of the 100.00% special funding situation with the State of New Jersey.

Note 9: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

Teachers' Pension and Annuity Fund (Cont'd) - Based on the most recent TPAF measurement date of June 30, 2022, the State's contractually required contribution, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2023 was \$15,924,533.00, and was paid by April 1, 2023. School District employee contributions to the Plan during the fiscal year ended June 30, 2023 were \$3,195,364.24.

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 7.50% in State fiscal year 2022. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and an amortization of the unfunded accrued liability.

Special Funding Situation Component - Under N.J.S.A. 43:15A, 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. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers. 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 nonemployer 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 or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2023 was 17.24% of the School District's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2022, the School District's contractually required contribution to the pension plan for the fiscal year ended June 30, 2023 was \$2,318,774.00, and was paid by April 1, 2023. School District employee contributions to the Plan during the fiscal year ended June 30, 2023 were \$1,034,573.17.

The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the School District, under Chapter 133, P.L. 2001, for the fiscal year ended June 30, 2023 was 0.43% of the School District's covered payroll.

Based on the most recent PERS measurement date of June 30, 2022, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2023 was \$58,386.00.

Note 9: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

Defined Contribution Retirement Program - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with P.L. 2007, C. 92, and P.L. 2007, C. 103, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the School District contributes 3% of the employees' base salary, for each pay period.

For the fiscal year ended June 30, 2023, employee contributions totaled \$31,509.61, and the School District recognized pension expense, which equaled the required contributions, of \$17,187.06.

Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**Teachers' Pension and Annuity Fund**

Pension Liability - At June 30, 2023, the School District was not required to report a liability for its proportionate share of the net pension liability for TPAF because of the 100% special funding situation by the State of New Jersey.

The State's proportionate share of net pension liability, however, attributable to the School District is as follows:

Proportionate Share of Net Pension Liability	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Employer	<u>196,312,462.00</u>
	<u>\$ 196,312,462.00</u>

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. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. For the June 30, 2022 measurement date, the School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. At the June 30, 2022 measurement date, the School District proportion was 0.00% due to the 100% special funding situation with the State of New Jersey; however, the State's proportionate share of the TPAF net pension liability associated with the School District was 0.3804916854%, which was an increase of 0.0212994861% from its proportion measured as of June 30, 2021.

Pension (Benefit) Expense - For the fiscal year ended June 30, 2023, the State's proportionate share of the pension (benefit) expense, associated with the School District, calculated by the Plan as of June 30, 2022 measurement date, was \$5,283,317.00. This on-behalf expense has been recognized by the School District in the government-wide financial statements

Note 9: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Public Employees' Retirement System**

Pension Liability - At June 30, 2023, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The School District reported a liability of \$27,749,531.00 for its proportionate share of the net pension liability for PERS. 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. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2022 measurement date, the School District's proportion was 0.1838767406%, which was an increase of 0.0036999183% from its proportion measured as of June 30, 2021.

Pension (Benefit) Expense - For the fiscal year ended June 30, 2023, the School District recognized pension (benefit) expense of (\$1,557,702.00), in the government-wide financial statements. This pension expense was based on the pension plan's June 30, 2022 measurement date.

For the fiscal year ended June 30, 2023, the State's proportionate share of the pension (benefit) expense, associated with the School District, under Chapter 133, P.L. 2001, calculated by the Plan as of June 30, 2022 measurement date, was \$58,386.00. This on-behalf expense has been recognized by the School District in the government-wide financial statements.

Deferred Outflows and Inflows of Resources - At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 200,283.00	\$ 176,621.00
Changes of Assumptions	85,977.00	4,155,203.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,148,528.00	-
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	2,100,856.00	816,000.00
School District Contributions Subsequent to the Measurement Date	2,323,069.00	-
	<u>\$ 5,858,713.00</u>	<u>\$ 5,147,824.00</u>

Note 9: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Public Employees' Retirement System (Cont'd)**

Deferred Outflows and Inflows of Resources (Cont'd) - Deferred outflows of resources in the amount of \$2,323,069.00 will be included as a reduction of the net pension liability in the subsequent fiscal year, June 30, 2024. 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:

Fiscal Year	
<u>Ending June 30,</u>	
2024	\$ (2,080,243.00)
2025	(960,179.00)
2026	(61,229.00)
2027	1,486,717.00
2028	2,754.00
	<u>\$ (1,612,180.00)</u>

The other deferred outflows of resources and deferred inflows of resources related to pensions will be amortized over the following number of years:

	<u>Deferred</u>	<u>Deferred</u>		<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows of</u>	<u>Inflows of</u>		<u>Outflows of</u>	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>		<u>Resources</u>	<u>Resources</u>
Differences between Expected and Actual Experience			Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:			Year of Pension Plan Deferral:		
June 30, 2017	5.48	-	June 30, 2018	5.00	-
June 30, 2018	-	5.63	June 30, 2019	5.00	-
June 30, 2019	5.21	-	June 30, 2020	5.00	-
June 30, 2020	5.16	-	June 30, 2021	5.00	-
June 30, 2021	-	5.13	June 30, 2022	5.00	-
June 30, 2022	-	5.04			
Changes of Assumptions			Changes in Proportion		
Year of Pension Plan Deferral:			Year of Pension Plan Deferral:		
June 30, 2017	-	5.48	June 30, 2017	5.48	5.48
June 30, 2018	-	5.63	June 30, 2018	5.63	5.63
June 30, 2019	-	5.21	June 30, 2019	5.21	5.21
June 30, 2020	-	5.16	June 30, 2020	5.16	5.16
June 30, 2021	5.13	-	June 30, 2021	5.13	5.13
June 30, 2022	-	5.04	June 30, 2022	5.04	5.04

Note 9: PENSION PLANS (CONT'D)**Actuarial Assumptions**

The net pension liabilities were measured as of June 30, 2022 and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation as of July 1, 2021. The total pension liabilities were calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>TPAF</u>	<u>PERS</u>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases:	2.75% - 5.65%	2.75% - 6.55%
	Based on Years of Service	Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial		
Assumptions were Based	July 1, 2018 - June 30, 2021	July 1, 2018 - June 30, 2021

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

For PERS, 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.

Note 9: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)**

For TPAF and PERS, in accordance with State statute, the long-term expected rate of return on Plan investments (7.00% at the June 30, 2022 measurement date) 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 TPAF's and PERS' target asset allocation as of the June 30, 2022 measurement date 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-US Developed Markets Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	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 -

Teachers' Pension and Annuity Fund - 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 would be based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make 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.

Note 9: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Discount Rate (Cont'd) -**

Public Employees' Retirement System - 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 would 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 in determining the total pension liability.

Sensitivity of Proportionate Share of Net Pension Liability to Changes in the Discount Rate

Teachers' Pension and Annuity Fund (TPAF) - As previously mentioned TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2022, the Plan's measurement date, attributable to the School District is \$0.00. The following, however, presents the net pension liability of the State as of June 30, 2022 (Plan's measurement date), attributable to the School District, calculated using the discount rate of 7.00% as well as what the State's net pension 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:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	<u>230,180,533.00</u>	<u>196,312,462.00</u>	<u>167,782,867.00</u>
	<u>\$ 230,180,533.00</u>	<u>\$ 196,312,462.00</u>	<u>\$ 167,782,867.00</u>

Public Employees' Retirement System (PERS) - The following presents the School District's proportionate share of the net pension liability at June 30, 2022, the Plan's measurement date, calculated using a 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% lower or 1% higher than the current rates used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's Proportionate Share of the Net Pension Liability	<u>\$ 35,650,019.00</u>	<u>\$ 27,749,531.00</u>	<u>\$ 21,025,898.00</u>

Note 9: PENSION PLANS (CONT'D)**Pension Plan Fiduciary Net Position**

For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions, and pension expense, information about the respective fiduciary net position of the TPAF and PERS and additions to/deductions from TPAF and PERS' respective fiduciary net position have been determined on the same basis as they are reported by TPAF and PERS. Accordingly, 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.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN****General Information about the OPEB Plan**

Plan Description and Benefits Provided - The State Health Benefit Local Education Retired Employees Plan (the "OPEB Plan") is a multiple-employer defined benefit OPEB plan, with a special funding situation, 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 OPEB Plan is administered by the State of New Jersey Division of Pensions and Benefits (the "Division") and is part of the New Jersey State Health Benefits Program (SHBP). The Division issues a publicly available financial report that includes financial statements and required supplementary information which can be obtained by writing to or at the following website:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
<https://www.nj.gov/treasury/pensions/financial-reports.shtml>

The OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

Contributions - The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey (the "State") 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.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****General Information about the OPEB Plan (Cont'd)**

Employees Covered by Benefit Terms - At June 30, 2022, the OPEB Plan's measurement date, the entire State Health Benefit Local Education Retired Employees OPEB Plan consisted of the following members.

Active Plan Members	213,148
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	151,669
Inactive Plan Members Entitled to but Not Yet Receiving Benefit Payments	-
	364,817
	364,817

Total Non-Employer OPEB Liability

The State of New Jersey, a non-employer contributing entity, is the only entity that has a legal obligation to make employer contributions to the OPEB Plan for qualified retired TPAF, PERS, PFRS and ABP pension participants. The School District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the School District did not recognize any portion of the collective net OPEB liability on the statement of net position.

The State's proportionate share of the net OPEB liability associated with the School District as of June 30, 2023 was \$215,879,789.00. Since the OPEB liability associated with the School District is 100% attributable to the State, the OPEB liability will be referred to as the total non-employer OPEB liability.

The total non-employer OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022. For the June 30, 2022 measurement date, the State's proportionate share of the non-employer OPEB liability associated with the School District was 0.4262485006%, which was a decrease of 0.0019722443% from its proportion measured as of June 30, 2021.

Actuarial Assumptions and Other Inputs - The actuarial assumptions and other inputs vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation at June 30, 2021, which was rolled forward to June 30, 2022, used the following actuarial assumptions, applied to all periods in the measurement:

Salary Increases -

	<u>TPAF/ABP</u> *	<u>PERS</u> *	<u>PFRS</u> *
Salary Increases	2.75% to 4.25%	2.75% to 6.55%	3.25% to 16.25%

* based on service years

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Total Non-Employer OPEB Liability (Cont'd)****Actuarial Assumptions and Other Inputs (Cont'd) -**

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

Experience Studies - The actuarial assumptions used in the June 30, 2021 valuation, which was rolled forward to June 30, 2022, were based on the results of actuarial experience studies for the periods July 1, 2018 to June 30, 2021 for TPAF, PERS, and PFRS.

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 for June 30, 2022 measurement date was 3.54%. 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.

Changes in the Total Non-Employer OPEB Liability

The below table summarizes the State's proportionate share of the change in the total non-employer OPEB liability associated with the School District:

Balance at June 30, 2022		\$ 256,965,210.00
Changes for the Year:		
Service Cost	\$ 12,583,060.00	
Interest Cost	5,721,053.00	
Changes in Benefit Terms	-	
Difference between Expected and Actual Experience	4,007,232.00	
Changes in Assumptions	(57,911,690.00)	
Member Contributions	181,796.00	
Gross Benefit Payments	(5,666,872.00)	
		<u>(41,085,421.00)</u>
Net Changes		(41,085,421.00)
Balance at June 30, 2023		<u>\$ 215,879,789.00</u>

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Changes in the Total Non-Employer OPEB Liability (Cont'd)**

Differences between expected and actual experience reflect an increase in liability for the measurement period from June 30, 2021 to June 30, 2022 due to changes in the census and premium and claims experience.

Changes in assumptions reflect a decrease in the liability for the measurement period from June 30, 2021 to June 30, 2022 is due to the combined effect of the discount rate change; and changes in the trend, and experience study.

Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Discount Rate - The State's proportionate share of the total non-employer OPEB liability as of June 30, 2022, associated with the School District, using a discount rate of 3.54%, as well as using a discount rate that is 1% lower or 1% higher than the current rate used is as follows:

	1% Decrease <u>(2.54%)</u>	Current Discount Rate <u>(3.54%)</u>	1% Increase <u>(4.54%)</u>
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the School District	<u>\$ 253,743,983.00</u>	<u>\$ 215,879,789.00</u>	<u>\$ 185,533,530.00</u>

Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Healthcare Cost Trend Rates - The State's proportionate share of the total non-employer OPEB liability as of June 30, 2022, associated with the School District, using a healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rate used is as follows:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the School District	<u>\$ 178,437,841.00</u>	<u>\$ 215,879,789.00</u>	<u>\$ 265,062,062.00</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Total Non-Employer OPEB Liability

OPEB Expense - For the fiscal year ended June 30, 2023, the School District recognized \$8,065,602.00 in OPEB expense and revenue, in the government-wide financial statements, for the State's proportionate share of the OPEB Plan's OPEB expense, associated with the School District. This expense and revenue was based on the OPEB Plan's June 30, 2022 measurement date.

Note 10: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Total Non-Employer OPEB Liability (Cont'd)**

Deferred Outflows and Inflows of Resources - In accordance with GASBS No. 75, the School District's proportionate share of the OPEB liability is zero. As such, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources by the School District; however, at June 30, 2023, the State's proportionate share of the total non-employer OPEB liability's deferred outflows of resources and deferred inflows of resources, associated with School District, from the following sources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Experience	\$ 38,543,106.00	\$ 65,910,595.00
Changes of Assumptions	37,363,326.00	73,473,687.00
Changes in Proportion	<u>6,487,989.00</u>	<u>2,823,369.00</u>
	<u>\$ 82,394,421.00</u>	<u>\$ 142,207,651.00</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the State's proportionate share of the total non-employer OPEB liability, associated with the School District, will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	
2024	\$ (10,234,979.00)
2025	(10,234,979.00)
2026	(10,234,979.00)
2027	(8,793,112.00)
2028	(4,657,497.00)
Thereafter	<u>(15,657,684.00)</u>
	<u>\$ (59,813,230.00)</u>

Note 11: ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2023, the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs and post-retirement medical costs related to TPAF, in the fund financial statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, non-contributory insurance, post-retirement medical costs, and long-term disability insurance were \$15,427,657.00, \$214,041.00, \$4,109,036.00, and \$6,143.00, respectively.

Note 12: 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 the activity of the School District's unemployment claims for the current and previous two fiscal years:

Fiscal Year Ended <u>June 30,</u>	School District <u>Contributions</u>	Employee <u>Contributions</u>	Interest <u>Income</u>	Claims <u>Incurred</u>	<u>Ending Balance</u>	
					Claims <u>Payable</u>	Restricted Fund <u>Balance</u>
2023	\$ 214,349.98	\$ 77,556.30	\$ 10,407.54	\$ 110,650.02	\$ 214,349.98	\$ 2,323,129.99
2022	600,000.00	113,771.26	4,048.41		325,000.00	2,020,816.17
2021		171,195.30	10,019.20	29,097.94	150,000.00	1,477,996.50

Joint Insurance Fund - The School District is a member of the New Jersey School Insurance Group Joint Insurance Fund. The Fund provides its members with the following coverage:

Workers' Compensation and Employers' Liability
Comprehensive General Liability
Automobile
School Leaders Errors & Omissions Liability
Property
Crime
Electronic Data Processing
Equipment Breakdown

The following coverages are provided to the Fund's member local units by their membership in the Municipal Excess Liability Joint Insurance Fund (MEL):

Excess Workers' Compensation
Excess General Liability
Excess Auto Liability
Fidelity and Performance (Blanket)
Excess Property including Boiler and Machinery
Crime including Excess Public Employee and Public Official Coverage

Environmental Impairment Liability coverage is provided to the Fund's member local units by the Fund's membership in the New Jersey Municipal Environmental Risk Management Fund.

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Banking and Insurance may order additional assessments to supplement the Fund's claim, loss retention, or administrative accounts to assure the payment of the Fund's obligations.

The School District's agreement with the Pool provides that the Pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund, which is an insurance pool formed by all the other joint insurance funds.

Note 12: RISK MANAGEMENT (CONT'D)

Joint Insurance Fund (Cont'd) - For more information regarding claims, coverages and deductibles, the Fund publishes its own financial report that can be obtained from:

New Jersey Schools Insurance Group
6000 Midlantic Drive
Mount Laurel, New Jersey 08054

Note 13: DEFERRED COMPENSATION

The School District offers its employees a choice of three deferred compensation plans created in accordance with Internal Revenue Code Sections 403(b) and 457. The plans permit 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:

MetLife
Lincoln Investments
Wendell

Note 14: 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, *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 who are employed for ten months are entitled to ten paid sick leave days per fiscal school year. School District employees who are employed for twelve months are entitled to twelve paid sick leave days per fiscal school year. Unused sick leave may be accumulated and carried forward to the subsequent years. School District employees are entitled to two personal days which may be carried forward to subsequent years. Vacation days not used during the year may not be accumulated and carried forward. Benefits paid in any future year will be calculated according to formulas outlined in the School Districts' agreements with the various employee unions and included in the current years' budget.

The liability for vested compensated absences is recorded within those funds as the benefits accrue to employees. At June 30, 2023, the liability for compensated absences reported on the government-wide statement of net position and on the proprietary fund statement of net position was \$1,779,418.54 and \$88,009.20, respectively.

Note 15: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfunds - The composition of interfund balances as of June 30, 2023 is as follows:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
General	\$ 1.04	\$ 7,385,467.01
Special Revenue	3,378,374.10	
Capital Projects		1.04
Proprietary	4,007,092.91	
	<u>\$ 7,385,468.05</u>	<u>\$ 7,385,468.05</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During the fiscal year 2024, the School District expects to liquidate such interfunds, depending upon the availability of cash flow.

Transfers:

	<u>Transfer In:</u>	
	<u>Special Revenue Fund</u>	<u>General Fund</u>
<u>Transfer Out:</u>		
Special Revenue		\$ 2,016,970.04
General	\$ 492,040.00	
	<u>\$ 492,040.00</u>	<u>\$ 2,016,970.04</u>

The General Fund transfer out listed above was made for the School District's local share of Preschool Education Program and the School District's contribution to the Student Activities and Athletics funds. The Special Revenue Fund transfer out listed above represents the grant funded contribution to the Whole School Reform program.

Note 16: CONTINGENCIES

Grantor Agencies - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the School District expects such amount, if any, to be immaterial.

Litigation - The School District is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the School District, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 17: CONCENTRATIONS

The School District depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the School District is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

Note 18: FUND BALANCES**NONSPENDABLE**

As stated in note 1, the nonspendable fund balance 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. There are no nonspendable fund balances of the School District, as of June 30, 2023.

RESTRICTED

As stated in note 1, the restricted fund balance classification includes amounts that are restricted to specific purposes. Such restrictions, or constraints, are placed on the use of resources by either of the following: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation. Specific restrictions of the School District's fund balance are summarized as follows:

General Fund

For Excess Surplus - In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of restricted fund balance - excess surplus is the result of a required calculation. New Jersey school districts are required to restrict general fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2023 is \$3,580,374.62. Additionally, \$15,531,426.71 of excess fund balance generated during 2022-2023 has been restricted and designated for utilization in the 2023-2024 budget.

For Capital Reserve Account - As of June 30, 2023, the balance in the capital reserve account is \$24,838,090.46. These funds are restricted for future capital outlay expenditures for capital projects in the School District's approved Long Range Facilities Plan (LRFP).

For Maintenance Reserve Account - As of June 30, 2023, the balance in the maintenance reserve account is \$4,796,535.14. These funds are restricted for the required maintenance of school facilities in accordance with the Educational Facilities Construction and Financing Act (EFCFA) (N.J.S.A. 18A:7G-9) as amended by P.L. 2004, c. 73 (S1701).

For Unemployment Compensation - Pursuant to N.J.S.A. 43:21-7.3(g), the School District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method" (see note 12). As a result, there exists at June 30, 2023 a restricted fund balance from employer contributions in the amount of \$2,323,129.99 for future unemployment claims.

Note 18: FUND BALANCES (CONT'D)**RESTRICTED (CONT'D)****Special Revenue Fund**

For Scholarships - The School District reports fund balance resulting from the receipt of an endowment to be used for scholarships for future teachers. These funds are required to be used as restricted by the donor. The balance of these funds as of June 30, 2023 is \$738,344.38.

For Student Activities - In accordance with N.J.A.C. 6A:23A-16.12(c), each school district shall ensure through adoption of a formal board policy that all financial and bookkeeping controls are adequate to ensure appropriate fiscal accountability and sound business practices for funds collected for student activities. As such, borrowing from student activity funds is prohibited. The balance of these funds as of June 30, 2023 is \$219,765.50.

ASSIGNED

As stated in note 1, the assigned fund balance classification includes amounts that are constrained by the School District's *intent* to be used for specific purposes, but are neither restricted nor committed. Specific assignments of the School District's fund balance are summarized as follows:

General Fund

For Subsequent Year's Expenditures - The School District has appropriated and included as an anticipated revenue for the fiscal year ending June 30, 2024 \$3,561,968.29 of general fund balance at June 30, 2023.

Other Purposes - As of June 30, 2023, the School District had \$3,698,527.65 of encumbrances outstanding for purchase orders and contracts signed by the School District, but not completed, as of the close of the fiscal year.

UNASSIGNED

As stated in note 1, the unassigned fund balance classification represents fund balance that has not been restricted, committed, or assigned to specific purposes. There are no unassigned fund balances of the School District, as of June 30, 2023.

Note 19: TAX ABATEMENTS

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

The City of Bridgeton has entered into various property tax abatement agreements with properties having aggregate assessed valuations of \$65,106,000.00. Based on the School District's 2023 certified tax rate of \$0.751, abated taxes totaled \$488,946.06.

Note 20: SUBSEQUENT EVENTS

COVID-19 - On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the School District’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the School District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2024.

**REQUIRED SUPPLEMENTARY INFORMATION
PART II**

BUDGETARY COMPARISON SCHEDULES

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 3,694,291.00		\$ 3,694,291.00	\$ 3,694,291.00	
Tuition	503,237.00		503,237.00	553,008.92	\$ 49,771.92
Interest Earned on Maintenance Reserve Funds	40,000.00		40,000.00		(40,000.00)
Interest Earned on Capital Reserve Funds	35,000.00		35,000.00		(35,000.00)
Other Restricted Miscellaneous Revenues				10,407.54	10,407.54
Miscellaneous	171,980.00		171,980.00	1,310,107.11	1,138,127.11
Total - Local Sources	4,444,508.00	-	4,444,508.00	5,567,814.57	1,123,306.57
State Sources:					
Categorical Special Education Aid	4,870,215.00		4,870,215.00	4,870,215.00	
Educational Adequacy Aid	3,901,078.00		3,901,078.00	3,901,078.00	
Equalization Aid	104,561,137.00		104,561,137.00	104,561,137.00	
Security Aid	2,711,965.00		2,711,965.00	2,711,965.00	
Transportation Aid	1,037,407.00		1,037,407.00	1,037,407.00	
Extraordinary Special Education Aid				336,290.00	336,290.00
Reimbursement of Nonpublic School Transportation Costs				36,816.00	36,816.00
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				4,109,036.00	4,109,036.00
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)				15,427,657.00	15,427,657.00
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)				6,143.00	6,143.00
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)				214,041.00	214,041.00
Reimbursed TPAF Social Security (Non-Budgeted)				3,155,105.36	3,155,105.36
Total State Sources	117,081,802.00	-	117,081,802.00	140,366,890.36	23,285,088.36
Federal Sources:					
SEMI Medicaid Program	176,400.00		176,400.00	372,285.14	195,885.14
Total - Federal Sources	176,400.00	-	176,400.00	372,285.14	195,885.14
Total Revenues	121,702,710.00	-	121,702,710.00	146,306,990.07	24,604,280.07

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
EXPENDITURES:					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 1,005,975.00		\$ 1,005,975.00	\$ 918,687.75	\$ 87,287.25
Kindergarten - Unused Sick Time Payment to Terminated/Retired Staff	10,933.00		10,933.00		10,933.00
Grades 1-5 - Salaries of Teachers	9,534,324.00	\$ (41,703.00)	9,492,621.00	8,582,375.26	910,245.74
Grades 1-5 - Unused Sick Time Payment to Terminated/Retired Staff	26,249.00		26,249.00	18,000.00	8,249.00
Grades 6-8 - Salaries of Teachers	8,354,524.00	(370,726.00)	7,983,798.00	5,947,967.48	2,035,830.52
Grades 6-8 - Unused Sick Time Payment to Terminated/Retired Staff	16,563.00		16,563.00	2,137.50	14,425.50
Grades 9-12 - Salaries of Teachers	7,657,186.00	(209,177.00)	7,448,009.00	5,919,757.03	1,528,251.97
Grades 9-12 - Unused Sick Time Payment to Terminated/Retired Staff	25,224.00		25,224.00	150.00	25,074.00
Regular Programs - Home Instruction:					
Salaries of Teachers	238,866.00	45,369.00	284,235.00	284,234.50	0.50
Purchased Professional-Educational Services	67,177.00	(4,933.00)	62,244.00	62,184.00	60.00
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	709,582.00	(150,000.00)	559,582.00	354,405.83	205,176.17
Unused Sick Time Payment to Terminated/Retired Staff	12,854.00		12,854.00	975.00	11,879.00
Purchased Professional & Educational Services	1,966,148.00	1,415,594.00	3,381,742.00	3,304,398.03	77,343.97
Cleaning, Repair, and Maintenance Services	7,746.49	484.00	12,586.49	8,856.89	3,729.60
Rentals	648,565.00	(10,500.00)	638,065.00	526,482.43	111,582.57
Other Purchased Services (400-500 series)	2,000.00	(1,000.00)	1,000.00		1,000.00
Travel	4,236.00		4,236.00		4,236.00
Miscellaneous Purchased Services	4,000.00	(2,000.00)	2,000.00	725.00	1,275.00
General Supplies	1,403,033.94	(90,171.00)	1,312,862.94	960,003.04	352,859.90
Textbooks	321,798.00	(79,641.00)	242,157.00	211,964.28	30,192.72
Miscellaneous Expenditures	74,904.00	3,905.00	78,809.00	48,130.15	30,678.85
TOTAL REGULAR PROGRAMS - INSTRUCTION	32,091,888.43	509,857.00	32,601,745.43	27,151,434.17	5,450,311.26
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	468,688.00	14,350.00	483,038.00	445,475.00	37,563.00
Other Salaries for Instruction	121,165.00		121,165.00	79,999.79	41,165.21
General Supplies	32,814.00		32,814.00	11,708.91	21,105.09
Textbooks	2,376.00		2,376.00	617.50	1,758.50
Miscellaneous Expenditures	1,500.00		1,500.00	532.75	967.25
Total Cognitive Mild	626,543.00	14,350.00	640,893.00	538,333.95	102,559.05

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Cognitive Moderate:					
Salaries of Teachers	\$ 156,132.00		\$ 156,132.00	\$ 119,779.37	\$ 36,352.63
Other Salaries for Instruction	140,449.00		140,449.00	62,801.42	77,647.58
Unused Sick Time Payment to Terminated/Retired Staff	2,430.00		2,430.00		2,430.00
Purchased Professional & Educational Services	1,000.00		1,000.00	844.50	155.50
General Supplies	16,100.00		16,100.00	7,575.57	8,524.43
Textbooks	350.00		350.00		350.00
Miscellaneous Expenditures	1,000.00		1,000.00	261.00	739.00
Total Cognitive Moderate	317,461.00	-	317,461.00	191,261.86	126,199.14
Learning and/or Language Disabilities:					
Salaries of Teachers	547,617.00		547,617.00	325,125.00	222,492.00
Other Salaries for Instruction	244,949.00	\$ 51,000.00	295,949.00	197,609.81	98,339.19
General Supplies	37,832.55		37,832.55	33,582.87	4,249.68
Textbooks	1,000.00		1,000.00	540.00	460.00
Miscellaneous Expenditures	2,950.00		2,950.00	429.00	2,521.00
Total Learning and/or Language Disabilities	834,348.55	51,000.00	885,348.55	557,286.68	328,061.87
Behavioral Disabilities:					
Salaries of Teachers	237,240.00		237,240.00	231,894.82	5,345.18
Other Salaries for Instruction	70,491.00		70,491.00	70,158.00	333.00
Unused Sick Time Payment to Terminated/Retired Staff	3,290.00	(3,290.00)			
General Supplies	4,220.00		4,220.00	2,478.42	1,741.58
Textbooks	2,112.00		2,112.00	350.00	1,762.00
Miscellaneous Expenditures	750.00		750.00		750.00
Total Behavioral Disabilities	318,103.00	(3,290.00)	314,813.00	304,881.24	9,931.76
Multiple Disabilities:					
Salaries of Teachers	717,538.00	(58,900.00)	658,638.00	479,426.36	179,211.64
Other Salaries for Instruction	585,961.00	6,801.00	592,762.00	413,110.25	179,651.75
Unused Sick Time Payment to Terminated/Retired Staff	6,238.00		6,238.00		6,238.00
General Supplies	39,783.00		39,783.00	24,942.58	14,840.42
Textbooks	3,400.00		3,400.00		3,400.00
Miscellaneous Expenditures	1,620.00		1,620.00	606.50	1,013.50
Total Multiple Disabilities	1,354,540.00	(52,099.00)	1,302,441.00	918,085.69	384,355.31

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Resource Room/Resource Center					
Salaries of Teachers	\$ 2,891,607.00	\$ (125,053.00)	\$ 2,766,554.00	\$ 2,377,592.83	\$ 388,961.17
Other Salaries for Instruction	220,597.00	27,359.00	247,956.00	219,641.96	28,314.04
Unused Sick Time Payment to Terminated/Retired Staff	8,254.00	(2,903.00)	5,351.00	4,978.13	372.87
Purchased Professional & Educational Services	2,950.00		2,950.00		2,950.00
General Supplies	27,975.19		27,975.19	6,683.33	21,291.86
Textbooks	6,417.00		6,417.00	5,117.00	1,300.00
Miscellaneous Expenditures	1,580.00		1,580.00	908.75	671.25
Total Resource Room/Resource Center	3,159,380.19	(100,597.00)	3,058,783.19	2,614,922.00	443,861.19
Preschool Disabilities - Full Time:					
Salaries of Teachers	146,970.00	(19,741.00)	127,229.00	74,462.64	52,766.36
Unused Sick Time Payment to Terminated/Retired Staff	608.00		608.00		608.00
General Supplies	1,145.00		1,145.00		1,145.00
Total Preschool Disabilities - Full Time	148,723.00	(19,741.00)	128,982.00	74,462.64	54,519.36
Home Instruction:					
Salaries of Teachers	68,000.00	136,665.00	204,665.00	204,664.50	0.50
Total Home Instruction	68,000.00	136,665.00	204,665.00	204,664.50	0.50
TOTAL SPECIAL EDUCATION - INSTRUCTION	6,827,098.74	26,288.00	6,853,386.74	5,403,898.56	1,449,488.18
Basic Skills/Remedial:					
Salaries of Teachers	386,018.00		386,018.00	86,775.00	299,243.00
General Supplies	26,321.00		26,321.00	3,861.65	22,459.35
Textbooks	7,900.00		7,900.00		7,900.00
Other Objects	1,000.00		1,000.00		1,000.00
Total Basic Skills/Remedial	421,239.00	-	421,239.00	90,636.65	330,602.35
Bilingual Education:					
Salaries of Teachers	5,677,627.00	(76,150.00)	5,601,477.00	4,129,654.46	1,471,822.54
Other Salaries for Instruction	395,775.00	31,808.00	427,583.00	224,077.82	203,505.18
Unused Sick Time Payment to Terminated/Retired Staff	31,255.00		31,255.00	15,712.50	15,542.50
Purchased Professional & Educational Services	15,500.00		15,500.00	5,500.00	10,000.00
General Supplies	841,170.15	(21,150.00)	820,020.15	552,729.73	267,290.42
Textbooks	54,477.00	(500.00)	53,977.00	22,349.31	31,627.69
Miscellaneous Expenditures	47,670.00		47,670.00	21,066.01	26,603.99
Total Bilingual Education	7,063,474.15	(65,992.00)	6,997,482.15	4,971,089.83	2,026,392.32

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
School Sponsored Co- and Extra-Curricular Activities					
Salaries	\$ 529,310.00	\$ (91,800.00)	\$ 437,510.00	\$ 313,178.29	\$ 124,331.71
Travel	1,100.00		1,100.00	1,100.00	
Miscellaneous Purchased Services	9,622.25		9,622.25	6,604.47	3,017.78
Extracurricular Activities Supplies	4,000.00		4,000.00	1646.85	2,353.15
General Supplies	2,760.00	2,000.00	4,760.00	2,998.73	1,761.27
Miscellaneous Expenditures	41,443.00	(8,785.00)	32,658.00	24,391.00	8,267.00
Total School Sponsored Co- and Extra-Curricular Activities	588,235.25	(98,585.00)	489,650.25	349,919.34	139,730.91
School Sponsored Athletics:					
Salaries	289,344.00		289,344.00	277,947.36	11,396.64
General Supplies	56,000.00	8,255.00	64,255.00	62,196.77	2,058.23
Total School Sponsored Athletics	345,344.00	8,255.00	353,599.00	340,144.13	13,454.87
Before/After School Programs:					
Salaries	69,455.00	9,318.00	78,773.00	42,066.00	36,707.00
Salaries of Teachers	37,500.00		37,500.00	25,953.50	11,546.50
General Supplies	3,678.00		3,678.00	292.08	3,385.92
Total Before/After School Programs	110,633.00	9,318.00	119,951.00	68,311.58	51,639.42
Summer School:					
Salaries of Teachers	14,230.00	45,647.00	59,877.00	56,883.50	2,993.50
Purchased Professional & Technical Services	16,000.00		16,000.00		16,000.00
Extracurricular Activities Supplies	3,650.00		3,650.00		3,650.00
Supplies	250.00		250.00		250.00
Miscellaneous Expenditures	4,000.00		4,000.00		4,000.00
Total Summer School	38,130.00	45,647.00	83,777.00	56,883.50	26,893.50
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	513,760.00	6,847.00	520,607.00	394,261.78	126,345.22
Unused Sick Time Payment to Terminated/Retired Staff	2,936.00	-	2936	1,068.75	1,867.25
Total Other Supplemental/At-Risk Programs	516,696.00	6,847.00	523,543.00	395,330.53	128,212.47
Total Instruction	48,002,738.57	441,635.00	48,444,373.57	38,827,648.29	9,616,725.28

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	\$ 340,462.00	\$ (140,330.00)	\$ 200,132.00	\$ 18,342.24	\$ 181,789.76
Tuition to Other LEAs Within the State - Special Ed	600,942.00	100,330.00	701,272.00	607,864.34	93,407.66
Tuition to County Vocational School Districts - Regular	290,353.00	40,000.00	330,353.00	268,753.33	61,599.67
Tuition to County Vocational School Districts - Special Ed	82,440.00		82,440.00	59,500.00	22,940.00
Tuition to CSSD & Regional Day Schools	3,679,867.00		3,679,867.00	2,199,958.93	1,479,908.07
Tuition to Private Schools for the Disabled - Within State	654,144.00		654,144.00	159,515.20	494,628.80
Tuition to Private Schools for the Disabled - Out of State	89,083.00		89,083.00	30,922.97	58,160.03
Tuition - State Facilities	120,267.00		120,267.00	120,267.00	
Total Undistributed Expenditures - Instruction	5,857,558.00	-	5,857,558.00	3,465,124.01	2,392,433.99
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	314,665.00	20,800.00	335,465.00	319,143.48	16,321.52
Other Salaries	11,500.00		11,500.00	5,435.46	6,064.54
Salaries of Drop-out Prevention Officer/Coordinators	675,362.00	17,548.00	692,910.00	603,361.25	89,548.75
Salaries of Family/Parent Liaison and Involvement Specialist	283,092.00	2,254.00	285,346.00	248,121.92	37,224.08
Travel	830.00		830.00		830.00
Miscellaneous Purchased Services	560.00		560.00		560.00
General Supplies	56,360.00		56,360.00	36,508.77	19,851.23
Miscellaneous Expenditures	56,100.00	(35,000.00)	21,100.00	486.83	20,613.17
Total Undistributed Expenditures - Attendance and Social Work	1,406,195.00	5,602.00	1,411,797.00	1,213,057.71	198,739.29
Undistributed Expenditures - Health Services:					
Salaries of Other Professional Staff	836,301.00	(99,570.00)	736,731.00	441,109.00	295,622.00
Salaries of Secretarial and Clerical Assistants	91,274.00	476.00	91,750.00	91,750.00	
Other Salaries	94,554.00	(3,879.00)	90,675.00	90,675.00	
Nurse - Medical Disposal Service	650.00	50.00	700.00		700.00
Purchased Professional and Technical Services	570,480.00	109,950.00	680,430.00	669,838.00	10,592.00
Travel	175.00		175.00		175.00
Miscellaneous Purchased Services	1,850.00		1,850.00	148.50	1,701.50
General Supplies	62,082.83	10,800.00	72,882.83	64,127.40	8,755.43
Miscellaneous Expenditures	1,285.00	650.00	1,935.00	173.50	1,761.50
Total Undistributed Expenditures - Health Services	1,669,282.83	7,846.00	1,677,128.83	1,357,821.40	319,307.43

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.					
Salaries of Other Professional Staff	\$ 371,634.00	\$ (28,769.00)	\$ 342,865.00	\$ 342,802.23	\$ 62.77
Purchased Professional - Educational Services	594,864.00	228,159.00	823,023.00	822,992.43	30.57
Misc. Purchased Services (Other Than Residential Costs)	383.00	(71.00)	312.00	276.36	35.64
General Supplies	7,769.00	71.00	7,840.00	7,270.54	569.46
	<u>974,650.00</u>	<u>199,390.00</u>	<u>1,174,040.00</u>	<u>1,173,341.56</u>	<u>698.44</u>
Total Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.					
Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary					
Salaries of Other Professional Staff	68,676.00		68,676.00		68,676.00
Other Salaries for Instruction	62,671.00		62,671.00	52,084.08	10,586.92
	<u>131,347.00</u>	<u>-</u>	<u>131,347.00</u>	<u>52,084.08</u>	<u>79,262.92</u>
Total Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary					
Undist. Expend. - Oth. Supp. Serv. - Students - Regular					
Salaries of Other Professional Staff	2,779,391.00	20,803.00	2,800,194.00	2,335,249.73	464,944.27
Salaries of Secretarial and Clerical Assistants	416,840.00	97,214.00	514,054.00	415,713.75	98,340.25
Purchased Professional - Educational Services	381,700.00	(1,000.00)	380,700.00	190,657.75	190,042.25
Other Purchased Professional and Technical Services	3,000.00	(500.00)	2,500.00	950.35	1,549.65
Travel	2,700.00		2,700.00		2,700.00
Miscellaneous Purchased Services	21,127.00	1.00	21,128.00	17,756.13	3,371.87
Misc. Purchased Services (Other Than Residential Costs)	1,146.00	(1,001.00)	145.00	117.58	27.42
General Supplies	139,359.66	(22,260.00)	117,099.66	95,473.86	21,625.80
Miscellaneous Expenditures	3,990.00		3,990.00	2,246.00	1,744.00
	<u>3,758,450.66</u>	<u>99,142.00</u>	<u>3,857,592.66</u>	<u>3,071,301.23</u>	<u>786,291.43</u>
Total Undist. Expend. - Oth. Supp. Serv. - Students - Regular					
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	1,500,329.00	(234,522.00)	1,265,807.00	1,255,364.55	10,442.45
Salaries of Secretarial and Clerical Assistants	137,381.00	3,590.00	140,971.00	140,970.27	0.73
Purchased Professional - Educational Services	35,000.00	(2,320.00)	32,680.00	24,183.09	8,496.91
Misc. Purchased Services (Other Than Residential Costs)	1,765.00	1,661.00	3,426.00	2,717.32	708.68
General Supplies	23,844.00	8,268.00	32,112.00	29,843.91	2,268.09
	<u>1,708,330.00</u>	<u>(233,334.00)</u>	<u>1,474,996.00</u>	<u>1,453,079.14</u>	<u>21,916.86</u>
Total Undist. Expend. - Other Supp. Serv. Students - Spl					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 1,087,736.00	\$ (40,000.00)	\$ 1,047,736.00	\$ 994,126.61	\$ 53,609.39
Salaries of Other Professional Staff	280,453.00	1,996.00	282,449.00	281,776.60	672.40
Salaries of Secretarial and Clerical Assistants	262,704.00	3,652.00	266,356.00	260,845.47	5,510.53
Other Salaries	103,232.00	(7,488.00)	95,744.00	82,105.00	13,639.00
Purchased Professional - Education Services	189,981.00	(100,850.00)	89,131.00	29,746.00	59,385.00
Other Purchased Professional and Technical Services	55,950.00		55,950.00	54,534.00	1,416.00
Travel	20,400.00	(3,800.00)	16,600.00	7,374.85	9,225.15
Miscellaneous Purchased Services	14,000.00	(3,100.00)	10,900.00	4,966.00	5,934.00
General Supplies	33,437.00	7,900.00	41,337.00	25,472.88	15,864.12
Miscellaneous Expenditures	3,900.00	(1,000.00)	2,900.00	1,719.99	1,180.01
Total Undist. Expend. - Improvement of Instruction Services	2,213,869.00	(139,270.00)	2,074,599.00	1,865,609.54	208,989.46
Undist. Expend. - Educational Media Services/School Library					
Salaries of Other Professional Staff	827,321.00	(23,980.00)	803,341.00	497,647.68	305,693.32
Salaries of Technology Coordinators	885,063.00		885,063.00	849,223.62	35,839.38
		5,300.00	5,300.00	5,299.35	0.65
Purchased Professional and Technical Services	313,990.00		313,990.00	312,879.64	1,110.36
Other Purchased Professional Services	1,550.00		1,550.00		1,550.00
Other Purchased Services (400-500 series)	3,600.00		3,600.00	4,826.90	(1,226.90)
Travel	600.00		600.00	14.00	586.00
Miscellaneous Purchased Services	7,100.00		7,100.00		7,100.00
General Supplies	69,438.53	10,330.00	79,768.53	47,833.19	31,935.34
Miscellaneous Expenditures	225.00		225.00		225.00
Total Undist. Expend. - Educ. Media Services/School Library	2,108,887.53	(8,350.00)	2,100,537.53	1,717,724.38	382,813.15
Undist. Expend. - Instructional Staff Training Services					
Purchased Professional - Educational Service	4,000.00		4,000.00	1,500.00	2,500.00
Travel	4,000.00		4,000.00		4,000.00
Miscellaneous Purchased Services	8,905.00		8,905.00	470.00	8,435.00
General Supplies	19,138.00		19,138.00	18,974.00	164.00
Total Undist. Expend. - Instructional Staff Training Services	36,243.00	-	36,243.00	20,944.00	15,299.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries of Other Professional Staff	\$ 870,790.00	\$ 21,500.00	\$ 892,290.00	\$ 868,717.44	\$ 23,572.56
Salaries of Secretarial and Clerical Assistants	377,835.00	19,878.00	397,713.00	364,059.50	33,653.50
Other Salaries	3,476.00		3,476.00	3,245.00	231.00
Legal Services	260,892.00	(75,000.00)	185,892.00	171,833.15	14,058.85
Audit Fees	75,095.00	(4,495.00)	70,600.00	70,600.00	
Architect's Fees	76,125.00	36,171.00	112,296.00	112,195.76	100.24
Other Purchased Professional Services	87,965.00	25,000.00	112,965.00	30,180.00	82,785.00
Rentals	86,019.00	19,662.00	105,681.00	62,138.39	43,542.61
Other Purchased Services (400-500 series)	4,100.00		4,100.00	2,340.10	1,759.90
Communications/Telephone	302,685.00	(20,000.00)	282,685.00	164,029.89	118,655.11
Travel	4,200.00		4,200.00	912.46	3,287.54
Board of Ed. Other Purchased Services	15,000.00		15,000.00	9,565.39	5,434.61
Miscellaneous Purchased Services	73,366.00		73,366.00	47,549.79	25,816.21
		4,800.00	4,800.00	2,758.00	2,042.00
General Supplies	138,455.18	33,362.00	171,817.18	144,118.07	27,699.11
Board of Ed. In-House Training/Meeting Supplies	3,400.00		3,400.00	2,022.84	1,377.16
Judgments Against The School District	70,150.00	(70,150.00)			
Miscellaneous Expenditures	16,180.00	2,800.00	18,980.00	11,765.80	7,214.20
Board of Ed. Membership Dues and Fees	40,208.00		40,208.00	27,161.70	13,046.30
Total Undist. Expend. - Supp. Serv. - General Admin.	2,507,621.18	8,528.00	2,516,149.18	2,095,193.28	420,955.90
Undist. Expend. - Support Serv. - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	2,429,726.00	(9,791.00)	2,419,935.00	2,403,426.29	16,508.71
Salaries of Secretarial and Clerical Assistants	604,398.00	7,490.00	611,888.00	596,908.10	14,979.90
Unused Vacation Payment to Terminated/Retired Staff		42,650.00	42,650.00	30,380.56	12,269.44
Unused Sick Payment to Terminated/Retired Staff	15,974.00	(10,196.00)	5,778.00		5,778.00
Purchased Professional and Technical Services	92,909.00	(57,000.00)	35,909.00	11,445.33	24,463.67
Cleaning, Repair, and Maintenance Services	10,529.33	27,000.00	37,529.33	34,363.49	3,165.84
Rentals	116,243.00	4,430.00	120,673.00	97,183.20	23,489.80
Travel	5,400.00	4,300.00	9,700.00	3,159.93	6,540.07
Miscellaneous Purchased Services	3,859.00	2,529.00	6,388.00	2,551.00	3,837.00
General Supplies	176,729.61	5,141.00	181,870.61	122,489.69	59,380.92
Miscellaneous Expenditures	8,731.00		8,731.00	1,674.98	7,056.02
Total Undist. Expend. - Support Serv. - School Administration	3,464,498.94	16,553.00	3,481,051.94	3,303,582.57	177,469.37

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Central Services					
Salaries of Other Professional Staff	\$ 664,998.00	\$ 29,544.00	\$ 694,542.00	\$ 638,375.55	\$ 56,166.45
Salaries of Secretarial and Clerical Assistants	635,083.00	115,000.00	750,083.00	637,968.10	112,114.90
Unused Vacation Time Payment to Terminated/Retired Staff		35,456.00	35,456.00	10,455.50	25,000.50
Unused Sick Payment to Terminated/Retired Staff	9,455.00	25,000.00	34,455.00		34,455.00
Purchased Technical Services	127,000.00	35,000.00	162,000.00	157,629.30	4,370.70
Postage Meter Lease/Rental	1,460.00	5,000.00	6,460.00		6,460.00
Other Purchased Services (400-500 series)	18,000.00	4,576.26	22,576.26	22,364.13	212.13
Travel	4,000.00	(3,876.26)	123.74	123.74	
Miscellaneous Purchased Services	3,850.00		3,850.00	3,383.00	467.00
Misc. Purchased Services (Other Than Residential Costs)	8,350.00		8,350.00	4,307.35	4,042.65
General Supplies	65,342.00	5,029.00	70,371.00	42,841.84	27,529.16
Miscellaneous Expenditures	12,512.00	(729.00)	11,783.00	6,432.13	5,350.87
Total Undist. Expend. - Central Services	1,550,050.00	250,000.00	1,800,050.00	1,523,880.64	276,169.36
Undistributed Expenditures - Admin. Info. Tech.					
Salaries of Other Professional Staff	558,275.00	(42,000.00)	516,275.00	513,358.68	2,916.32
Salaries of Secretarial and Clerical Assistants	54,764.00	(5,506.00)	49,258.00	47,525.81	1,732.19
Unused Sick Payment to Terminated/Retired Employee		17706	17706	10,804.47	6,901.53
Unused Sick Payment to Terminated/Retired Staff	2,717.00	17,500.00	20217	1,569.75	18,647.25
Purchased Professional Services	134,306.00	1,000.00	135,306.00	130,158.25	5,147.75
Purchased Technical Services	12,000.00		12,000.00	12,000.00	
Rental of Land, Building & Other than Lease Purchases	138,905.00		138,905.00	138,905.00	
Other Purchased Services (400-500 series)	322,934.00	1,400.00	324,334.00	322,817.62	1,516.38
Travel	400.00		400.00	45.00	355.00
Miscellaneous Purchased Services	73,400.00		73,400.00	68,064.00	5,336.00
General Supplies	13,200.00	(1,400.00)	11,800.00	11,187.35	612.65
Total Undist. Expend. - Admin. Info. Tech.	1,310,901.00	(11,300.00)	1,299,601.00	1,256,435.93	43,165.07
Undist. Expend. - Required Maintenance for School Facilities					
Cleaning, Repair, and Maintenance Services	1,269,872.91	(109,000.00)	1,160,872.91	381,943.28	778,929.63
Cleaning, Repair, and Maintenance - Lead Testing	50,000.00	(25,000.00)	25,000.00	5,914.00	19,086.00
General Supplies	159,293.97	104,000.00	263,293.97	172,483.06	90,810.91
Total Undist. Expend. - Required Maint. for School Facilities	1,479,166.88	(30,000.00)	1,449,166.88	560,340.34	888,826.54

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries of Secretarial and Clerical Assistants	\$ 54,764.00	\$ 1,000.00	\$ 55,764.00	\$ 55,050.00	\$ 714.00
Other Salaries	3,695,104.00	(1,000.00)	3,694,104.00	3,245,981.63	448,122.37
Unused Vacation Time Payment to Terminated/Retired Staff	20,155.00		20,155.00	18,970.53	1,184.47
Unused Sick Time Payment to Terminated/Retired Staff	27,489.00		27,489.00	6,711.25	20,777.75
Purchased Professional and Technical Services	41,201.00		41,201.00	9,484.27	31,716.73
Cleaning, Repair and Maintenance Services	132,560.00	128,900.00	261,460.00	248,323.63	13,136.37
Rental of Land, Building & Other than Lease Purchases	457,188.00		457,188.00	431,088.00	26,100.00
Other Purchased Property Services	152,794.00	(7,500.00)	145,294.00	73,294.69	71,999.31
Insurance	755,201.00		755,201.00	694,491.79	60,709.21
Travel	1,000.00		1,000.00	50.00	950.00
Miscellaneous Purchased Services	2,000.00		2,000.00	485.00	1,515.00
General Supplies	335,887.42	(44,000.00)	291,887.42	276,015.52	15,871.90
Energy – Natural Gas	445,025.00		445,025.00	348,972.47	96,052.53
Energy – Electricity	1,537,682.00	(64,900.00)	1,472,782.00	1,464,061.90	8,720.10
Fuel - Oil	32,425.00		32,425.00	11,442.27	20,982.73
Gasoline	138,483.00	(10,000.00)	128,483.00	18,816.23	109,666.77
Miscellaneous Expenditures	2,500.00	2,500.00	5,000.00	4,990.31	9.69
Total Undist. Expend. - Other Oper. & Maint. Of Plant	7,831,458.42	5,000.00	7,836,458.42	6,908,229.49	928,228.93
Undist. Expend. - Care and Upkeep of Grounds					
Cleaning, Repair and Maintenance Services	137,800.00		137,800.00	108,172.04	29,627.96
General Supplies	24,000.00		24,000.00	13,866.41	10,133.59
Total Undist. Expend. - Care and Upkeep of Grounds	161,800.00	-	161,800.00	122,038.45	39,761.55
Undist. Expend. - Security					
Other Salaries	1,613,967.00	93,907.00	1,707,874.00	1,491,184.34	216,689.66
Cleaning, Repair and Maintenance Services	58,150.00		58,150.00	38,807.92	19,342.08
General Supplies	25,669.00	(1,174.00)	24,495.00	19,254.63	5,240.37
Total Undist. Expend. - Security	1,697,786.00	92,733.00	1,790,519.00	1,549,246.89	241,272.11
Total Undist. Expend. - Oper. & Maint. Of Plant	11,170,211.30	67,733.00	11,237,944.30	9,139,855.17	2,098,089.13

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Student Transportation Serv.					
Salaries of Non-Instructional Aides	\$ 284,910.00	\$ (57,318.00)	\$ 227,592.00	\$ 190,088.36	\$ 37,503.64
Salaries for Pupil Transport. (Bet. Home & School) - Reg.	1,425,690.00	(802,022.00)	623,668.00	532,019.67	91,648.33
Salaries for Pupil Transport. (Bet. Home & School) - Spl. Ed.	215,448.00	992,577.00	1,208,025.00	1,163,191.95	44,833.05
Salaries for Pupil Transport. (Other Than Bet. Home & Sch)	340,000.00	(130,287.00)	209,713.00	192,154.41	17,558.59
Unused Sick Time Payment to Terminated/Retired Staff	9,030.00		9,030.00	52.50	8,977.50
Cleaning, Repair, and Maintenance Services	299,325.00	209,206.00	508,531.00	449,994.33	58,536.67
Lease Purchased Payments - School Buses	269,757.00		269,757.00	269,755.12	1.88
Contract Serv - Aid In Lieu of Payment for Non Public Stud	50,000.00	58,000.00	108,000.00	100,757.72	7,242.28
Contract Serv - Aid In Lieu of Payment for Charter Students	38,000.00	(25,000.00)	13,000.00	7,951.16	5,048.84
Contract Serv - Aid In Lieu of Payment for Choice Students	35,000.00	(20,000.00)	15,000.00	12,264.00	2,736.00
Contract Serv (Bet. Home & School) - Vendors	91,020.00	178,700.00	269,720.00	256,725.80	12,994.20
Contract Serv (Other than Bet. Home & School) - Vendors	124,482.00	35,825.00	160,307.00	99,521.70	60,785.30
Contract Serv (Between Home and Sch) - Joint Agrmts	800,000.00	13,692.00	813,692.00	813,692.00	
Contract Serv (Spl. Ed. Students) - Vendors	51,840.00	(35,000.00)	16,840.00		16,840.00
Contract Serv (Spl. Ed. Students) - Joint Agrmt	2,050,000.00	(30,548.00)	2,019,452.00	2,019,447.65	4.35
Miscellaneous Purchased Services - Transportation	197,463.00	(3,000.00)	194,463.00	165,872.31	28,590.69
General Supplies	12,227.89		12,227.89	12,172.12	55.77
Transportation Supplies	343,719.00		343,719.00	292,205.69	51,513.31
Miscellaneous Expenditures	12,250.00		12,250.00	9,594.95	2,655.05
Total Undist. Expend. - Student Transportation Serv.	6,650,161.89	384,825.00	7,034,986.89	6,587,461.44	447,525.45
UNALLOCATED BENEFITS					
Social Security Contributions	1,230,048.00	76,338.00	1,306,386.00	1,220,152.01	86,233.99
Other Retirement Contributions - Regular	3,168,754.00	(127,279.00)	3,041,475.00	3,028,626.90	12,848.10
Unemployment Compensation		40,000.00	40,000.00	38,866.89	1,133.11
Workmen's Compensation	1,079,827.00	(210,308.00)	869,519.00	639,442.00	230,077.00
Health Benefits	20,918,786.00	(853,751.00)	20,065,035.00	14,536,525.53	5,528,509.47
Tuition Reimbursement	216,552.00	30,000.00	246,552.00	79,900.24	166,651.76
Other	881,500.00	(40,000.00)	841,500.00	745,424.21	96,075.79
TOTAL UNALLOCATED BENEFITS	27,495,467.00	(1,085,000.00)	26,410,467.00	20,288,937.78	6,121,529.22
On-Behalf Contributions					
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				4,109,036.00	(4,109,036.00)
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)				15,427,657.00	(15,427,657.00)
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)				6,143.00	(6,143.00)
Reimbursed TPAF Social Security (Non-Budgeted)				3,155,105.36	(3,155,105.36)
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)				214,041.00	(214,041.00)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	22,911,982.36	(22,911,982.36)

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	\$ 27,495,467.00	\$ (1,085,000.00)	\$ 26,410,467.00	\$ 43,200,920.14	\$ (16,790,453.14)
TOTAL UNDISTRIBUTED EXPENDITURES	74,013,724.33	(437,635.00)	73,576,089.33	82,497,416.22	(8,921,326.89)
Interest Deposit to Maintenance Reserve	40,000.00	-	40,000.00	-	40,000.00
TOTAL GENERAL CURRENT EXPENSE	122,056,462.90	4,000.00	122,060,462.90	121,325,064.51	735,398.39
CAPITAL OUTLAY					
Interest Deposit to Capital Reserve	35,000.00	-	35,000.00	-	35,000.00
Equipment					
Regular Programs - Instruction:					
Grades 1-5	6,000.00		6,000.00	3,252.99	2,747.01
Grades 9-12	7,019.00		7,019.00	6,923.00	96.00
Athletics	11,350.00		11,350.00	11,350.00	
Undistributed Expenditures:					
Support Services - Instructional Staff	3,000.00		3,000.00		3,000.00
General Administration	5,000.00		5,000.00	4,109.00	891.00
School Administration	20,600.00		20,600.00	19,382.42	1,217.58
Administrative Information Technology	605,000.00	(1,000.00)	604,000.00	548,262.04	55,737.96
Required Maintenance for School Facilities	2,500.00	13,106.00	15,606.00	10,605.40	5,000.60
Custodial Services Equipment	128,600.00	(68,061.00)	60,539.00	13,447.54	47,091.46
Security	226,048.89		226,048.89	213,948.25	12,100.64
Bus Purchase	489,119.09	60,955.00	550,074.09	144,119.09	405,955.00
Bus Purchase - Special Education	280,000.00		280,000.00		280,000.00
Total Equipment	1,784,236.98	5,000.00	1,789,236.98	975,399.73	813,837.25
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	934,735.00		934,735.00	46,039.29	888,695.71
Construction Services	8,852,182.84	(1,000.00)	8,851,182.84	1,941,724.84	6,909,458.00
Total Facilities Acquisition and Construction Services	9,786,917.84	(1,000.00)	9,785,917.84	1,987,764.13	7,798,153.71
TOTAL CAPITAL OUTLAY	11,606,154.82	4,000.00	11,610,154.82	2,963,163.86	8,646,990.96
Transfer of Funds to Charter Schools	2,172,992.00	-	2,172,992.00	2,017,818.00	155,174.00
TOTAL EXPENDITURES	135,835,609.72	8,000.00	135,843,609.72	126,306,046.37	9,537,563.35

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (14,132,899.72)	\$ (8,000.00)	\$ (14,140,899.72)	\$ 20,000,943.70	\$ 34,141,843.42
Other Financing Sources (Uses):					
Operating Transfers Out:					
Contribution to SSB (School Based Budgeting) - General Fund	(66,781,473.00)		(66,781,473.00)	(53,949,578.48)	12,831,894.52
Local Contribution - Transfer to Special Revenue Fund	(398,040.00)		(398,040.00)	(398,040.00)	
Contribution to Student Activities Fund	(12,000.00)		(12,000.00)	(12,000.00)	
Contribution to Student Athletics Fund	(90,000.00)	8,000.00	(82,000.00)	(82,000.00)	
Operating Transfers In:					
Contribution to SSB (School Based Budgeting) - Special Revenue Fund	2,500,000.00		2,500,000.00	2,016,970.04	(483,029.96)
Contribution to SSB (School Based Budgeting) - General Fund	66,781,473.00		66,781,473.00	53,949,578.48	(12,831,894.52)
Total Other Financing Sources (Uses)	1,999,960.00	8,000.00	2,007,960.00	1,524,930.04	(483,029.96)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(12,132,939.72)	-	(12,132,939.72)	21,525,873.74	33,658,813.46
Fund Balances, July 1	48,340,100.12	-	48,340,100.12	48,340,100.12	-
Fund Balance, June 30	\$ 36,207,160.40	-	\$ 36,207,160.40	\$ 69,865,973.86	\$ 33,658,813.46
Recapitulation:					
Fund Balances:					
Restricted:					
Maintenance Reserve				\$ 4,796,535.14	
Capital Reserve				24,838,090.46	
Legally Restricted - Excess Surplus Designated for Subsequent Year's Expenditures				15,531,426.71	
Excess Surplus				12,707,686.94	
Unemployment Compensation				2,323,129.99	
Assigned:					
Designated for Subsequent Year's Expenditures				3,561,968.29	
Other Purposes - Funds 11 - 13				3,644,368.11	
Other Purposes - Fund 15				54,159.54	
Unassigned				2,408,608.68	
				69,865,973.86	
Reconciliation to Governmental Funds Statements (GAAP):					
June State Aid Payments Not Recognized on GAAP Basis				(11,535,921.00)	
				\$ 58,330,052.86	

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
REVENUES:												
Local Sources:												
Local Tax Levy	\$ 3,694,291.00		\$ 3,694,291.00				\$ 3,694,291.00		\$ 3,694,291.00	\$ 3,694,291.00		\$ 3,694,291.00
Tuition	503,237.00		503,237.00				503,237.00		503,237.00	553,008.92		553,008.92
Interest Earned on Maintenance Reserve	40,000.00		40,000.00				40,000.00		40,000.00			10,407.54
Interest Earned on Capital Reserve Funds	35,000.00		35,000.00				35,000.00		35,000.00			1,310,107.11
Other Restricted Miscellaneous Revenues												
Miscellaneous	171,980.00		171,980.00				171,980.00		171,980.00			
Total - Local Sources	4,444,508.00	-	4,444,508.00	-	-	-	4,444,508.00	-	4,444,508.00	5,567,814.57	-	5,567,814.57
State Sources:												
Categorical Special Education Aid	4,870,215.00		4,870,215.00				4,870,215.00		4,870,215.00	4,870,215.00		4,870,215.00
Educational Adequacy Aid	3,901,078.00		3,901,078.00				3,901,078.00		3,901,078.00	3,901,078.00		3,901,078.00
Equalization Aid	104,561,137.00		104,561,137.00				104,561,137.00		104,561,137.00	104,561,137.00		104,561,137.00
Security Aid	2,711,965.00		2,711,965.00				2,711,965.00		2,711,965.00	2,711,965.00		2,711,965.00
Transportation Aid	1,037,407.00		1,037,407.00				1,037,407.00		1,037,407.00	1,037,407.00		1,037,407.00
Extraordinary Special Education Aid										336,290.00		336,290.00
Reimbursement of Nonpublic School Transportation Costs										36,816.00		36,816.00
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)										4,109,036.00		4,109,036.00
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)										15,427,657.00		15,427,657.00
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)										6,143.00		6,143.00
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)										214,041.00		214,041.00
Reimbursed TPAF Social Security (Non-Budgeted)										3,155,105.36		3,155,105.36
Total State Sources	117,081,802.00	-	117,081,802.00	-	-	-	117,081,802.00	-	117,081,802.00	140,366,890.36	-	140,366,890.36
Federal Sources:												
Medicaid Reimbursement	176,400.00		176,400.00				176,400.00		176,400.00	372,285.14		372,285.14
Total - Federal Sources	176,400.00	-	176,400.00	-	-	-	176,400.00	-	176,400.00	372,285.14	-	372,285.14
Total Revenues	121,702,710.00	-	121,702,710.00	-	-	-	121,702,710.00	-	121,702,710.00	146,306,990.07	-	146,306,990.07
EXPENDITURES:												
REGULAR PROGRAMS - INSTRUCTION												
Regular Programs - Instruction												
Preschool - Salaries of Teachers												
Kindergarten - Salaries of Teachers		\$ 1,005,975.00	\$ 1,005,975.00					\$ 1,005,975.00	\$ 1,005,975.00		\$ 918,687.75	\$ 918,687.75
Kindergarten- Unused Sick Time Payment to Terminated/Retired Staff	\$ 10,933.00		10,933.00				\$ 10,933.00		10,933.00			
Grades 1-5 - Salaries of Teachers	78,066.00	9,456,258.00	9,534,324.00		\$ (41,703.00)	\$ (41,703.00)	78,066.00	9,414,555.00	9,492,621.00	\$ 74,137.60	8,508,237.66	8,582,375.26
Grades 1-5 - Unused Sick Time Payment to Terminated/Retired Staff	26,249.00		26,249.00				26,249.00		26,249.00	18,000.00		18,000.00
Grades 6-8 - Salaries of Teachers	1,619,799.00	6,734,725.00	8,354,524.00	\$ (291,637.00)	(79,089.00)	(370,726.00)	1,328,162.00	6,655,636.00	7,983,798.00	1,250,732.81	4,697,234.67	5,947,967.48
Grades 6-8 - Unused Sick Time Payment to Terminated/Retired Staff	16,563.00		16,563.00				16,563.00		16,563.00	2,137.50		2,137.50
Grades 9-12 - Salaries of Teachers	20,000.00	7,637,186.00	7,657,186.00		(209,177.00)	(209,177.00)	20,000.00	7,428,009.00	7,448,009.00		5,919,757.03	5,919,757.03
Grades 9-12 - Unused Sick Time Payment to Terminated/Retired Staff	25,224.00		25,224.00				25,224.00		25,224.00	150.00		150.00
Regular Programs - Home Instruction:												
Salaries of Teachers	238,866.00		238,866.00	45,369.00		45,369.00	284,235.00		284,235.00	284,234.50		284,234.50
Purchased Professional-Educational Services	67,177.00		67,177.00	(4,933.00)		(4,933.00)	62,244.00		62,244.00	62,184.00		62,184.00
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	193,536.00	516,046.00	709,582.00	(150,000.00)		(150,000.00)	43,536.00	516,046.00	559,582.00		354,405.83	354,405.83
Unused Sick Time Payment to Terminated/Retired Staff	12,854.00		12,854.00				12,854.00		12,854.00	975.00		975.00
Purchased Professional & Educational Services	1,789,853.00	176,295.00	1,966,148.00	1,412,449.00	3,145.00	1,415,594.00	3,202,302.00	179,440.00	3,381,742.00	3,202,301.58	102,096.45	3,304,398.03
Cleaning, Repair, and Maintenance Services	7,746.49		7,746.49	4,840.00		4,840.00	12,586.49		12,586.49	8,856.89		8,856.89
Rentals	464,371.00	184,194.00	648,565.00	(10,500.00)	(10,500.00)	(10,500.00)	464,371.00	173,694.00	638,065.00	464,371.00	62,111.43	526,482.43
Other Purchased Services (400-500 series)	2,000.00		2,000.00	(1,000.00)		(1,000.00)	1,000.00		1,000.00			
Travel	1,200.00	3,036.00	4,236.00				1,200.00	3,036.00	4,236.00			
Miscellaneous Purchased Services	4,000.00		4,000.00	(2,000.00)		(2,000.00)	2,000.00		2,000.00	725.00		725.00
General Supplies	259,203.72	1,143,830.22	1,403,033.94	(53,896.00)	(36,275.00)	(90,171.00)	205,307.72	1,107,555.22	1,312,862.94	131,432.22	828,570.82	960,003.04
Textbooks	137,415.00	184,383.00	321,798.00	(79,641.00)		(79,641.00)	57,774.00	184,383.00	242,157.00	46,824.83	165,139.45	211,964.28
Miscellaneous Expenditures	14,530.00	60,374.00	74,904.00	(8,370.00)	12,275.00	3,905.00	6,160.00	72,649.00	78,809.00	4,823.75	43,306.40	48,130.15
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,989,586.21	27,102,302.22	32,091,888.43	871,181.00	(361,324.00)	509,857.00	5,860,767.21	26,740,978.22	32,601,745.43	5,551,886.68	21,599,547.49	27,151,434.17

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
SPECIAL EDUCATION - INSTRUCTION												
Cognitive Mild:												
Salaries of Teachers		\$ 468,688.00	\$ 468,688.00		\$ 14,350.00	\$ 14,350.00		\$ 483,038.00	\$ 483,038.00		\$ 445,475.00	\$ 445,475.00
Other Salaries for Instruction		121,165.00	121,165.00					121,165.00	121,165.00		79,999.79	79,999.79
General Supplies		32,814.00	32,814.00					32,814.00	32,814.00		11,708.91	11,708.91
Textbooks		2,376.00	2,376.00					2,376.00	2,376.00		617.50	617.50
Miscellaneous Expenditures		1,500.00	1,500.00					1,500.00	1,500.00		532.75	532.75
Total Cognitive Mild	-	626,543.00	626,543.00	-	14,350.00	14,350.00	-	640,893.00	640,893.00	-	538,333.95	538,333.95
Cognitive Moderate:												
Salaries of Teachers		156,132.00	156,132.00					156,132.00	156,132.00		119,779.37	119,779.37
Other Salaries for Instruction		140,449.00	140,449.00					140,449.00	140,449.00		62,801.42	62,801.42
Unused Sick Time Payment to Terminated/Retired Staff	\$ 2,430.00		2,430.00				\$ 2,430.00		2,430.00			
Purchased Professional & Educational Services		1,000.00	1,000.00					1,000.00	1,000.00		844.50	844.50
General Supplies		16,100.00	16,100.00					16,100.00	16,100.00		7,575.57	7,575.57
Textbooks		350.00	350.00					350.00	350.00			
Miscellaneous Expenditures		1,000.00	1,000.00					1,000.00	1,000.00		261.00	261.00
Total Cognitive Moderate	2,430.00	315,031.00	317,461.00	-	-	-	2,430.00	315,031.00	317,461.00	-	191,261.86	191,261.86
Learning and/or Language Disabilities:												
Salaries of Teachers		547,617.00	547,617.00					547,617.00	547,617.00		325,125.00	325,125.00
Other Salaries for Instruction		244,949.00	244,949.00		51,000.00	51,000.00		295,949.00	295,949.00		197,609.81	197,609.81
General Supplies		37,832.55	37,832.55					37,832.55	37,832.55		33,582.87	33,582.87
Textbooks		1,000.00	1,000.00					1,000.00	1,000.00		540.00	540.00
Miscellaneous Expenditures		2,950.00	2,950.00					2,950.00	2,950.00		429.00	429.00
Total Learning and/or Language Disabilities	-	834,348.55	834,348.55	-	51,000.00	51,000.00	-	885,348.55	885,348.55	-	557,286.68	557,286.68
Behavioral Disabilities:												
Salaries of Teachers		237,240.00	237,240.00					237,240.00	237,240.00		231,894.82	231,894.82
Other Salaries for Instruction		70,491.00	70,491.00					70,491.00	70,491.00		70,158.00	70,158.00
Unused Sick Time Payment to Terminated/Retired Staff	3,290.00		3,290.00	\$ (3,290.00)		(3,290.00)						
General Supplies		4,220.00	4,220.00					4,220.00	4,220.00		2,478.42	2,478.42
Textbooks		2,112.00	2,112.00					2,112.00	2,112.00		350.00	350.00
Miscellaneous Expenditures		750.00	750.00					750.00	750.00			
Total Behavioral Disabilities	3,290.00	314,813.00	318,103.00	(3,290.00)	-	(3,290.00)	-	314,813.00	314,813.00	-	304,881.24	304,881.24
Multiple Disabilities:												
Salaries of Teachers	58,900.00	658,638.00	717,538.00	(58,900.00)		(58,900.00)		658,638.00	658,638.00		479,426.36	479,426.36
Other Salaries for Instruction		585,961.00	585,961.00		6,801.00	6,801.00		592,762.00	592,762.00		413,110.25	413,110.25
Unused Sick Time Payment to Terminated/Retired Staff	6,238.00		6,238.00				6,238.00		6,238.00			
General Supplies		39,783.00	39,783.00					39,783.00	39,783.00		24,942.58	24,942.58
Textbooks		3,400.00	3,400.00					3,400.00	3,400.00			
Miscellaneous Expenditures		1,620.00	1,620.00					1,620.00	1,620.00		606.50	606.50
Total Multiple Disabilities	65,138.00	1,289,402.00	1,354,540.00	(58,900.00)	6,801.00	(52,099.00)	6,238.00	1,296,203.00	1,302,441.00	-	918,085.69	918,085.69
Resource Room/Resource Center:												
Salaries of Teachers	331,200.00	2,560,407.00	2,891,607.00	(115,705.00)	(9,348.00)	(125,053.00)	215,495.00	2,551,059.00	2,766,554.00	\$ 210,994.00	2,166,598.83	2,377,592.83
Other Salaries for Instruction	34,817.00	185,780.00	220,597.00	33,890.00	(6,531.00)	27,359.00	68,707.00	179,249.00	247,956.00	68,706.72	150,935.24	219,641.96
Unused Sick Time Payment to Terminated/Retired Staff	8,254.00		8,254.00	(2,903.00)		(2,903.00)	5,351.00		5,351.00	4,978.13		4,978.13
Purchased Professional & Educational Services		2,950.00	2,950.00					2,950.00	2,950.00			
General Supplies	1,700.00	26,275.19	27,975.19				1,700.00	26,275.19	27,975.19	95.60	6,587.73	6,683.33
Textbooks		6,417.00	6,417.00					6,417.00	6,417.00		5,117.00	5,117.00
Miscellaneous Expenditures		1,580.00	1,580.00					1,580.00	1,580.00		908.75	908.75
Total Resource Room/Resource Center	375,971.00	2,783,409.19	3,159,380.19	(84,718.00)	(15,879.00)	(100,597.00)	291,253.00	2,767,530.19	3,058,783.19	284,774.45	2,330,147.55	2,614,922.00
Preschool Disabilities - Full Time:												
Salaries of Teachers	146,970.00		146,970.00	(19,741.00)		(19,741.00)	127,229.00		127,229.00	74,462.64		74,462.64
Unused Sick Time Payment to Terminated/Retired Staff	608.00		608.00				608.00		608.00			
General Supplies	1,145.00		1,145.00				1,145.00		1,145.00			
Total Preschool Disabilities - Part Full	148,723.00	-	148,723.00	(19,741.00)	-	(19,741.00)	128,982.00	-	128,982.00	74,462.64	-	74,462.64

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Home Instruction:												
Salaries of Teachers	\$ 68,000.00		\$ 68,000.00	\$ 136,665.00		\$ 136,665.00	\$ 204,665.00		\$ 204,665.00	\$ 204,664.50		\$ 204,664.50
Total Home Instruction	68,000.00	-	68,000.00	136,665.00	-	136,665.00	204,665.00	-	204,665.00	204,664.50	-	204,664.50
TOTAL SPECIAL EDUCATION - INSTRUCTION	663,552.00	\$ 6,163,546.74	6,827,098.74	(29,984.00)	\$ 56,272.00	26,288.00	633,568.00	\$ 6,219,818.74	6,853,386.74	563,901.59	\$ 4,839,996.97	5,403,898.56
Basic Skills/Remedial:												
Salaries of Teachers		386,018.00	386,018.00					386,018.00	386,018.00		86,775.00	86,775.00
General Supplies		26,321.00	26,321.00					26,321.00	26,321.00		3,861.65	3,861.65
Textbooks		7,900.00	7,900.00					7,900.00	7,900.00			
Other Objects		1,000.00	1,000.00					1,000.00	1,000.00			
Total Basic Skills/Remedial	-	421,239.00	421,239.00	-	-	-	-	421,239.00	421,239.00	-	90,636.65	90,636.65
Bilingual Education:												
Salaries of Teachers		5,677,627.00	5,677,627.00		(76,150.00)	(76,150.00)		5,601,477.00	5,601,477.00		4,129,654.46	4,129,654.46
Other Salaries for Instruction		395,775.00	395,775.00		31,808.00	31,808.00		427,583.00	427,583.00		224,077.82	224,077.82
Unused Sick Time Payment to Terminated/Retired Staff	31,255.00		31,255.00				31,255.00		31,255.00	15,712.50		15,712.50
Purchased Professional & Educational Services		15,500.00	15,500.00					15,500.00	15,500.00		5,500.00	5,500.00
General Supplies	30,880.00	810,290.15	841,170.15		(21,150.00)	(21,150.00)	30,880.00	789,140.15	820,020.15	6,778.11	545,951.62	552,729.73
Textbooks	8,000.00	46,477.00	54,477.00		(500.00)	(500.00)	8,000.00	45,977.00	53,977.00	3,796.25	18,553.06	22,349.31
Miscellaneous Expenditures		47,670.00	47,670.00					47,670.00	47,670.00		21,066.01	21,066.01
Total Bilingual Education	70,135.00	6,993,339.15	7,063,474.15	-	(65,992.00)	(65,992.00)	70,135.00	6,927,347.15	6,997,482.15	26,286.86	4,944,802.97	4,971,089.83
School Sponsored Co- and Extra-Curricular Activities:												
Salaries	529,310.00		529,310.00	(91,800.00)		(91,800.00)	437,510.00		437,510.00	313,178.29		313,178.29
Travel		1,100.00	1,100.00					1,100.00	1,100.00		1,100.00	1,100.00
Miscellaneous Purchased Services		9,622.25	9,622.25					9,622.25	9,622.25		6,604.47	6,604.47
Extracurricular Activities Supplies		4,000.00	4,000.00					4,000.00	4,000.00		1,646.85	1,646.85
General Supplies		2,760.00	2,760.00		2,000.00	2,000.00		4,760.00	4,760.00		2,998.73	2,998.73
Miscellaneous Expenditures	10,530.00	30,913.00	41,443.00	(8,785.00)		(8,785.00)	1,745.00	30,913.00	32,658.00	1,130.58	23,260.42	24,391.00
Total School Sponsored Co- and Extra-Curricular Activities	539,840.00	48,395.25	588,235.25	(100,585.00)	2,000.00	(98,585.00)	439,255.00	50,395.25	489,650.25	314,308.87	35,610.47	349,919.34
School Sponsored Athletics:												
Salaries	289,344.00		289,344.00				289,344.00		289,344.00	277,947.36		277,947.36
General Supplies	56,000.00		56,000.00	8,255.00		8,255.00	64,255.00		64,255.00	62,196.77		62,196.77
Total School Sponsored Athletics	345,344.00	-	345,344.00	8,255.00	-	8,255.00	353,599.00	-	353,599.00	340,144.13	-	340,144.13
Before/After School Programs:												
Salaries		69,455.00	69,455.00		9,318.00	9,318.00		78,773.00	78,773.00		42,066.00	42,066.00
Salaries of Teachers		37,500.00	37,500.00					37,500.00	37,500.00		25,953.50	25,953.50
General Supplies		3,678.00	3,678.00					3,678.00	3,678.00		292.08	292.08
Total Before/After School Programs	-	110,633.00	110,633.00	-	9,318.00	9,318.00	-	119,951.00	119,951.00	-	68,311.58	68,311.58
Summer School:												
Salaries of Teachers		14,230.00	14,230.00		45,647.00	45,647.00		59,877.00	59,877.00		56,883.50	56,883.50
Purchased Professional & Technical Services	16,000.00		16,000.00				16,000.00		16,000.00			
Extracurricular Activities Supplies	3,650.00		3,650.00				3,650.00		3,650.00			
Supplies	250.00		250.00				250.00		250.00			
Miscellaneous Expenditures	4,000.00		4,000.00				4,000.00		4,000.00			
Total Summer School	23,900.00	14,230.00	38,130.00	-	45,647.00	45,647.00	23,900.00	59,877.00	83,777.00	-	56,883.50	56,883.50
Other Supplemental/At-Risk Programs:												
Salaries of Teachers		513,760.00	513,760.00		6,847.00	6,847.00		520,607.00	520,607.00		394,261.78	394,261.78
Unused Sick Time Payment to Terminated/Retired Staff	2,936.00		2,936.00				2,936.00		2,936.00	1,068.75		1,068.75
Total Other Supplemental/At-Risk Programs	2,936.00	513,760.00	516,696.00	-	6,847.00	6,847.00	2,936.00	520,607.00	523,543.00	1,068.75	394,261.78	395,330.53
Total Instruction	6,635,293.21	41,367,445.36	48,002,738.57	748,867.00	(307,232.00)	441,635.00	7,384,160.21	41,060,213.36	48,444,373.57	6,797,596.88	32,030,051.41	38,827,648.29

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	\$ 340,462.00		\$ 340,462.00	\$ (140,330.00)		\$ (140,330.00)	\$ 200,132.00		\$ 200,132.00	\$ 18,342.24		\$ 18,342.24
Tuition to Other LEAs Within the State - Special Ed	600,942.00		600,942.00	100,330.00		100,330.00	701,272.00		701,272.00	607,864.34		607,864.34
Tuition to County Vocational School Districts - Regular	290,353.00		290,353.00	40,000.00		40,000.00	330,353.00		330,353.00	268,753.33		268,753.33
Tuition to County Vocational School Districts - Special Ed	82,440.00		82,440.00				82,440.00		82,440.00	59,500.00		59,500.00
Tuition to CSSD & Regional Day Schools	3,679,867.00		3,679,867.00				3,679,867.00		3,679,867.00	2,199,958.93		2,199,958.93
Tuition to Private Schools for the Disabled - Within State	654,144.00		654,144.00				654,144.00		654,144.00	159,515.20		159,515.20
Tuition to Private Schools for the Disabled - Out of State	89,083.00		89,083.00				89,083.00		89,083.00	30,922.97		30,922.97
Tuition - State Facilities	120,267.00		120,267.00				120,267.00		120,267.00	120,267.00		120,267.00
Total Undistributed Expenditures - Instruction	5,857,558.00	-	5,857,558.00	-	-	-	5,857,558.00	-	5,857,558.00	3,465,124.01	-	3,465,124.01
Undistributed Expenditures - Attendance and Social Work:												
Salaries of Other Professional Staff												
Salaries of Secretarial and Clerical Assistants		\$ 314,665.00	314,665.00		\$ 20,800.00	20,800.00		\$ 335,465.00	335,465.00		\$ 319,143.48	319,143.48
Translator Stipends	11,500.00		11,500.00				11,500.00		11,500.00	5,435.46		5,435.46
Salaries of Drop-out Prevention Officer/Coordinators		675,362.00	675,362.00		17,548.00	17,548.00		692,910.00	692,910.00		603,361.25	603,361.25
Salaries of Family/Parent Liaison and Involvement Specialist		283,092.00	283,092.00		2,254.00	2,254.00		285,346.00	285,346.00		248,121.92	248,121.92
Unused Vacation Payment to Terminated/Retired Staff	7,726.00		7,726.00				7,726.00		7,726.00			
Travel		830.00	830.00					830.00	830.00			
Miscellaneous Purchased Services		560.00	560.00					560.00	560.00			
General Supplies	2,720.00	53,640.00	56,360.00				2,720.00	53,640.00	56,360.00	1,126.85	35,381.92	36,508.77
Miscellaneous Expenditures	54,450.00	1,650.00	56,100.00	(35,000.00)		(35,000.00)	19,450.00	1,650.00	21,100.00		486.83	486.83
Total Undistributed Expenditures - Attendance and Social Work	76,396.00	1,329,799.00	1,406,195.00	(35,000.00)	40,602.00	5,602.00	41,396.00	1,370,401.00	1,411,797.00	6,562.31	1,206,495.40	1,213,057.71
Undistributed Expenditures - Health Services:												
Salaries of Other Professional Staff	183,462.00	652,839.00	836,301.00	(75,868.00)	(23,702.00)	(99,570.00)	107,594.00	629,137.00	736,731.00	107,594.00	333,515.00	441,109.00
Salaries of Secretarial and Clerical Assistants	45,637.00	45,637.00	91,274.00		238.00	476.00	45,875.00	45,875.00	91,750.00	45,875.00	45,875.00	91,750.00
Other Salaries	94,554.00		94,554.00	(3,879.00)		(3,879.00)	90,675.00		90,675.00	90,675.00		90,675.00
Unused Sick Time Payment to Terminated/Retired Staff	10,631.00		10,631.00	(10,631.00)		(10,631.00)						
Purchased Professional and Technical Services	570,480.00		570,480.00	109,950.00		109,950.00	680,430.00		680,430.00	669,838.00		669,838.00
Nurse - Medical Disposal Service	650.00		650.00	50.00		50.00	700.00		700.00			
Travel		175.00	175.00					175.00	175.00			
Miscellaneous Purchased Services	150.00	1,700.00	1,850.00				150.00	1,700.00	1,850.00	148.50		148.50
General Supplies	28,898.00	33,184.83	62,082.83	5,000.00	5,800.00	10,800.00	33,898.00	38,984.83	72,882.83	28,148.96	35,978.44	64,127.40
Miscellaneous Expenditures	150.00	1,135.00	1,285.00		650.00	650.00	150.00	1,785.00	1,935.00		173.50	173.50
Total Undistributed Expenditures - Health Services	934,612.00	734,670.83	1,669,282.83	24,860.00	(17,014.00)	7,846.00	959,472.00	717,656.83	1,677,128.83	942,279.46	415,541.94	1,357,821.40
Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.												
Salaries of Other Professional Staff	371,634.00		371,634.00	(28,769.00)		(28,769.00)	342,865.00		342,865.00	342,802.23		342,802.23
Purchased Professional - Educational Services	594,864.00		594,864.00	228,159.00		228,159.00	823,023.00		823,023.00	822,992.43		822,992.43
Misc. Purchased Services (Other Than Residential Costs)	383.00		383.00	(71.00)		(71.00)	312.00		312.00	276.36		276.36
General Supplies	7,769.00		7,769.00	71.00		71.00	7,840.00		7,840.00	7,270.54		7,270.54
Total Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.	974,650.00	-	974,650.00	199,390.00	-	199,390.00	1,174,040.00	-	1,174,040.00	1,173,341.56	-	1,173,341.56
Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary												
Salaries of Other Professional Staff	68,676.00		68,676.00				68,676.00		68,676.00			
Other Salaries for Instruction	62,671.00		62,671.00				62,671.00		62,671.00	52,084.08		52,084.08
Total Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary	131,347.00	-	131,347.00	-	-	-	131,347.00	-	131,347.00	52,084.08	-	52,084.08
Undist. Expend. - Oth. Supp. Serv. - Students - Regular												
Salaries of Other Professional Staff	266,738.00	2,512,653.00	2,779,391.00	10,000.00	10,803.00	20,803.00	276,738.00	2,523,456.00	2,800,194.00	262,067.00	2,073,182.73	2,335,249.73
Salaries of Secretarial and Clerical Assistants	149,068.00	267,772.00	416,840.00	6,212.00	91,002.00	97,214.00	155,280.00	358,774.00	514,054.00	148,194.84	267,518.91	415,713.75
Unused Vacation Time Payment to Terminated/Retired Staff				5,885.00		5,885.00			5,885.00	5,884.23		5,884.23
Unused Sick Time Payment to Terminated/Retired Staff	9,197.00		9,197.00				9,197.00		9,197.00	7,251.85		7,251.85
Purchased Professional - Educational Services	377,650.00	4,050.00	381,700.00	(1,000.00)		(1,000.00)	376,650.00	4,050.00	380,700.00	188,272.25	2,385.50	190,657.75
Other Purchased Professional and Technical Services		3,000.00	3,000.00		(500.00)	(500.00)		2,500.00	2,500.00	950.35		950.35
Travel	1,700.00	1,000.00	2,700.00				1,700.00	1,000.00	2,700.00			
Miscellaneous Purchased Services	18,677.00	2,450.00	21,127.00	1.00		1.00	18,678.00	2,450.00	21,128.00	17,506.13		17,756.13
Misc. Purchased Services (Other Than Residential Costs)	1,146.00		1,146.00	(1,001.00)		(1,001.00)	145.00		145.00	117.58		117.58
General Supplies	102,655.74	36,703.92	139,359.66	(22,260.00)		(22,260.00)	80,395.74	36,703.92	117,099.66	66,345.88	29,127.98	95,473.86
Miscellaneous Expenditures	1,000.00	2,990.00	3,990.00				1,000.00	2,990.00	3,990.00		2,246.00	2,246.00
Total Undist. Expend. - Oth. Supp. Serv. - Students - Regular	927,831.74	2,830,618.92	3,758,450.66	(2,163.00)	101,305.00	99,142.00	925,668.74	2,931,923.92	3,857,592.66	695,639.76	2,375,661.47	3,071,301.23

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	\$ 1,500,329.00		\$ 1,500,329.00	\$ (234,522.00)		\$ (234,522.00)	\$ 1,265,807.00		\$ 1,265,807.00	\$ 1,255,364.55		\$ 1,255,364.55
Salaries of Secretarial and Clerical Assistants	137,381.00		137,381.00	3,590.00		3,590.00	140,971.00		140,971.00	140,970.27		140,970.27
Unused Sick Time Payment to Terminated/Retired Staff	10,011.00		10,011.00	(10,011.00)		(10,011.00)						
Purchased Professional - Educational Services	35,000.00		35,000.00	(2,320.00)		(2,320.00)	32,680.00		32,680.00	24,183.09		24,183.09
Misc. Purchased Services (Other Than Residential Costs)	1,765.00		1,765.00	1,661.00		1,661.00	3,426.00		3,426.00	2,717.32		2,717.32
General Supplies	23,844.00		23,844.00	8,268.00		8,268.00	32,112.00		32,112.00	29,843.91		29,843.91
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,708,330.00	-	1,708,330.00	(233,334.00)	-	(233,334.00)	1,474,996.00	-	1,474,996.00	1,453,079.14	-	1,453,079.14
Undist. Expend. - Improvement of Instruction Services												
Salaries of Supervisors of Instruction	512,685.00	\$ 575,051.00	1,087,736.00	(40,000.00)		(40,000.00)	472,685.00	\$ 575,051.00	1,047,736.00	465,086.76	\$ 529,039.85	994,126.61
Salaries of Other Professional Staff	280,453.00		280,453.00	1,996.00		1,996.00	282,449.00		282,449.00	281,776.60		281,776.60
Salaries of Secretarial and Clerical Assistants	262,704.00		262,704.00	3,652.00		3,652.00	266,356.00		266,356.00	260,845.47		260,845.47
Other Salaries	103,232.00		103,232.00	(7,488.00)		(7,488.00)	95,744.00		95,744.00	82,105.00		82,105.00
Salaries of Facilitators, Math Coaches and Literacy Coaches	159,005.00		159,005.00	(8,000.00)		(8,000.00)	151,005.00		151,005.00	109,111.84		109,111.84
Unused Vacation Time Payment to Terminated/Retired Staff				14,491.00		14,491.00	14,491.00		14,491.00	13,830.30		13,830.30
Unused Sick Time Payment to Terminated/Retired Staff	3,071.00		3,071.00	(3,071.00)		(3,071.00)						
Purchased Professional - Education Services	189,981.00		189,981.00	(100,850.00)		(100,850.00)	89,131.00		89,131.00	29,746.00		29,746.00
Other Purchased Professional and Technical Services	55,950.00		55,950.00				55,950.00		55,950.00	54,534.00		54,534.00
Travel	20,400.00		20,400.00	(3,800.00)		(3,800.00)	16,600.00		16,600.00	7,374.85		7,374.85
Miscellaneous Purchased Services	14,000.00		14,000.00	(3,100.00)		(3,100.00)	10,900.00		10,900.00	4,966.00		4,966.00
General Supplies	32,437.00	1,000.00	33,437.00	7,900.00		7,900.00	40,337.00	1,000.00	41,337.00	25,472.88		25,472.88
Miscellaneous Expenditures	3,900.00		3,900.00	(1,000.00)		(1,000.00)	2,900.00		2,900.00	1,719.99		1,719.99
Total Undist. Expend. - Improvement of Instruction Services	1,637,818.00	576,051.00	2,213,869.00	(139,270.00)	-	(139,270.00)	1,498,548.00	576,051.00	2,074,599.00	1,336,569.69	529,039.85	1,865,609.54
Undist. Expend. - Educational Media Services/School Library												
Salaries												
Salaries of Other Professional Staff	266,797.00	560,524.00	827,321.00		\$ (23,980.00)	(23,980.00)	266,797.00	536,544.00	803,341.00	238,822.68	258,825.00	497,647.68
Salaries of Technology Coordinators	197,153.00	687,910.00	885,063.00				197,153.00	687,910.00	885,063.00	187,363.00	661,860.62	849,223.62
Unused Vacation Time Payment to Terminated/Retired Staff							5,300.00		5,300.00	5,299.35		5,299.35
Purchased Professional and Technical Services	313,990.00		313,990.00				313,990.00		313,990.00	312,879.64		312,879.64
Other Purchased Professional Services		1,550.00	1,550.00					1,550.00	1,550.00			
Other Purchased Services (400-500 series)		3,600.00	3,600.00					3,600.00	3,600.00	4,826.90		4,826.90
Travel		600.00	600.00					600.00	600.00		14.00	14.00
Miscellaneous Purchased Services	7,000.00	100.00	7,100.00				7,000.00	100.00	7,100.00			
General Supplies	10,120.25	59,318.28	69,438.53		10,330.00	10,330.00	10,120.25	69,648.28	79,768.53	9,889.71	37,943.48	47,833.19
Miscellaneous Expenditures		225.00	225.00					225.00	225.00			
Total Undist. Expend. - Educ. Media Services/School Library	795,060.25	1,313,827.28	2,108,887.53	5,300.00	(13,650.00)	(8,350.00)	800,360.25	1,300,177.28	2,100,537.53	759,081.28	958,643.10	1,717,724.38
Undist. Expend. - Instructional Staff Training Services												
Purchased Professional - Educational Service	2,000.00	2,000.00	4,000.00				2,000.00	2,000.00	4,000.00	1,500.00		1,500.00
Travel		4,000.00	4,000.00					4,000.00	4,000.00			
Miscellaneous Purchased Services	685.00	8,220.00	8,905.00				685.00	8,220.00	8,905.00	470.00		470.00
General Supplies	17,500.00	1,638.00	19,138.00				17,500.00	1,638.00	19,138.00	17,500.00	1,474.00	18,974.00
Total Undist. Expend. - Instructional Staff Training Services	20,185.00	16,058.00	36,243.00	-	-	-	20,185.00	16,058.00	36,243.00	19,470.00	1,474.00	20,944.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries of Other Professional Staff	\$ 870,790.00		\$ 870,790.00	\$ 21,500.00		\$ 21,500.00	\$ 892,290.00		\$ 892,290.00	\$ 868,717.44		\$ 868,717.44
Salaries of Secretarial and Clerical Assistants	377,835.00		377,835.00	19,878.00		19,878.00	397,713.00		397,713.00	364,059.50		364,059.50
Other Salaries	3,476.00		3,476.00				3,476.00		3,476.00	3,245.00		3,245.00
Unused Sick Time Payment to Terminated/Retired Staff	1,680.00		1,680.00	15,000.00		15,000.00	16,680.00		16,680.00			
Legal Services	260,892.00		260,892.00	(75,000.00)		(75,000.00)	185,892.00		185,892.00	171,833.15		171,833.15
Audit Fees	75,095.00		75,095.00	(4,495.00)		(4,495.00)	70,600.00		70,600.00	70,600.00		70,600.00
Architect's Fees	76,125.00		76,125.00	36,171.00		36,171.00	112,296.00		112,296.00	112,195.76		112,195.76
Other Purchased Professional Services	87,965.00		87,965.00	25,000.00		25,000.00	112,965.00		112,965.00	30,180.00		30,180.00
Rentals	86,019.00		86,019.00	19,662.00		19,662.00	105,681.00		105,681.00	62,138.39		62,138.39
Other Purchased Services (400-500 series)	4,100.00		4,100.00				4,100.00		4,100.00	2,340.10		2,340.10
Communications/Telephone	302,685.00		302,685.00	(20,000.00)		(20,000.00)	282,685.00		282,685.00	164,029.89		164,029.89
Travel	4,200.00		4,200.00				4,200.00		4,200.00	912.46		912.46
Board of Ed. Other Purchased Services	15,000.00		15,000.00				15,000.00		15,000.00	9,565.39		9,565.39
Miscellaneous Purchased Services	73,366.00		73,366.00				73,366.00		73,366.00	47,549.79		47,549.79
Misc. Purchased Services (Other Than Residential Costs)				4,800.00		4,800.00	4,800.00		4,800.00	2,758.00		2,758.00
General Supplies	138,455.18		138,455.18	33,362.00		33,362.00	171,817.18		171,817.18	144,118.07		144,118.07
Board of Ed. In-House Training/Meeting Supplies	3,400.00		3,400.00				3,400.00		3,400.00	2,022.84		2,022.84
Judgements Against The School District	70,150.00		70,150.00	(70,150.00)		(70,150.00)						
Miscellaneous Expenditures	16,180.00		16,180.00	2,800.00		2,800.00	18,980.00		18,980.00	11,765.80		11,765.80
Board of Ed. Membership Dues and Fees	40,208.00		40,208.00				40,208.00		40,208.00	27,161.70		27,161.70
Total Undist. Expend. - Supp. Serv. - General Admin.	2,507,621.18	-	2,507,621.18	8,528.00	-	8,528.00	2,516,149.18	-	2,516,149.18	2,095,193.28	-	2,095,193.28
Undist. Expend. - Support Serv. - School Administration												
Salaries of Principals/Assistant Principals/Program Directors	31,632.00	\$ 2,398,094.00	2,429,726.00	(31,632.00)	\$ 21,841.00	(9,791.00)		\$ 2,419,935.00	2,419,935.00		\$ 2,403,426.29	2,403,426.29
Salaries of Secretarial and Clerical Assistants	54,764.00	549,634.00	604,398.00	300.00	7,190.00	7,490.00	55,064.00	556,824.00	611,888.00	55,050.00	541,858.10	596,908.10
Unused Vacation Payment to Terminated/Retired Staff				42,650.00		42,650.00	42,650.00		42,650.00	30,380.56		30,380.56
Unused Sick Payment to Terminated/Retired Staff	15,974.00		15,974.00	(10,196.00)		(10,196.00)	5,778.00		5,778.00			
Purchased Professional and Technical Services	92,909.00		92,909.00	(57,000.00)		(57,000.00)	35,909.00		35,909.00	11,445.33		11,445.33
Cleaning, Repair, and Maintenance Services	10,529.33		10,529.33	27,000.00		27,000.00	37,529.33		37,529.33	34,363.49		34,363.49
Rentals		116,243.00	116,243.00		4,430.00	4,430.00		120,673.00	120,673.00		97,183.20	97,183.20
Travel		5,400.00	5,400.00		4,300.00	4,300.00		9,700.00	9,700.00		3,159.93	3,159.93
Miscellaneous Purchased Services		3,859.00	3,859.00		2,529.00	2,529.00		6,388.00	6,388.00		2,551.00	2,551.00
General Supplies	3,350.00	173,379.61	176,729.61		5,141.00	5,141.00	3,350.00	178,520.61	181,870.61	3,350.00	119,139.69	122,489.69
Miscellaneous Expenditures		8,731.00	8,731.00					8,731.00	8,731.00		1,674.98	1,674.98
Total Undist. Expend. - Support Serv. - School Administration	209,158.33	3,255,340.61	3,464,498.94	(28,878.00)	45,431.00	16,553.00	180,280.33	3,300,771.61	3,481,051.94	134,589.38	3,168,993.19	3,303,582.57

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Central Services												
Salaries of Other Professional Staff	\$ 664,998.00		\$ 664,998.00	\$ 29,544.00		\$ 29,544.00	\$ 694,542.00		\$ 694,542.00	\$ 638,375.55		\$ 638,375.55
Salaries of Secretarial and Clerical Assistants	635,083.00		635,083.00	115,000.00		115,000.00	750,083.00		750,083.00	637,968.10		637,968.10
Unused Vacation Time Payment to Terminated/Retired Staff				35,456.00		35,456.00	35,456.00		35,456.00	10,455.50		10,455.50
Unused Sick Payment to Terminated/Retired Staff	9,455.00		9,455.00	25,000.00		25,000.00	34,455.00		34,455.00			
Purchased Technical Services	127,000.00		127,000.00	35,000.00		35,000.00	162,000.00		162,000.00	157,629.30		157,629.30
Postage Meter Lease/Rental	1,460.00		1,460.00	5,000.00		5,000.00	6,460.00		6,460.00			
Other Purchased Services (400-500 series)	18,000.00		18,000.00	4,576.26		4,576.26	22,576.26		22,576.26	22,364.13		22,364.13
Travel	4,000.00		4,000.00	(3,876.26)		(3,876.26)	123.74		123.74	123.74		123.74
Miscellaneous Purchased Services	3,850.00		3,850.00				3,850.00		3,850.00	3,383.00		3,383.00
Misc. Purchased Services (Other Than Residential Costs)	8,350.00		8,350.00				8,350.00		8,350.00	4,307.35		4,307.35
General Supplies	65,342.00		65,342.00	5,029.00		5,029.00	70,371.00		70,371.00	42,841.84		42,841.84
Miscellaneous Expenditures	12,512.00		12,512.00	(729.00)		(729.00)	11,783.00		11,783.00	6,432.13		6,432.13
Total Undist. Expend. - Central Services	1,550,050.00	-	1,550,050.00	250,000.00	-	250,000.00	1,800,050.00	-	1,800,050.00	1,523,880.64	-	1,523,880.64
Undistributed Expenditures - Admin. Info. Tech.												
Salaries of Other Professional Staff	558,275.00		558,275.00	(42,000.00)		(42,000.00)	516,275.00		516,275.00	513,358.68		513,358.68
Salaries of Secretarial and Clerical Assistants	54,764.00		54,764.00	(5,506.00)		(5,506.00)	49,258.00		49,258.00	47,525.81		47,525.81
Unused Sick Payment to Terminated/Retired Employee				17,706.00		17,706.00	17,706.00		17,706.00	10,804.47		10,804.47
Unused Sick Payment to Terminated/Retired Staff	2,717.00		2,717.00				20,217.00		20,217.00	1,569.75		1,569.75
Purchased Professional Services	134,306.00		134,306.00	1,000.00		1,000.00	135,306.00		135,306.00	130,158.25		130,158.25
Purchased Technical Services	12,000.00		12,000.00				12,000.00		12,000.00	12,000.00		12,000.00
Rental of Land, Building & Other than Lease Purchases	138,905.00		138,905.00				138,905.00		138,905.00	138,905.00		138,905.00
Other Purchased Services (400-500 series)	322,934.00		322,934.00	1,400.00		1,400.00	324,334.00		324,334.00	322,817.62		322,817.62
Travel	400.00		400.00				400.00		400.00	45.00		45.00
Miscellaneous Purchased Services	73,400.00		73,400.00				73,400.00		73,400.00	68,064.00		68,064.00
General Supplies	13,200.00		13,200.00	(1,400.00)		(1,400.00)	11,800.00		11,800.00	11,187.35		11,187.35
Total Undist. Expend. - Admin. Info. Tech.	1,310,901.00	-	1,310,901.00	(11,300.00)	-	(11,300.00)	1,299,601.00	-	1,299,601.00	1,256,435.93	-	1,256,435.93
Undist. Expend. - Required Maintenance for School Facilities												
Salaries												
Cleaning, Repair, and Maintenance Services	1,269,872.91		1,269,872.91	(109,000.00)		(109,000.00)	1,160,872.91		1,160,872.91	381,943.28		381,943.28
Cleaning, Repair, and Maintenance - Lead Testing	50,000.00		50,000.00	(25,000.00)		(25,000.00)	25,000.00		25,000.00	5,914.00		5,914.00
General Supplies	159,293.97		159,293.97	104,000.00		104,000.00	263,293.97		263,293.97	172,483.06		172,483.06
Total Undist. Expend. - Required Maint. for School Facilities	1,479,166.88	-	1,479,166.88	(30,000.00)	-	(30,000.00)	1,449,166.88	-	1,449,166.88	560,340.34	-	560,340.34
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries of Secretarial and Clerical Assistants	54,764.00		54,764.00	1,000.00		1,000.00	55,764.00		55,764.00	55,050.00		55,050.00
Other Salaries	3,695,104.00		3,695,104.00	(1,000.00)		(1,000.00)	3,694,104.00		3,694,104.00	3,245,981.63		3,245,981.63
Unused Vacation Time Payment to Terminated/Retired Staff	20,155.00		20,155.00				20,155.00		20,155.00	18,970.53		18,970.53
Unused Sick Time Payment to Terminated/Retired Staff	27,489.00		27,489.00				27,489.00		27,489.00	6,711.25		6,711.25
Purchased Professional and Technical Services	41,201.00		41,201.00				41,201.00		41,201.00	9,484.27		9,484.27
Cleaning, Repair and Maintenance Services	132,560.00		132,560.00	128,900.00		128,900.00	261,460.00		261,460.00	248,323.63		248,323.63
Rental of Land, Building & Other than Lease Purchases	457,188.00		457,188.00				457,188.00		457,188.00	431,088.00		431,088.00
Other Purchased Property Services	152,794.00		152,794.00	(7,500.00)		(7,500.00)	145,294.00		145,294.00	73,294.69		73,294.69
Insurance	755,201.00		755,201.00				755,201.00		755,201.00	694,491.79		694,491.79
Travel	1,000.00		1,000.00				1,000.00		1,000.00	50.00		50.00
Miscellaneous Purchased Services	2,000.00		2,000.00				2,000.00		2,000.00	485.00		485.00
General Supplies	335,887.42		335,887.42	(44,000.00)		(44,000.00)	291,887.42		291,887.42	276,015.52		276,015.52
Energy - Natural Gas	445,025.00		445,025.00				445,025.00		445,025.00	348,972.47		348,972.47
Energy - Electricity	1,537,682.00		1,537,682.00	(64,900.00)		(64,900.00)	1,472,782.00		1,472,782.00	1,464,061.90		1,464,061.90
Fuel - Oil	32,425.00		32,425.00				32,425.00		32,425.00	11,442.27		11,442.27
Gasoline	138,483.00		138,483.00	(10,000.00)		(10,000.00)	128,483.00		128,483.00	18,816.23		18,816.23
Miscellaneous Expenditures	2,500.00		2,500.00	2,500.00		2,500.00	5,000.00		5,000.00	4,990.31		4,990.31
Total Undist. Expend. - Other Oper. & Maint. Of Plant	7,831,458.42	-	7,831,458.42	5,000.00	-	5,000.00	7,836,458.42	-	7,836,458.42	6,908,229.49	-	6,908,229.49
Undist. Expend. - Care and Upkeep of Grounds												
Cleaning, Repair and Maintenance Services	137,800.00		137,800.00				137,800.00		137,800.00	108,172.04		108,172.04
General Supplies	24,000.00		24,000.00				24,000.00		24,000.00	13,866.41		13,866.41
Total Undist. Expend. - Care and Upkeep of Grounds	161,800.00	-	161,800.00	-	-	-	161,800.00	-	161,800.00	122,038.45	-	122,038.45

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Security												
Other Salaries	\$ 499,854.00	\$ 1,114,113.00	\$ 1,613,967.00	\$ 93,907.00	\$ 93,907.00	\$ 93,907.00	\$ 499,854.00	\$ 1,208,020.00	\$ 1,707,874.00	\$ 345,895.59	\$ 1,145,288.75	\$ 1,491,184.34
Cleaning, Repair and Maintenance Services	58,150.00		58,150.00				58,150.00		58,150.00	38,807.92		38,807.92
General Supplies	5,295.00	20,374.00	25,669.00				5,295.00	19,200.00	24,495.00	4,464.97	14,789.66	19,254.63
Total Undist. Expend. - Security	563,299.00	1,134,487.00	1,697,786.00	-	92,733.00	92,733.00	563,299.00	1,227,220.00	1,790,519.00	389,168.48	1,160,078.41	1,549,246.89
Total Undist. Expend. - Oper. & Maint. Of Plant	10,035,724.30	1,134,487.00	11,170,211.30	\$ (25,000.00)	92,733.00	67,733.00	10,010,724.30	1,227,220.00	11,237,944.30	7,979,776.76	1,160,078.41	9,139,855.17
Undist. Expend. - Student Transportation Serv.												
Salaries of Non-Instructional Aides	284,910.00		284,910.00	(57,318.00)		(57,318.00)	227,592.00		227,592.00	190,088.36		190,088.36
Salaries for Pupil Transport. (Bet. Home & School) - Reg.	1,425,690.00		1,425,690.00	(802,022.00)		(802,022.00)	623,668.00		623,668.00	532,019.67		532,019.67
Salaries for Pupil Transport. (Bet. Home & School) - Spl. Ed.	215,448.00		215,448.00	992,577.00		992,577.00	1,208,025.00		1,208,025.00	1,163,191.95		1,163,191.95
Salaries for Pupil Transport. (Other Than Bet. Home & Sch)	340,000.00		340,000.00	(130,287.00)		(130,287.00)	209,713.00		209,713.00	192,154.41		192,154.41
Unused Sick Time Payment to Terminated/Retired Staff	9,030.00		9,030.00				9,030.00		9,030.00	52.50		52.50
Cleaning, Repair, and Maintenance Services	299,325.00		299,325.00	209,206.00		209,206.00	508,531.00		508,531.00	449,994.33		449,994.33
Lease Purchased Payments - School Buses	269,757.00		269,757.00				269,757.00		269,757.00	269,755.12		269,755.12
Contract Serv - Aid In Lieu of Payment for Non Public Stud	50,000.00		50,000.00	58,000.00		58,000.00	108,000.00		108,000.00	100,757.72		100,757.72
Contract Serv - Aid In Lieu of Payment for Charter Students	38,000.00		38,000.00	(25,000.00)		(25,000.00)	13,000.00		13,000.00	7,951.16		7,951.16
Contract Serv - Aid In Lieu of Payment for Choice Students	35,000.00		35,000.00	(20,000.00)		(20,000.00)	15,000.00		15,000.00	12,264.00		12,264.00
Contract Serv (Bet. Home & School) - Vendors	91,020.00		91,020.00	178,700.00		178,700.00	269,720.00		269,720.00	256,725.80		256,725.80
Contract Serv (Other than Bet. Home & School) - Vendors	66,600.00	57,882.00	124,482.00	18,000.00	17,825.00	35,825.00	84,600.00	75,707.00	160,307.00	53,371.70	46,150.00	99,521.70
Contract Serv (Between Home and Sch) - Joint Agrmts	800,000.00		800,000.00	13,692.00		13,692.00	813,692.00		813,692.00	813,692.00		813,692.00
Contract Serv (Spl. Ed. Students) - Vendors	51,840.00		51,840.00	(35,900.00)		(35,900.00)	16,840.00		16,840.00			
Contract Serv (Spl. Ed. Students) - Joint Agrmt	2,050,000.00		2,050,000.00	(30,548.00)		(30,548.00)	2,019,452.00		2,019,452.00	2,019,447.65		2,019,447.65
Miscellaneous Purchased Services - Transportation	197,463.00		197,463.00	(3,000.00)		(3,000.00)	194,463.00		194,463.00	165,872.31		165,872.31
General Supplies	12,227.89		12,227.89				12,227.89		12,227.89	12,172.12		12,172.12
Transportation Supplies	343,719.00		343,719.00				343,719.00		343,719.00	292,205.69		292,205.69
Miscellaneous Expenditures	12,250.00		12,250.00				12,250.00		12,250.00	9,594.95		9,594.95
Total Undist. Expend. - Student Transportation Serv.	6,592,279.89	57,882.00	6,650,161.89	367,000.00	17,825.00	384,825.00	6,959,279.89	75,707.00	7,034,986.89	6,541,311.44	46,150.00	6,587,461.44
UNALLOCATED BENEFITS												
Group Insurance												
Social Security Contributions	794,530.00	435,518.00	1,230,048.00	35,000.00	41,338.00	76,338.00	829,530.00	476,856.00	1,306,386.00	807,465.42	412,686.59	1,220,152.01
Other Retirement Contributions - Regular	2,650,771.00	517,983.00	3,168,754.00	(224,692.00)	97,413.00	(127,279.00)	2,426,079.00	615,396.00	3,041,475.00	2,425,784.64	602,842.26	3,028,626.90
Unemployment Compensation				40,000.00		40,000.00	40,000.00		40,000.00	38,866.89		38,866.89
Workmen's Compensation	1,079,827.00		1,079,827.00	(210,308.00)		(210,308.00)	869,519.00		869,519.00	839,442.00		839,442.00
Health Benefits	5,185,381.00	15,733,405.00	20,918,786.00	(755,000.00)	(98,751.00)	(853,751.00)	4,430,381.00	15,634,654.00	20,065,035.00	1,503,120.58	13,033,404.95	14,536,525.53
Tuition Reimbursement	216,552.00		216,552.00	30,000.00		30,000.00	246,552.00		246,552.00	79,900.24		79,900.24
Other	881,500.00		881,500.00	(40,000.00)		(40,000.00)	841,500.00		841,500.00	745,424.21		745,424.21
TOTAL UNALLOCATED BENEFITS	10,808,561.00	16,686,906.00	27,495,467.00	(1,125,000.00)	40,000.00	(1,085,000.00)	9,683,561.00	16,726,906.00	26,410,467.00	6,240,003.98	14,048,933.80	20,288,937.78
On-Behalf Contributions												
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)										4,109,036.00		4,109,036.00
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)										15,427,657.00		15,427,657.00
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)										6,143.00		6,143.00
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)										214,041.00		214,041.00
Reimbursed TPAF Social Security (Non-Budgeted)										3,155,105.36		3,155,105.36
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	22,911,982.36	-	22,911,982.36
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	10,808,561.00	16,686,906.00	27,495,467.00	(1,125,000.00)	40,000.00	(1,085,000.00)	9,683,561.00	16,726,906.00	26,410,467.00	29,151,986.34	14,048,933.80	43,200,920.14
TOTAL UNDISTRIBUTED EXPENDITURES	46,078,083.69	27,935,640.64	74,013,724.33	(744,867.00)	307,232.00	(437,635.00)	45,333,216.69	28,242,872.64	73,576,089.33	58,586,405.06	23,911,011.16	82,497,416.22
Interest Earned on Maintenance Reserve	40,000.00		40,000.00				40,000.00		40,000.00			
TOTAL GENERAL CURRENT EXPENSE	52,753,376.90	69,303,086.00	122,056,462.90	4,000.00		4,000.00	52,757,376.90	69,303,086.00	122,060,462.90	65,384,001.94	55,941,062.57	121,325,064.51

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY												
Interest Deposit to Capital Reserve	\$ 35,000.00		\$ 35,000.00				\$ 35,000.00		\$ 35,000.00			
Equipment												
Regular Programs - Instruction:												
Grades 1-5		\$ 6,000.00	6,000.00					\$ 6,000.00	6,000.00		\$ 3,252.99	\$ 3,252.99
Grades 9-12		7,019.00	7,019.00					7,019.00	7,019.00		6,923.00	6,923.00
Athletics	11,350.00		11,350.00				11,350.00		11,350.00	\$ 11,350.00		11,350.00
Undistributed Expenditures:												
Support Services - Instructional Staff		3,000.00	3,000.00					3,000.00	3,000.00			
General Administration	5,000.00		5,000.00				5,000.00		5,000.00	4,109.00		4,109.00
School Administration		20,600.00	20,600.00					20,600.00	20,600.00		19,382.42	19,382.42
Administrative Information Technology	605,000.00		605,000.00	\$ (1,000.00)		\$ (1,000.00)	604,000.00		604,000.00	548,262.04		548,262.04
Required Maintenance for School Facilities	2,500.00		2,500.00	13,106.00		13,106.00	15,606.00		15,606.00	10,605.40		10,605.40
Custodial Services Equipment	128,600.00		128,600.00	(68,061.00)		(68,061.00)	60,539.00		60,539.00	13,447.54		13,447.54
Security	226,048.89		226,048.89				226,048.89		226,048.89	213,948.25		213,948.25
Bus Purchase	489,119.09		489,119.09	60,955.00		60,955.00	550,074.09		550,074.09	144,119.09		144,119.09
Bus Purchase - Special Education	280,000.00		280,000.00				280,000.00		280,000.00			
Total Equipment	1,747,617.98	36,619.00	1,784,236.98	5,000.00	-	5,000.00	1,752,617.98	36,619.00	1,789,236.98	945,841.32	29,558.41	975,399.73
Facilities Acquisition and Construction Services												
Architectural/Engineering Services	934,735.00		934,735.00				934,735.00		934,735.00	46,039.29		46,039.29
Construction Services	8,852,182.84		8,852,182.84	(1,000.00)		(1,000.00)	8,851,182.84		8,851,182.84	1,941,724.84		1,941,724.84
Total Facilities Acquisition and Construction Services	9,786,917.84	-	9,786,917.84	(1,000.00)	-	(1,000.00)	9,785,917.84	-	9,785,917.84	1,987,764.13	-	1,987,764.13
TOTAL CAPITAL OUTLAY	11,569,535.82	36,619.00	11,606,154.82	4,000.00	-	4,000.00	11,573,535.82	36,619.00	11,610,154.82	2,933,605.45	29,558.41	2,963,163.86
Transfer of Funds to Charter Schools	2,172,992.00		2,172,992.00				2,172,992.00		2,172,992.00	2,017,818.00		2,017,818.00
TOTAL EXPENDITURES	66,495,904.72	69,339,705.00	135,835,609.72	8,000.00	-	8,000.00	66,503,904.72	69,339,705.00	135,843,609.72	70,335,425.39	55,970,620.98	126,306,046.37
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,206,805.28	(69,339,705.00)	(14,132,899.72)	(8,000.00)		(8,000.00)	55,198,805.28	(69,339,705.00)	(14,140,899.72)	75,971,564.68	(55,970,620.98)	20,000,943.70
Other Financing Sources (Uses):												
Operating Transfers Out:												
Contribution to SSB (School Based Budgeting) - General Fund	(66,781,473.00)		(66,781,473.00)				(66,781,473.00)		(66,781,473.00)	(53,949,578.48)		(53,949,578.48)
Local Contribution - Transfer to Special Revenue Fund	(398,040.00)		(398,040.00)				(398,040.00)		(398,040.00)	(398,040.00)		(398,040.00)
Contribution to Student Activities Fund	(12,000.00)		(12,000.00)				(12,000.00)		(12,000.00)	(12,000.00)		(12,000.00)
Contribution to Student Athletics Fund	(90,000.00)		(90,000.00)	8,000.00		8,000.00	(82,000.00)		(82,000.00)	(82,000.00)		(82,000.00)
Operating Transfers In:												
Contribution to SSB (School Based Budgeting) - Special Revenue Fund		2,500,000.00	2,500,000.00					2,500,000.00	2,500,000.00		2,016,970.04	2,016,970.04
Contribution to SSB (School Based Budgeting) - General Fund		66,781,473.00	66,781,473.00					66,781,473.00	66,781,473.00		53,949,578.48	53,949,578.48
Total Other Financing Sources (Uses):	(67,281,513.00)	69,281,473.00	1,999,960.00	8,000.00	-	8,000.00	(67,273,513.00)	69,281,473.00	2,007,960.00	(54,441,618.48)	55,966,548.52	1,524,930.04
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(12,074,707.72)	(58,232.00)	(12,132,939.72)				(12,074,707.72)	(58,232.00)	(12,132,939.72)	21,529,946.20	(4,072.46)	21,525,873.74
Fund Balance, July 1	48,281,868.12	58,232.00	48,340,100.12				48,281,868.12	58,232.00	48,340,100.12	48,281,868.12	58,232.00	48,340,100.12
Fund Balance, June 30	\$ 36,207,160.40	-	\$ 36,207,160.40				\$ 36,207,160.40	-	\$ 36,207,160.40	\$ 69,811,814.32	\$ 54,159.54	\$ 69,865,973.86

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original <u>Budget</u>	Budget <u>Amendments</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>Final to Actual</u>
REVENUES:					
Local Sources	\$ 445,000.00	\$ 137,652.26	\$ 582,652.26	\$ 384,962.96	\$ (197,689.30)
State Sources:					
Preschool Education Aid	11,590,472.00	6,404.23	11,596,876.23	8,826,818.69	(2,770,057.54)
Non-Public Aid		1,312,090.99	1,312,090.99	92,758.99	(1,219,332.00)
Other State Programs		313,438.82	313,438.82	1,309,814.96	996,376.14
Total - State Sources	11,590,472.00	1,631,934.04	13,222,406.04	10,229,392.64	(2,993,013.40)
Federal Sources:					
Title I	2,239,865.00	2,847,921.79	5,087,786.79	2,430,219.22	(2,657,567.57)
Title II	206,192.00	332,791.27	538,983.27	268,845.09	(270,138.18)
Title III	264,359.00	481,878.48	746,237.48	346,126.37	(400,111.11)
Title IV	181,795.00	347,472.05	529,267.05	177,878.68	(351,388.37)
I.D.E.A., Basic	1,502,722.00	1,507,645.32	3,010,367.32	1,749,297.48	(1,261,069.84)
I.D.E.A., Preschool Incentive		69,432.16	69,432.16	23,844.66	(45,587.50)
Other Federal Programs	18,046,788.00	14,879,344.34	32,926,132.34	23,257,891.86	(9,668,240.48)
Total - Federal Sources	22,441,721.00	20,466,485.41	42,908,206.41	28,254,103.36	(14,654,103.05)
Total Revenues	34,477,193.00	22,236,071.71	56,713,264.71	38,868,458.96	(17,844,805.75)
EXPENDITURES:					
Instruction:					
Salaries	400,000.00	(47,431.00)	352,569.00	274,535.00	78,034.00
Salaries of Teachers	2,687,163.00	2,225,400.31	4,912,563.31	3,692,713.48	1,219,849.83
Other Salaries for Instruction	1,241,958.00	226,988.38	1,468,946.38	1,007,488.82	461,457.56
Unused Vacation Payment to Terminated/Retired Staff		8,667.00	8,667.00	8,662.50	4.50
Purchased Professional and Technical Services	1,165,000.00	1,764,553.09	2,929,553.09	935,588.14	1,993,964.95
Purchased Educational Services - Contracted Pre-K	84,630.00	228,066.00	312,696.00	301,739.34	10,956.66
Other Purchased Services (400-500 series)	195,000.00	5,184.59	200,184.59	87,315.40	112,869.19
Tuition	1,100,000.00		1,100,000.00	1,100,000.00	
Supplies and Material	75,000.00	(1,511.67)	73,488.33	36,193.67	37,294.66
General Supplies	3,081,971.00	1,663,434.40	4,745,405.40	3,150,098.36	1,595,307.04
Textbooks	52,795.00	(12,823.43)	39,971.57	11,878.64	28,092.93
Miscellaneous Expenditures		15,200.00	15,200.00	5,250.00	9,950.00
Total Instruction	10,083,517.00	6,075,727.67	16,159,244.67	10,611,463.35	5,547,781.32

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

EXPENDITURES (Cont'd):	Original <u>Budget</u>	Budget <u>Amendments</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>Final to Actual</u>
Support Services:					
Salaries of Teachers	\$ 16,505.00	\$ 354,837.10	\$ 371,342.10	\$ 80,880.45	\$ 290,461.65
Salaries of Supervisors of Instruction	25,019.00		25,019.00	20,849.12	4,169.88
Salaries of Principals/Asst. Principals/Program Directors	294,427.00	301,536.90	595,963.90	536,198.22	59,765.68
Salaries of Other Professional Staff	568,725.00	177,305.50	746,030.50	427,578.07	318,452.43
Salaries of Secretarial and Clerical Assistants	186,498.00	66,714.76	253,212.76	225,088.38	28,124.38
Other Salaries for Instruction		34,632.00	34,632.00		34,632.00
Salaries of Non-Instructional Aides		62,114.84	62,114.84	45,818.84	16,296.00
Other Salaries	864,885.00	626,313.16	1,491,198.16	994,898.64	496,299.52
Attendance Officer Salary		1,376.00	1,376.00		1,376.00
Sal. of Fam/Parent Liaison & Parent Involvement Specialists	48,279.00	4,292.00	52,571.00	49,586.04	2,984.96
Salaries of Facilitators, Math, Literacy, and Master Teachers	273,638.00	930.00	274,568.00	262,980.00	11,588.00
Salaries of Technology Coordinators		55,235.50	55,235.50	42,848.50	12,387.00
Personal Services - Employee Benefits	1,586,331.00	(12,338.00)	1,573,993.00	1,266,055.98	307,937.02
Social Security Contributions	284,326.00	366,918.41	651,244.41	439,209.22	212,035.19
Medical Benefits	238,848.00	159,034.96	397,882.96	327,707.36	70,175.60
Purchased Professional and Technical Services	468,705.00	2,264,406.08	2,733,111.08	1,307,597.53	1,425,513.55
Purchased Professional - Educational Services	122,204.00	904,945.46	1,027,149.46	636,817.50	390,331.96
Purchased Educational Services - Contracted Pre-K	3,842,031.00	73,555.70	3,915,586.70	2,976,243.85	939,342.85
Purchased Educational Services - Head Start	332,306.00		332,306.00	250,848.40	81,457.60
Other Purchased Prof. Services - Educational Services	50,660.00		50,660.00	23,012.75	27,647.25
Other Purchased Professional Services	4,000.00	680.00	4,680.00	4,620.00	60.00
Rentals	25,000.00		25,000.00	19,256.74	5,743.26
Other Purchased Services (400-500 series)	810,000.00	(258,876.53)	551,123.47	300,363.35	250,760.12
Travel	3,000.00	58,963.91	61,963.91	8,816.20	53,147.71
Miscellaneous Purchased Services	19,359.00	97,959.00	117,318.00	35,606.00	81,712.00
Supplies and Material	513,758.00	96,543.51	610,301.51	188,139.10	422,162.41
General Supplies	353,000.00	1,084,933.16	1,437,933.16	832,496.74	605,436.42
Scholarships Awarded	45,000.00		45,000.00	43,332.57	1,667.43
Student Activities	400,000.00		400,000.00	366,883.20	33,116.80
Miscellaneous Expenditures	1,000.00	4,500.00	5,500.00	489.00	5,011.00
Total Support Services	11,377,504.00	6,526,513.42	17,904,017.42	11,714,221.75	6,189,795.67
Facilities Acquisition/Construction:					
Architect Fees		361,835.00	361,835.00	361,835.00	
Construction Services		728,000.00	728,000.00	728,000.00	
Building Renovations/Construction Services	10,376,172.00	6,570,119.62	16,946,291.62	12,988,764.02	3,957,527.60
Instructional Equipment	30,000.00	41,182.50	71,182.50	16,501.66	54,680.84
Noninstructional Equipment	110,000.00	1,530,057.16	1,640,057.16	945,234.17	694,822.99
Total Facilities Acquisition/Construction	10,516,172.00	9,231,194.28	19,747,366.28	15,040,334.85	4,707,031.43
Total Expenditures	31,977,193.00	21,833,435.37	53,810,628.37	37,366,019.95	16,444,608.42
Other Financing Sources (Uses):					
Transfer from (to) General Fund				492,040.00	(492,040.00)
Contribution to Whole School Reform	(2,500,000.00)	(402,636.34)	(2,902,636.34)	(2,016,970.04)	(885,666.30)
Total Other Financing Sources (Uses)	(2,500,000.00)	(402,636.34)	(2,902,636.34)	(1,524,930.04)	(1,377,706.30)
Total Expenditures and Other Financing Sources (Uses)	34,477,193.00	22,236,071.71	56,713,264.71	38,890,949.99	17,822,314.72
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(22,491.03)	22,491.03
Fund Balance, July 1				980,600.91	
Fund Balance, June 30				<u>\$ 958,109.88</u>	
Recapitulation:					
Restricted:					
Scholarships				\$ 738,344.38	
Student Activities				219,765.50	
Total Fund Balance				<u>\$ 958,109.88</u>	

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Budgetary Comparison Schedule
 Note to RSI

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources / Inflows of Resources:		
Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedules	\$ 146,306,990.07	\$ 38,868,458.96
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year		(13,965,870.70)
Prior Year		4,503,481.52
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes, and State aid payment recognized as revenue for budgetary purposes, not recognized for GAAP statements until the subsequent year	<u>(1,007,425.00)</u>	<u>1,026,897.00</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 145,299,565.07</u>	<u>\$ 30,432,966.78</u>
Uses / Outflows of Resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 126,306,046.37	\$ 38,890,949.99
Differences - Budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Current Year		(13,965,870.70)
Prior Year		4,503,481.52
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers to the General Fund.		<u>(1,524,930.04)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 126,306,046.37</u>	<u>\$ 27,903,630.77</u>

**REQUIRED SUPPLEMENTARY INFORMATION
PART III**

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Proportionate Share of the Net Pension Liability
 Public Employees' Retirement System (PERS)
 Last Ten Plan Years

	Measurement Date Ending June 30,				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the Net Pension Liability	0.1838767406%	0.1801768223%	0.1698898252%	0.1765933382%	0.1800953622%
Proportionate Share of the Net Pension Liability	\$ 27,749,531.00	\$ 21,344,646.00	\$ 27,704,588.00	\$ 31,819,441.00	\$ 35,459,879.00
Covered Payroll (Plan Measurement Period)	\$ 14,582,100.00	\$ 14,238,236.00	\$ 13,182,776.00	\$ 13,774,452.00	\$ 13,836,196.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	190.30%	149.91%	210.16%	231.00%	256.28%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.91%	70.33%	58.32%	56.27%	53.60%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the Net Pension Liability	0.1734448178%	0.1706550399%	0.1656381669%	0.1553798411%	0.1446258182%
Proportionate Share of the Net Pension Liability	\$ 40,375,181.00	\$ 50,543,128.00	\$ 37,182,449.00	\$ 29,091,356.00	\$ 27,640,867.00
Covered Payroll (Plan Measurement Period)	\$ 12,933,484.00	\$ 12,640,640.00	\$ 12,324,344.00	\$ 11,563,784.00	\$ 10,826,288.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	312.18%	399.85%	301.70%	251.57%	255.31%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	48.10%	40.14%	47.93%	52.08%	48.72%

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Contributions
 Public Employees' Retirement System (PERS)
 Last Ten Fiscal Years

	Fiscal Year Ended June 30,				
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually Required Contribution	\$ 2,323,069.00	\$ 2,318,774.00	\$ 2,110,080.00	\$ 1,858,511.00	\$ 1,717,733.00
Contributions in Relation to the Contractually Required Contribution	<u>(2,323,069.00)</u>	<u>(2,318,774.00)</u>	<u>(2,110,080.00)</u>	<u>(1,858,511.00)</u>	<u>(1,717,733.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Fiscal Year)	\$ 13,476,774.00	\$ 13,055,409.00	\$ 13,373,549.00	\$ 12,568,592.00	\$ 12,212,869.00
Contributions as a Percentage of Covered Payroll	17.24%	17.76%	15.78%	14.79%	14.06%
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,791,367.00	\$ 1,606,781.00	\$ 1,516,075.00	\$ 1,424,044.00	\$ 1,280,929.00
Contributions in Relation to the Contractually Required Contribution	<u>(1,791,367.00)</u>	<u>(1,606,781.00)</u>	<u>(1,516,075.00)</u>	<u>(1,424,044.00)</u>	<u>(1,280,929.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll (Fiscal Year)	\$ 12,563,737.00	\$ 12,338,836.00	\$ 11,697,507.00	\$ 11,419,763.00	\$ 11,075,576.00
Contributions as a Percentage of Covered Payroll	14.26%	13.02%	12.96%	12.47%	11.57%

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Proportionate Share of the Net Pension Liability
 Teachers' Pension and Annuity Fund (TPAF)
 Last Ten Plan Years

	Measurement Date Ending June 30,				
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the Net Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportion of the Net Pension Liability associated with the Employer	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>
Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability associated with the Employer	<u>196,312,462.00</u>	<u>172,682,327.00</u>	<u>246,507,816.00</u>	<u>219,709,264.00</u>	<u>241,625,696.00</u>
	<u><u>\$ 196,312,462.00</u></u>	<u><u>\$ 172,682,327.00</u></u>	<u><u>\$ 246,507,816.00</u></u>	<u><u>\$ 219,709,264.00</u></u>	<u><u>\$ 241,625,696.00</u></u>
Covered Payroll (Plan Measurement Period)	\$ 50,907,460.00	\$ 50,571,192.00	\$ 46,559,116.00	\$ 47,549,480.00	\$ 44,299,968.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	385.63%	341.46%	529.45%	462.06%	545.43%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	32.29%	35.52%	24.60%	26.95%	26.49%
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the Net Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportion of the Net Pension Liability associated with the Employer	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>
Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability associated with the Employer	<u>255,267,076.00</u>	<u>297,994,163.00</u>	<u>232,156,973.00</u>	<u>194,378,471.00</u>	<u>169,378,053.00</u>
	<u><u>\$ 255,267,076.00</u></u>	<u><u>\$ 297,994,163.00</u></u>	<u><u>\$ 232,156,973.00</u></u>	<u><u>\$ 194,378,471.00</u></u>	<u><u>\$ 169,378,053.00</u></u>
Covered Payroll (Plan Measurement Period)	\$ 46,420,752.00	\$ 45,132,216.00	\$ 44,704,568.00	\$ 42,741,796.00	\$ 41,264,200.00
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	549.90%	660.27%	519.31%	454.77%	410.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	25.41%	22.33%	28.71%	33.64%	33.76%

CITY OF BRIDGETON SCHOOL DISTRICT
Required Supplementary Information
Schedule of the School District's Contributions
Teachers' Pension and Annuity Fund (TPAF)
Last Ten Fiscal Years

This schedule is not applicable.

The School District is not required to make any contributions towards TPAF.

There is a special funding situation where the State of New Jersey pays 100% of the required contributions.

CITY OF BRIDGETON SCHOOL DISTRICT
 Notes to Required Supplementary Information - Part III
 For the Fiscal Year Ended June 30, 2023

Teachers' Pension and Annuity Fund (TPAF)

Changes in Benefit Terms:

The Division of Pensions and Benefits adopted a new policy regarding the crediting of interest on member contributions for the purpose of refund of accumulated deductions. Previously, after termination of employment, but prior to retirement or death, interest was credited on member accumulated deductions at the valuation interest rate for the entire period. Effective July 1, 2018, interest is only credited at the valuation interest rate for the first two years of inactivity prior to retirement or death.

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>
2022	7.00%	2017	4.25%
2021	7.00%	2016	3.22%
2020	5.40%	2015	4.13%
2019	5.60%	2014	4.68%
2018	4.86%		

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

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

For 2022, demographic assumptions were updated to reflect the most recent experience study for the period July 1, 2018 to June 30, 2021.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms:

The Division of Pensions and Benefits adopted a new policy regarding the crediting of interest on member contributions for the purpose of refund of accumulated deductions. Previously, after termination of employment, but prior to retirement or death, interest was credited on member accumulated deductions at the valuation interest rate for the entire period. Effective July 1, 2018, interest is only credited at the valuation interest rate for the first two years of inactivity prior to retirement or death.

The June 30, 2022 measurement date included three changes to the plan provisions, only one of which had an impact on the Total Pension Liability (TPL). Chapter 226, P.L. 2021 reopened the Prosecutors Part of PERS and made membership in the Prosecutors Part of PERS mandatory for all prosecutors.

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>
2022	7.00%	2017	5.00%
2021	7.00%	2016	3.98%
2020	7.00%	2015	4.90%
2019	6.28%	2014	5.39%
2018	5.66%		

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

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

For 2022, demographic assumptions were updated to reflect the most recent experience study for the period July 1, 2018 to June 30, 2021.

**REQUIRED SUPPLEMENTARY INFORMATION
PART IV**

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of Changes in the School District's Total OPEB Liability and Related Ratios
 Last Six Plan Years

	<u>Measurement Date Ending June 30,</u>					
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Non-Employer OPEB Liability - State's Proportionate Share of the Total OPEB Liability Associated with the School District						
Service Cost	\$ 12,583,060.00	\$ 14,340,817.00	\$ 8,022,710.00	\$ 7,809,220.00	\$ 9,073,527.00	\$ 10,943,399.00
Interest Cost	5,721,053.00	6,665,948.00	6,262,932.00	7,583,805.00	8,293,007.00	7,145,149.00
Changes in Benefit Terms		(273,508.00)				
Difference Between Expected and Actual Experience	4,007,232.00	(45,373,139.00)	51,345,401.00	(30,211,007.00)	(24,861,332.00)	
Changes in Assumptions	(57,911,690.00)	253,516.00	52,321,295.00	2,584,143.00	(21,885,101.00)	(30,309,814.00)
Member Contributions	181,796.00	170,416.00	151,142.00	157,707.00	176,249.00	191,912.00
Gross Benefit Payments	(5,666,872.00)	(5,250,900.00)	(4,986,546.00)	(5,320,258.00)	(5,099,558.00)	(5,211,819.00)
Net Change in Total Non-Employer OPEB Liability	(41,085,421.00)	(29,466,850.00)	113,116,934.00	(17,396,390.00)	(34,303,208.00)	(17,241,173.00)
Total Non-Employer OPEB Liability - July 1	<u>256,965,210.00</u>	<u>286,432,060.00</u>	<u>173,315,126.00</u>	<u>190,711,516.00</u>	<u>225,014,724.00</u>	<u>242,255,897.00</u>
Total Non-Employer OPEB Liability - June 30	<u>\$ 215,879,789.00</u>	<u>\$ 256,965,210.00</u>	<u>\$ 286,432,060.00</u>	<u>\$ 173,315,126.00</u>	<u>\$ 190,711,516.00</u>	<u>\$ 225,014,724.00</u>
School District's Covered Payroll (Plan Measurement Period)	<u>\$ 54,876,730.00</u>	<u>\$ 56,269,422.00</u>	<u>\$ 53,683,534.00</u>	<u>\$ 51,576,981.00</u>	<u>\$ 51,789,147.00</u>	<u>\$ 49,781,304.00</u>
State's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the School District as a Percentage of Covered Payroll	393.39%	456.67%	533.56%	336.03%	368.25%	452.01%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

CITY OF BRIDGETON SCHOOL DISTRICT
 Notes to Required Supplementary Information - Part IV
 For the Fiscal Year Ended June 30, 2023

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>
2022	3.54%	2019	3.50%
2021	2.16%	2018	3.87%
2020	2.21%	2017	3.58%

In addition to changes in the discount rate, other factors that affected the valuation of the net OPEB liability included update in trend and experience study.

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 is 5.00%.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

CITY OF BRIDGETON SCHOOL DISTRICT
 General Fund
 Combining Balance Sheet
 June 30, 2023

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and Cash Equivalents	\$ 67,861,398.67	\$ 1,117,855.93	\$ 68,979,254.60
Interfund Accounts Receivable:			
Capital Projects Fund	1.04		1.04
Intergovernmental Accounts Receivable:			
Local Government - Local Tax Levy	923,573.00		923,573.00
State	12,069,537.66		12,069,537.66
Federal	6,686.04		6,686.04
Other	127,902.12		127,902.12
Total Assets	\$ 80,989,098.53	\$ 1,117,855.93	\$ 82,106,954.46
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$ 2,549,607.97	\$ 1,063,696.39	\$ 3,613,304.36
Payroll Deductions and Withholdings Payable	1,027,859.25		1,027,859.25
Unemployment Compensation Claims Payable	214,349.98		214,349.98
Interfund Accounts Payable:			
Special Revenue Fund	3,378,374.10		3,378,374.10
Proprietary Fund	4,007,092.91		4,007,092.91
Total Liabilities	11,177,284.21	1,063,696.39	12,240,980.60
Fund Balances:			
Restricted:			
Maintenance Reserve	4,796,535.14		4,796,535.14
Capital Reserve	24,838,090.46		24,838,090.46
Excess Surplus Designated for Subsequent Year's Expenditures	15,531,426.71		15,531,426.71
Excess Surplus	12,707,686.94		12,707,686.94
Unemployment Compensation	2,323,129.99		2,323,129.99
Assigned:			
Designated for Subsequent Year's Expenditures	3,561,968.29		3,561,968.29
Other Purposes - Funds 11 - 13	3,644,368.11		3,644,368.11
Other Purposes - Fund 15		54,159.54	54,159.54
Unassigned	2,408,608.68		2,408,608.68
Total Fund Balances	69,811,814.32	54,159.54	69,865,973.86
Total Liabilities and Fund Balances	\$ 80,989,098.53	\$ 1,117,855.93	\$ 82,106,954.46

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

District Wide

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 66,781,473.00		\$ 53,895,418.94	\$ 12,886,054.06
General Fund Reserve for Encumbrances at June 30, 2022	58,232.00		58,232.00	
Total General Fund Contribution	66,839,705.00		53,953,650.94	12,886,054.06
Combined General Fund Contribution & State Resources	66,839,705.00	96.3946%	53,953,650.94	12,886,054.06
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	2,067,500.00		1,669,074.24	398,425.76
	2,067,500.00	2.9817%	1,669,074.24	398,425.76
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	200,000.00		160,703.38	39,296.62
	200,000.00	0.2884%	160,703.38	39,296.62
Title III, Part A: <i>English Language Acquisition</i>	127,500.00		102,945.80	24,554.20
	127,500.00	0.1839%	102,945.80	24,554.20
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	105,000.00		84,246.62	20,753.38
	105,000.00	0.1514%	84,246.62	20,753.38
Total Restricted Federal Resources	2,500,000.00	3.6054%	2,016,970.04	483,029.96
Totals	\$ 69,339,705.00	100.00%	\$ 55,970,620.98	\$ 13,369,084.02

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

School: Bridgeton High School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to Whole School Reform	\$ 18,679,668.00		\$ 15,456,680.71	\$ 3,222,987.29
General Fund Reserve for Encumbrances at June 30, 2022	24,493.37		24,493.37	
Total General Fund Contribution	18,704,161.37		15,481,174.08	3,222,987.29
Combined General Fund Contribution & State Resources	18,704,161.37	97.3295%	15,481,174.08	3,222,987.29
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	498,208.00		413,004.89	85,203.11
	498,208.00	2.5925%	413,004.89	85,203.11
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		12,434.71	2,565.29
	15,000.00	0.0781%	12,434.71	2,565.29
Total Restricted Federal Resources	513,208.00	2.6705%	425,439.60	87,768.40
Totals	\$ 19,217,369.37	100.00%	\$ 15,906,613.68	\$ 3,310,755.69

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

School: Broad Street Elementary School

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 11,329,012.00		\$ 9,235,419.40	\$ 2,093,592.60
General Fund Reserve for Encumbrances at June 30, 2022	11,705.98		11,705.98	
Total General Fund Contribution	<u>11,340,717.98</u>		<u>9,247,125.38</u>	<u>2,093,592.60</u>
Combined General Fund Contribution & State Resources	<u>11,340,717.98</u>	<u>95.6643%</u>	<u>9,247,125.38</u>	<u>2,093,592.60</u>
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	398,985.00		325,275.23	73,709.77
	<u>398,985.00</u>	<u>3.3656%</u>	<u>325,275.23</u>	<u>73,709.77</u>
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		40,762.85	9,237.15
	<u>50,000.00</u>	<u>0.4218%</u>	<u>40,762.85</u>	<u>9,237.15</u>
Title III, Part A: <i>English Language Acquisition</i>	50,000.00		40,762.85	9,237.15
	<u>50,000.00</u>	<u>0.4218%</u>	<u>40,762.85</u>	<u>9,237.15</u>
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		12,228.86	2,771.14
	<u>15,000.00</u>	<u>0.1265%</u>	<u>12,228.86</u>	<u>2,771.14</u>
Total Restricted Federal Resources	<u>513,985.00</u>	<u>4.3357%</u>	<u>419,029.79</u>	<u>94,955.21</u>
Totals	<u>\$ 11,854,702.98</u>	<u>100.00%</u>	<u>\$ 9,666,155.17</u>	<u>\$ 2,188,547.81</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

School: Buckshutem Road

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 7,319,356.00		\$ 5,645,625.27	\$ 1,673,730.73
General Fund Reserve for Encumbrances at June 30, 2022	3,147.00		3,147.00	
Total General Fund Contribution	7,322,503.00		5,648,772.27	1,673,730.73
Combined General Fund Contribution & State Resources	7,322,503.00	96.7790%	5,648,772.27	1,673,730.73
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	168,705.00		130,144.91	38,560.09
	168,705.00	2.2297%	130,144.91	38,560.09
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		38,571.76	11,428.24
	50,000.00	0.6608%	38,571.76	11,428.24
Title III, Part A: <i>English Language Acquisition</i>	10,000.00		7,714.34	2,285.66
	10,000.00	0.1322%	7,714.34	2,285.66
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		11,571.54	3,428.46
	15,000.00	0.1982%	11,571.54	3,428.46
Total Restricted Federal Resources	243,705.00	3.2210%	188,002.55	55,702.45
Totals	\$ 7,566,208.00	100.00%	\$ 5,836,774.82	\$ 1,729,433.18

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2023

School: Cherry Street

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 6,686,403.00		\$ 5,329,513.48	\$ 1,356,889.52
General Fund Reserve for Encumbrances at June 30, 2022	5,230.71		5,230.71	
Total General Fund Contribution	6,691,633.71		5,334,744.19	1,356,889.52
Combined General Fund Contribution & State Resources	6,691,633.71	95.3590%	5,334,744.19	1,356,889.52
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	235,675.00		187,850.24	47,824.76
	235,675.00	3.3585%	187,850.24	47,824.76
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		39,853.66	10,146.34
	50,000.00	0.7125%	39,853.66	10,146.34
Title III, Part A: <i>English Language Acquisition</i>	25,000.00		19,926.84	5,073.16
	25,000.00	0.3563%	19,926.84	5,073.16
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		11,956.10	3,043.90
	15,000.00	0.2138%	11,956.10	3,043.90
Total Restricted Federal Resources	325,675.00	4.6410%	259,586.84	66,088.16
Totals	\$ 7,017,308.71	100.00%	\$ 5,594,331.03	\$ 1,422,977.68

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

School: Indian Avenue

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 7,470,172.00		\$ 6,199,560.51	\$ 1,270,611.49
General Fund Reserve for Encumbrances at June 30, 2022	7,207.17		7,207.17	
Total General Fund Contribution	7,477,379.17		6,206,767.68	1,270,611.49
Combined General Fund Contribution & State Resources	7,477,379.17	95.9797%	6,206,767.68	1,270,611.49
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	223,207.00		185,329.21	37,877.79
	223,207.00	2.8651%	185,329.21	37,877.79
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		41,515.11	8,484.89
	50,000.00	0.6418%	41,515.11	8,484.89
Title III, Part A: <i>English Language Acquisition</i>	25,000.00		20,757.55	4,242.45
	25,000.00	0.3209%	20,757.55	4,242.45
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		12,454.52	2,545.48
	15,000.00	0.1925%	12,454.52	2,545.48
Total Restricted Federal Resources	313,207.00	4.0203%	260,056.39	53,150.61
Totals	\$ 7,790,586.17	100.00%	\$ 6,466,824.07	\$ 1,323,762.10

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2023

School: Quarter Mile Lane

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 8,801,189.00		\$ 6,963,533.89	\$ 1,837,655.11
General Fund Reserve for Encumbrances at June 30, 2022	2,779.25		2,779.25	
Total General Fund Contribution	<u>8,803,968.25</u>		<u>6,966,313.14</u>	<u>1,837,655.11</u>
Combined General Fund Contribution & State Resources	<u>8,803,968.25</u>	<u>96.3447%</u>	<u>6,966,313.14</u>	<u>1,837,655.11</u>
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	309,024.00		245,216.72	63,807.28
	<u>309,024.00</u>	<u>3.3817%</u>	<u>245,216.72</u>	<u>63,807.28</u>
Title III, Part A: <i>English Language Acquisition</i>	10,000.00		7,935.19	2,064.81
	<u>10,000.00</u>	<u>0.1094%</u>	<u>7,935.19</u>	<u>2,064.81</u>
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		11,902.79	3,097.21
	<u>15,000.00</u>	<u>0.1641%</u>	<u>11,902.79</u>	<u>3,097.21</u>
Total Restricted Federal Resources	<u>334,024.00</u>	<u>3.6553%</u>	<u>265,054.70</u>	<u>68,969.30</u>
Totals	<u>\$ 9,137,992.25</u>	<u>100.00%</u>	<u>\$ 7,231,367.84</u>	<u>\$ 1,906,624.41</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2023

School: West Avenue

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 6,495,673.00		\$ 5,065,085.68	\$ 1,430,587.32
General Fund Reserve for Encumbrances at June 30, 2022	3,668.52		3,668.52	
Total General Fund Contribution	6,499,341.52		5,068,754.20	1,430,587.32
Combined General Fund Contribution & State Resources	6,499,341.52	96.2076%	5,068,754.20	1,430,587.32
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	233,696.00		182,253.04	51,442.96
	233,696.00	3.4593%	182,253.04	51,442.96
Title III, Part A: <i>English Language Acquisition</i>	7,500.00		5,849.03	1,650.97
	7,500.00	0.1110%	5,849.03	1,650.97
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	15,000.00		11,698.10	3,301.90
	15,000.00	0.2220%	11,698.10	3,301.90
Total Restricted Federal Resources	256,196.00	3.7924%	199,800.17	56,395.83
Totals	\$ 6,755,537.52	100.00%	\$ 5,268,554.37	\$ 1,486,983.15

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

District Wide

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,005,975.00		\$ 1,005,975.00	\$ 918,687.75	\$ 87,287.25
Grades 1-5 - Salaries of Teachers	9,456,258.00	\$ (41,703.00)	9,414,555.00	8,508,237.66	906,317.34
Grades 6-8 - Salaries of Teachers	6,734,725.00	(79,089.00)	6,655,636.00	4,697,234.67	1,958,401.33
Grades 9-12 - Salaries of Teachers	7,637,186.00	(209,177.00)	7,428,009.00	5,919,757.03	1,508,251.97
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	516,046.00		516,046.00	354,405.83	161,640.17
Purchased Professional & Educational Services	176,295.00	3,145.00	179,440.00	102,096.45	77,343.55
Rentals	184,194.00	(10,500.00)	173,694.00	62,111.43	111,582.57
Travel	3,036.00		3,036.00		3,036.00
General Supplies	1,143,830.22	(36,275.00)	1,107,555.22	828,570.82	278,984.40
Textbooks	184,383.00		184,383.00	165,139.45	19,243.55
Miscellaneous Expenditures	60,374.00	12,275.00	72,649.00	43,306.40	29,342.60
TOTAL REGULAR PROGRAMS - INSTRUCTION	27,102,302.22	(361,324.00)	26,740,978.22	21,599,547.49	5,141,430.73
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	468,688.00	14,350.00	483,038.00	445,475.00	37,563.00
Other Salaries for Instruction	121,165.00		121,165.00	79,999.79	41,165.21
General Supplies	32,814.00		32,814.00	11,708.91	21,105.09
Textbooks	2,376.00		2,376.00	617.50	1,758.50
Miscellaneous Expenditures	1,500.00		1,500.00	532.75	967.25
Total Cognitive Mild	626,543.00	14,350.00	640,893.00	538,333.95	102,559.05
Cognitive Moderate:					
Salaries of Teachers	156,132.00		156,132.00	119,779.37	36,352.63
Other Salaries for Instruction	140,449.00		140,449.00	62,801.42	77,647.58
Purchased Professional & Educational Services	1,000.00		1,000.00	844.50	155.50
General Supplies	16,100.00		16,100.00	7,575.57	8,524.43
Textbooks	350.00		350.00		350.00
Miscellaneous Expenditures	1,000.00		1,000.00	261.00	739.00
Total Cognitive Moderate	315,031.00	-	315,031.00	191,261.86	123,769.14

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	\$ 547,617.00		\$ 547,617.00	\$ 325,125.00	\$ 222,492.00
Other Salaries for Instruction	244,949.00	\$ 51,000.00	295,949.00	197,609.81	98,339.19
General Supplies	37,832.55		37,832.55	33,582.87	4,249.68
Textbooks	1,000.00		1,000.00	540.00	460.00
Miscellaneous Expenditures	2,950.00		2,950.00	429.00	2,521.00
Total Learning and/or Language Disabilities	834,348.55	51,000.00	885,348.55	557,286.68	328,061.87
Behavioral Disabilities:					
Salaries of Teachers	237,240.00		237,240.00	231,894.82	5,345.18
Other Salaries for Instruction	70,491.00		70,491.00	70,158.00	333.00
General Supplies	4,220.00		4,220.00	2,478.42	1,741.58
Textbooks	2,112.00		2,112.00	350.00	1,762.00
Miscellaneous Expenditures	750.00		750.00		750.00
Total Behavioral Disabilities	314,813.00	-	314,813.00	304,881.24	9,931.76
Multiple Disabilities:					
Salaries of Teachers	658,638.00		658,638.00	479,426.36	179,211.64
Other Salaries for Instruction	585,961.00	6,801.00	592,762.00	413,110.25	179,651.75
General Supplies	39,783.00		39,783.00	24,942.58	14,840.42
Textbooks	3,400.00		3,400.00		3,400.00
Miscellaneous Expenditures	1,620.00		1,620.00	606.50	1,013.50
Total Multiple Disabilities	1,289,402.00	6,801.00	1,296,203.00	918,085.69	378,117.31
Resource Room/Resource Center:					
Salaries of Teachers	2,560,407.00	(9,348.00)	2,551,059.00	2,166,598.83	384,460.17
Other Salaries for Instruction	185,780.00	(6,531.00)	179,249.00	150,935.24	28,313.76
Purchased Professional & Educational Services	2,950.00		2,950.00		2,950.00
General Supplies	26,275.19		26,275.19	6,587.73	19,687.46
Textbooks	6,417.00		6,417.00	5,117.00	1,300.00
Miscellaneous Expenditures	1,580.00		1,580.00	908.75	671.25
Total Resource Room/Resource Center	2,783,409.19	(15,879.00)	2,767,530.19	2,330,147.55	437,382.64
TOTAL SPECIAL EDUCATION - INSTRUCTION	6,163,546.74	56,272.00	6,219,818.74	4,839,996.97	1,379,821.77

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Basic Skills/Remedial:					
Salaries of Teachers	\$ 386,018.00		\$ 386,018.00	\$ 86,775.00	\$ 299,243.00
General Supplies	26,321.00		26,321.00	3,861.65	22,459.35
Textbooks	7,900.00		7,900.00		7,900.00
Other Objects	1,000.00		1,000.00		1,000.00
Total Basic Skills/Remedial	421,239.00	-	421,239.00	90,636.65	330,602.35
Bilingual Education:					
Salaries of Teachers	5,677,627.00	\$ (76,150.00)	5,601,477.00	4,129,654.46	1,471,822.54
Other Salaries for Instruction	395,775.00	31,808.00	427,583.00	224,077.82	203,505.18
Purchased Professional & Educational Services	15,500.00		15,500.00	5,500.00	10,000.00
General Supplies	810,290.15	(21,150.00)	789,140.15	545,951.62	243,188.53
Textbooks	46,477.00	(500.00)	45,977.00	18,553.06	27,423.94
Miscellaneous Expenditures	47,670.00		47,670.00	21,066.01	26,603.99
Total Bilingual Education	6,993,339.15	(65,992.00)	6,927,347.15	4,944,802.97	1,982,544.18
School Sponsored Co-curricular and Extra-Curricular Activities:					
Purchased Services (300-500 Series)	1,100.00		1,100.00	1,100.00	
Miscellaneous Purchased Services	9,622.25		9,622.25	6,604.47	3,017.78
Supplies and Materials	4,000.00		4,000.00	1,646.85	2,353.15
General Supplies	2,760.00	2,000.00	4,760.00	2,998.73	1,761.27
Miscellaneous Expenditures	30,913.00		30,913.00	23,260.42	7,652.58
Total School Sponsored Co-curricular and Extra-Curricular Activities	48,395.25	2,000.00	50,395.25	35,610.47	14,784.78
Before/After School Programs:					
Salaries	69,455.00	9,318.00	78,773.00	42,066.00	36,707.00
Salaries of Teachers	37,500.00		37,500.00	25,953.50	11,546.50
General Supplies	3,678.00		3,678.00	292.08	3,385.92
Total Before/After School Programs	110,633.00	9,318.00	119,951.00	68,311.58	51,639.42
Summer School:					
Salaries of Teachers	14,230.00	45,647.00	59,877.00	56,883.50	2,993.50
Total Summer School	14,230.00	45,647.00	59,877.00	56,883.50	2,993.50

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	\$ 513,760.00	\$ 6,847.00	\$ 520,607.00	\$ 394,261.78	\$ 126,345.22
Total Other Supplemental/At-Risk Programs	513,760.00	6,847.00	520,607.00	394,261.78	126,345.22
Total Instruction	41,367,445.36	(307,232.00)	41,060,213.36	32,030,051.41	9,030,161.95
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	314,665.00	20,800.00	335,465.00	319,143.48	16,321.52
Salaries of Drop-out Prevention Officer/Coordinators	675,362.00	17,548.00	692,910.00	603,361.25	89,548.75
Salaries of Family/Parent Liaison and Parent Involvement Specialists	283,092.00	2,254.00	285,346.00	248,121.92	37,224.08
Travel	830.00		830.00		830.00
Miscellaneous Purchased Services	560.00		560.00		560.00
General Supplies	53,640.00		53,640.00	35,381.92	18,258.08
Miscellaneous Expenditures	1,650.00		1,650.00	486.83	1,163.17
Total Undistributed Expenditures - Attendance and Social Work	1,329,799.00	40,602.00	1,370,401.00	1,206,495.40	163,905.60
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	652,839.00	(23,702.00)	629,137.00	333,515.00	295,622.00
Salaries of Secretarial and Clerical Assistants	45,637.00	238.00	45,875.00	45,875.00	
Travel	175.00		175.00		175.00
Miscellaneous Purchased Services	1,700.00		1,700.00		1,700.00
General Supplies	33,184.83	5,800.00	38,984.83	35,978.44	3,006.39
Miscellaneous Expenditures	1,135.00	650.00	1,785.00	173.50	1,611.50
Total Undistributed Expenditures - Health Services	734,670.83	(17,014.00)	717,656.83	415,541.94	302,114.89
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	2,512,653.00	10,803.00	2,523,456.00	2,073,182.73	450,273.27
Salaries of Secretarial and Clerical Assistants	267,772.00	91,002.00	358,774.00	267,518.91	91,255.09
Purchased Professional - Educational Services	4,050.00		4,050.00	2,385.50	1,664.50
Other Purchased Professional and Technical Services	3,000.00	(500.00)	2,500.00	950.35	1,549.65
Travel	1,000.00		1,000.00		1,000.00
Miscellaneous Purchased Services	2,450.00		2,450.00	250.00	2,200.00
General Supplies	36,703.92		36,703.92	29,127.98	7,575.94
Miscellaneous Expenditures	2,990.00		2,990.00	2,246.00	744.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	2,830,618.92	101,305.00	2,931,923.92	2,375,661.47	556,262.45

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 575,051.00		\$ 575,051.00	\$ 529,039.85	\$ 46,011.15
General Supplies	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Improvement of Instruction Services	576,051.00	-	576,051.00	529,039.85	47,011.15
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	560,524.00	\$ (23,980.00)	536,544.00	258,825.00	277,719.00
Salaries of Technology Coordinators	687,910.00		687,910.00	661,860.62	26,049.38
Other Purchased Professional Services	1,550.00		1,550.00		1,550.00
Other Purchased Services (400-500 series)	3,600.00		3,600.00		3,600.00
Travel	600.00		600.00	14.00	586.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	59,318.28	10,330.00	69,648.28	37,943.48	31,704.80
Miscellaneous Expenditures	225.00		225.00		225.00
Total Undistributed Expenditures - Educational Media Services/School Library	1,313,827.28	(13,650.00)	1,300,177.28	958,643.10	341,534.18
Undistributed Expenditures - Instructional Staff Training Services					
Purchased Professional - Education Services	2,000.00		2,000.00		2,000.00
Travel	4,000.00		4,000.00		4,000.00
Miscellaneous Purchased Services	8,220.00		8,220.00		8,220.00
General Supplies	1,638.00		1,638.00	1,474.00	164.00
Total Undistributed Expenditures - Instructional Staff Training Services	16,058.00	-	16,058.00	1,474.00	14,584.00
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	2,398,094.00	21,841.00	2,419,935.00	2,403,426.29	16,508.71
Salaries of Secretarial and Clerical Assistants	549,634.00	7,190.00	556,824.00	541,858.10	14,965.90
Rentals	116,243.00	4,430.00	120,673.00	97,183.20	23,489.80
Travel	5,400.00	4,300.00	9,700.00	3,159.93	6,540.07
Miscellaneous Purchased Services	3,859.00	2,529.00	6,388.00	2,551.00	3,837.00
General Supplies	173,379.61	5,141.00	178,520.61	119,139.69	59,380.92
Miscellaneous Expenditures	8,731.00		8,731.00	1,674.98	7,056.02
Total Undistributed Expenditures - Support Services - School Administration	3,255,340.61	45,431.00	3,300,771.61	3,168,993.19	131,778.42

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Security					
Other Salaries	\$ 1,114,113.00	\$ 93,907.00	\$ 1,208,020.00	\$ 1,145,288.75	\$ 62,731.25
General Supplies	20,374.00	(1,174.00)	19,200.00	14,789.66	4,410.34
Total Undistributed Expenditures - Security	<u>1,134,487.00</u>	<u>92,733.00</u>	<u>1,227,220.00</u>	<u>1,160,078.41</u>	<u>67,141.59</u>
UNALLOCATED BENEFITS					
Social Security Contributions	435,518.00	41,338.00	476,856.00	412,686.59	64,169.41
Other Retirement Contributions - Regular	517,983.00	97,413.00	615,396.00	602,842.26	12,553.74
Health Benefits	15,733,405.00	(98,751.00)	15,634,654.00	13,033,404.95	2,601,249.05
TOTAL UNALLOCATED BENEFITS	<u>16,686,906.00</u>	<u>40,000.00</u>	<u>16,726,906.00</u>	<u>14,048,933.80</u>	<u>2,677,972.20</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>16,686,906.00</u>	<u>40,000.00</u>	<u>16,726,906.00</u>	<u>14,048,933.80</u>	<u>2,677,972.20</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>27,935,640.64</u>	<u>307,232.00</u>	<u>28,242,872.64</u>	<u>23,911,011.16</u>	<u>4,331,861.48</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>69,303,086.00</u>	<u>-</u>	<u>69,303,086.00</u>	<u>55,941,062.57</u>	<u>13,362,023.43</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	6,000.00		6,000.00	3,252.99	2,747.01
Grades 9-12	7,019.00		7,019.00	6,923.00	96.00
Undistributed Expenditures:					
Support Services - Instructional Staff	3,000.00		3,000.00		3,000.00
School Administration	20,600.00		20,600.00	19,382.42	1,217.58
Total Equipment	<u>36,619.00</u>	<u>-</u>	<u>36,619.00</u>	<u>29,558.41</u>	<u>7,060.59</u>
TOTAL CAPITAL OUTLAY	<u>36,619.00</u>	<u>-</u>	<u>36,619.00</u>	<u>29,558.41</u>	<u>7,060.59</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>69,339,705.00</u>	<u>-</u>	<u>69,339,705.00</u>	<u>55,970,620.98</u>	<u>13,369,084.02</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 2,500,000.00		\$ 2,500,000.00	\$ 2,016,970.04	\$ 483,029.96
General Fund	66,781,473.00		66,781,473.00	53,949,578.48	12,831,894.52
Total Other Financing Sources	69,281,473.00	-	69,281,473.00	55,966,548.52	13,314,924.48
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(58,232.00)		(58,232.00)	(4,072.46)	(54,159.54)
Fund Balance, July 1	58,232.00		58,232.00	58,232.00	
Fund Balance, June 30	-	-	-	\$ 54,159.54	\$ 54,159.54

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	<u>Original</u> <u>Budget</u>	<u>Budget</u> <u>Transfers</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Final to Actual</u> <u>Favorable/</u> <u>(Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Grades 9-12 - Salaries of Teachers	\$ 7,637,186.00	\$ (209,177.00)	\$ 7,428,009.00	\$ 5,919,757.03	\$ 1,508,251.97
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	26,033.00		26,033.00	1,165.10	24,867.90
Purchased Professional & Educational Services	146,995.00		146,995.00	77,233.73	69,761.27
Rentals	76,515.00	(3,500.00)	73,015.00	10,923.48	62,091.52
Travel	3,036.00		3,036.00		3,036.00
General Supplies	253,763.25	(25,130.00)	228,633.25	144,512.54	84,120.71
Textbooks	174,664.00		174,664.00	163,589.74	11,074.26
Miscellaneous Expenditures	7,285.00	6,775.00	14,060.00	11,843.70	2,216.30
TOTAL REGULAR PROGRAMS - INSTRUCTION	8,325,477.25	(231,032.00)	8,094,445.25	6,329,025.32	1,765,419.93
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	192,688.00		192,688.00	155,125.00	37,563.00
General Supplies	11,246.00		11,246.00	4,274.00	6,972.00
Textbooks	2,376.00		2,376.00	617.50	1,758.50
Miscellaneous Expenditures	500.00		500.00		500.00
Total Cognitive Mild	206,810.00	-	206,810.00	160,016.50	46,793.50
Behavioral Disabilities:					
Salaries of Teachers	237,240.00		237,240.00	231,894.82	5,345.18
Other Salaries for Instruction	70,491.00		70,491.00	70,158.00	333.00
General Supplies	4,220.00		4,220.00	2,478.42	1,741.58
Textbooks	2,112.00		2,112.00	350.00	1,762.00
Miscellaneous Expenditures	750.00		750.00		750.00
Total Behavioral Disabilities	314,813.00	-	314,813.00	304,881.24	9,931.76

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Multiple Disabilities:					
Salaries of Teachers	\$ 179,147.00		\$ 179,147.00	\$ 172,050.00	\$ 7,097.00
Other Salaries for Instruction	127,608.00		127,608.00	105,516.70	22,091.30
General Supplies	6,169.00		6,169.00	2,802.37	3,366.63
Textbooks	520.00		520.00		520.00
Miscellaneous Expenditures	306.00		306.00		306.00
Total Multiple Disabilities	313,750.00	-	313,750.00	280,369.07	33,380.93
Resource Room/Resource Center:					
Salaries of Teachers	880,967.00	\$ (9,967.00)	871,000.00	731,247.98	139,752.02
Other Salaries for Instruction	95,132.00		95,132.00	93,465.04	1,666.96
Purchased Professional & Educational Services	2,950.00		2,950.00		2,950.00
General Supplies	8,440.19		8,440.19	6,089.57	2,350.62
Textbooks	5,117.00		5,117.00	5,117.00	
Total Resource Room/Resource Center	992,606.19	(9,967.00)	982,639.19	835,919.59	146,719.60
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,827,979.19	(9,967.00)	1,818,012.19	1,581,186.40	236,825.79
Bilingual Education:					
Salaries of Teachers	619,284.00		619,284.00	533,006.72	86,277.28
General Supplies	61,646.74		61,646.74	49,944.89	11,701.85
Textbooks	19,445.00		19,445.00	15,124.65	4,320.35
Total Bilingual Education	700,375.74	-	700,375.74	598,076.26	102,299.48
School Sponsored Co-curricular and Extra-Curricular Activities:					
Purchased Services (300-500 Series)	1,100.00		1,100.00	1,100.00	
Miscellaneous Purchased Services	9,622.25		9,622.25	6,604.47	3,017.78
Supplies and Materials	4,000.00		4,000.00	1,646.85	2,353.15
Other Objects	600.00		600.00		600.00
Total School Sponsored Co-curricular and Extra-Curricular Activities	15,322.25	-	15,322.25	9,351.32	5,970.93

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Before/After School Programs:					
Salaries of Teachers	\$ 35,000.00		\$ 35,000.00	\$ 25,953.50	\$ 9,046.50
Total Before/After School Programs	35,000.00	-	35,000.00	25,953.50	9,046.50
Summer School:					
Salaries of Teachers	14,230.00	\$ 45,647.00	59,877.00	56,883.50	2,993.50
Total Summer School	14,230.00	45,647.00	59,877.00	56,883.50	2,993.50
Total Instruction	10,918,384.43	(195,352.00)	10,723,032.43	8,600,476.30	2,122,556.13
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	54,764.00	286.00	55,050.00	55,050.00	
Salaries of Drop-out Prevention Officer/Coordinators	255,895.00	(19,071.00)	236,824.00	236,824.00	
Travel	330.00		330.00		330.00
Miscellaneous Purchased Services	360.00		360.00		360.00
General Supplies	24,800.00		24,800.00	20,903.69	3,896.31
Miscellaneous Expenditures	1,650.00		1,650.00	486.83	1,163.17
Total Undistributed Expenditures - Attendance and Social Work	337,799.00	(18,785.00)	319,014.00	313,264.52	5,749.48
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	206,777.00	(18,449.00)	188,328.00	87,815.00	100,513.00
Salaries of Secretarial and Clerical Assistants	45,637.00	238.00	45,875.00	45,875.00	
Miscellaneous Purchased Services	930.00		930.00		930.00
General Supplies	9,196.00	200.00	9,396.00	8,213.18	1,182.82
Miscellaneous Expenditures	250.00		250.00	173.50	76.50
Total Undistributed Expenditures - Health Services	262,790.00	(18,011.00)	244,779.00	142,076.68	102,702.32

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ <u>(Unfavorable)</u>
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	\$ 960,102.00	\$ 10,803.00	\$ 970,905.00	\$ 805,745.84	\$ 165,159.16
Salaries of Secretarial and Clerical Assistants	213,008.00	91,002.00	304,010.00	223,680.89	80,329.11
Other Purchased Professional and Technical Services	3,000.00	(500.00)	2,500.00	950.35	1,549.65
Travel	300.00		300.00		300.00
Miscellaneous Purchased Services	900.00		900.00	250.00	650.00
General Supplies	16,187.40		16,187.40	15,103.82	1,083.58
Miscellaneous Expenditures	1,690.00		1,690.00	1,690.00	
Total Undistributed Expenditures - Other Support Services - Students - Regular	1,195,187.40	101,305.00	1,296,492.40	1,047,420.90	249,071.50
Undistributed Expenditures - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	575,051.00		575,051.00	529,039.85	46,011.15
General Supplies	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Improvement of Instruction Services	576,051.00	-	576,051.00	529,039.85	47,011.15
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	58,200.00		58,200.00		58,200.00
Salaries of Technology Coordinators	161,647.00		161,647.00	157,912.00	3,735.00
Other Purchased Services (400-500 series)	3,600.00		3,600.00		3,600.00
Travel	75.00		75.00	14.00	61.00
General Supplies	22,316.51	10,330.00	32,646.51	15,511.54	17,134.97
Miscellaneous Expenditures	225.00		225.00		225.00
Total Undistributed Expenditures - Educational Media Services/School Library	246,063.51	10,330.00	256,393.51	173,437.54	82,955.97
Undistributed Expenditures - Instructional Staff Training Services					
Travel	2,500.00		2,500.00		2,500.00
Miscellaneous Purchased Services	6,220.00		6,220.00		6,220.00
Total Undistributed Expenditures - Instructional Staff Training Services	8,720.00	-	8,720.00	-	8,720.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 775,664.00	\$ (5,136.00)	\$ 770,528.00	\$ 755,562.98	\$ 14,965.02
Salaries of Secretarial and Clerical Assistants	115,808.00	6,855.00	122,663.00	122,661.76	1.24
Rentals	23,058.00	3,530.00	26,588.00	24,803.49	1,784.51
Travel	2,400.00		2,400.00	1,037.27	1,362.73
Miscellaneous Purchased Services	1,900.00		1,900.00		1,900.00
General Supplies	79,819.03	(15,234.00)	84,789.03	59,925.37	24,863.66
Miscellaneous Expenditures	4,875.00		4,875.00	388.00	4,487.00
Total Undistributed Expenditures - Support Services - School Administration	1,003,524.03	10,219.00	1,013,743.03	964,378.87	49,364.16
Undistributed Expenditures - Security					
Other Salaries	510,889.00	83,643.00	594,532.00	594,531.17	0.83
General Supplies	8,290.00	(1,174.00)	7,116.00	5,692.44	1,423.56
Total Undistributed Expenditures - Security	519,179.00	82,469.00	601,648.00	600,223.61	1,424.39
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	29,001.00	2,825.00	31,826.00	31,220.00	606.00
Total Undistributed Expenditures - Student Transportation Services	29,001.00	2,825.00	31,826.00	31,220.00	606.00
UNALLOCATED BENEFITS					
Social Security Contributions	117,233.00	26,338.00	143,571.00	143,570.71	0.29
Other Retirement Contributions - Regular	105,289.00	25,413.00	130,702.00	130,701.75	0.25
Health Benefits	3,886,729.00	(26,751.00)	3,859,978.00	3,219,729.78	640,248.22
TOTAL UNALLOCATED BENEFITS	4,109,251.00	25,000.00	4,134,251.00	3,494,002.24	640,248.76
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,109,251.00	25,000.00	4,134,251.00	3,494,002.24	640,248.76
TOTAL UNDISTRIBUTED EXPENDITURES	8,287,565.94	195,352.00	8,482,917.94	7,295,064.21	1,187,853.73
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	19,205,950.37	-	19,205,950.37	15,895,540.51	3,310,409.86

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	\$ 7,019.00		\$ 7,019.00	\$ 6,923.00	\$ 96.00
School Administration	4,400.00		4,400.00	4,150.17	249.83
Total Equipment	11,419.00	-	11,419.00	11,073.17	345.83
TOTAL CAPITAL OUTLAY	11,419.00	-	11,419.00	11,073.17	345.83
TOTAL SCHOOL BASED EXPENDITURES	19,217,369.37	-	19,217,369.37	15,906,613.68	3,310,755.69
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	513,208.00		513,208.00	425,439.60	87,768.40
General Fund	18,679,668.00		18,679,668.00	15,485,361.02	3,194,306.98
Total Other Financing Sources	19,192,876.00	-	19,192,876.00	15,910,800.62	3,282,075.38
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(24,493.37)		(24,493.37)	4,186.94	28,680.31
Fund Balance, July 1	24,493.37		24,493.37	24,493.37	
Fund Balance, June 30	-	-	-	\$ 28,680.31	\$ 28,680.31

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 88,770.00		\$ 88,770.00	\$ 85,275.00	\$ 3,495.00
Grades 1-5 - Salaries of Teachers	2,140,253.00		2,140,253.00	1,911,447.06	228,805.94
Grades 6-8 - Salaries of Teachers	1,486,475.00		1,486,475.00	1,157,763.17	328,711.83
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	91,598.00		91,598.00	64,920.43	26,677.57
Purchased Professional & Educational Services	5,000.00		5,000.00	3,500.00	1,500.00
Rentals	27,641.00	\$ (2,500.00)	25,141.00	11,152.32	13,988.68
General Supplies	155,421.01		155,421.01	116,110.21	39,310.80
Textbooks	500.00		500.00		500.00
Miscellaneous Expenditures	9,000.00		9,000.00	6,036.75	2,963.25
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,004,658.01	(2,500.00)	4,002,158.01	3,356,204.94	645,953.07
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	276,000.00	14,350.00	290,350.00	290,350.00	
Other Salaries for Instruction	121,165.00		121,165.00	79,999.79	41,165.21
General Supplies	21,568.00		21,568.00	7,434.91	14,133.09
Miscellaneous Expenditures	1,000.00		1,000.00	532.75	467.25
Total Cognitive Mild	419,733.00	14,350.00	434,083.00	378,317.45	55,765.55
Resource Room/Resource Center:					
Salaries of Teachers	678,475.00		678,475.00	594,038.75	84,436.25
Other Salaries for Instruction	25,192.00	270.00	25,462.00	25,327.89	134.11
General Supplies	11,297.00		11,297.00	358.13	10,938.87
Miscellaneous Expenditures	1,000.00		1,000.00	796.75	203.25
Total Resource Room/Resource Center	715,964.00	270.00	716,234.00	620,521.52	95,712.48
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,135,697.00	14,620.00	1,150,317.00	998,838.97	151,478.03

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Basic Skills/Remedial:					
Salaries of Teachers	\$ 62,841.00		\$ 62,841.00		\$ 62,841.00
General Supplies	6,529.00		6,529.00		6,529.00
Total Basic Skills/Remedial	<u>69,370.00</u>	<u>-</u>	<u>69,370.00</u>	<u>-</u>	<u>69,370.00</u>
Bilingual Education:					
Salaries of Teachers	1,396,949.00		1,396,949.00	\$ 1,054,842.23	342,106.77
Other Salaries for Instruction	168,730.00		168,730.00	108,987.70	59,742.30
General Supplies	224,196.00	\$ (21,650.00)	202,546.00	125,069.53	77,476.47
Textbooks	500.00		500.00		500.00
Miscellaneous Expenditures	10,000.00		10,000.00	7,994.75	2,005.25
Total Bilingual Education	<u>1,800,375.00</u>	<u>(21,650.00)</u>	<u>1,778,725.00</u>	<u>1,296,894.21</u>	<u>481,830.79</u>
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	150.00	2,000.00	2,150.00	888.49	1,261.51
Miscellaneous Expenditures	7,050.00		7,050.00	6,612.12	437.88
Total School Sponsored Co-curricular and Extra-Curricular Activities	<u>7,200.00</u>	<u>2,000.00</u>	<u>9,200.00</u>	<u>7,500.61</u>	<u>1,699.39</u>
Before/After School Programs:					
Salaries	12,236.00	2,979.00	15,215.00	13,102.25	2,112.75
General Supplies	150.00		150.00		150.00
Total Before/After School Programs	<u>12,386.00</u>	<u>2,979.00</u>	<u>15,365.00</u>	<u>13,102.25</u>	<u>2,262.75</u>
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	143,577.00		143,577.00	138,850.00	4,727.00
Total Other Supplemental/At-Risk Programs	<u>143,577.00</u>	<u>-</u>	<u>143,577.00</u>	<u>138,850.00</u>	<u>4,727.00</u>
Total Instruction	<u>7,173,263.01</u>	<u>(4,551.00)</u>	<u>7,168,712.01</u>	<u>5,811,390.98</u>	<u>1,357,321.03</u> (Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 42,744.00		\$ 42,744.00	\$ 41,534.23	\$ 1,209.77
Salaries of Drop-out Prevention Officer/Coordinators	185,870.00	\$ (4,194.00)	181,676.00	100,848.85	80,827.15
Salaries of Family/Parent Liaison and Parent Involvement Specialists	53,142.00		53,142.00	34,794.56	18,347.44
General Supplies	9,500.00		9,500.00	5,575.26	3,924.74
Total Undistributed Expenditures - Attendance and Social Work	291,256.00	(4,194.00)	287,062.00	182,752.90	104,309.10
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	119,435.00	4,165.00	123,600.00	123,600.00	
Travel	75.00		75.00		75.00
General Supplies	4,000.00	2,500.00	6,500.00	6,498.19	1.81
Miscellaneous Expenditures	350.00	650.00	1,000.00		1,000.00
Total Undistributed Expenditures - Health Services	123,860.00	7,315.00	131,175.00	130,098.19	1,076.81
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	311,968.00		311,968.00	206,296.82	105,671.18
General Supplies	4,250.00		4,250.00	2,859.15	1,390.85
Total Undistributed Expenditures - Other Support Services - Students - Regular	316,218.00	-	316,218.00	209,155.97	107,062.03
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	116,400.00	(23,980.00)	92,420.00		92,420.00
Salaries of Technology Coordinators	90,377.00		90,377.00	86,775.00	3,602.00
Other Purchased Professional Services	850.00		850.00		850.00
Travel	75.00		75.00		75.00
General Supplies	2,900.00		2,900.00	1,685.49	1,214.51
Total Undistributed Expenditures - Educational Media Services/School Library	210,602.00	(23,980.00)	186,622.00	88,460.49	98,161.51
Undistributed Expenditures - Instructional Staff Training Services					
Miscellaneous Purchased Services	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00	-	1,000.00	-	1,000.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Broad Street Elementary School</u>	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 339,682.00	\$ 2,216.00	\$ 341,898.00	\$ 341,897.68	\$ 0.32
Salaries of Secretarial and Clerical Assistants	115,583.00		115,583.00	115,229.86	353.14
Rentals	20,952.00	2,500.00	23,452.00	22,451.51	1,000.49
Travel	1,000.00		1,000.00	533.20	466.80
Miscellaneous Purchased Services	500.00		500.00		500.00
General Supplies	14,116.97	1,500.00	15,616.97	11,859.13	3,757.84
Miscellaneous Expenditures	500.00		500.00	59.00	441.00
Total Undistributed Expenditures - Support Services - School Administration	492,333.97	6,216.00	498,549.97	492,030.38	6,519.59
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	167,277.00	4,194.00	171,471.00	171,470.49	0.51
General Supplies	2,540.00		2,540.00	2,273.35	266.65
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	169,817.00	4,194.00	174,011.00	173,743.84	267.16
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	6,100.00	15,000.00	21,100.00	11,690.00	9,410.00
Total Undistributed Expenditures - Student Transportation Services	6,100.00	15,000.00	21,100.00	11,690.00	9,410.00
UNALLOCATED BENEFITS					
Social Security Contributions	74,331.00		74,331.00	60,882.19	13,448.81
Other Retirement Contributions - Regular	119,305.00	10,000.00	129,305.00	126,684.94	2,620.06
Health Benefits	2,863,217.00	(10,000.00)	2,853,217.00	2,371,862.13	481,354.87
TOTAL UNALLOCATED BENEFITS	3,056,853.00	-	3,056,853.00	2,559,429.26	497,423.74
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	3,056,853.00	-	3,056,853.00	2,559,429.26	497,423.74
TOTAL UNDISTRIBUTED EXPENDITURES	4,668,039.97	4,551.00	4,672,590.97	3,847,361.03	825,229.94
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	11,841,302.98	-	11,841,302.98	9,658,752.01	2,182,550.97

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	\$ 6,000.00		\$ 6,000.00	\$ 3,252.99	\$ 2,747.01
Support Services - Instructional Staff	3,000.00		3,000.00		3,000.00
School Administration	4,400.00		4,400.00	4,150.17	249.83
Total Equipment	13,400.00	-	13,400.00	7,403.16	5,996.84
TOTAL CAPITAL OUTLAY	13,400.00	-	13,400.00	7,403.16	5,996.84
TOTAL SCHOOL BASED EXPENDITURES	11,854,702.98	-	11,854,702.98	9,666,155.17	2,188,547.81
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	513,985.00		513,985.00	419,029.79	94,955.21
General Fund	11,329,012.00		11,329,012.00	9,236,054.77	2,092,957.23
Total Other Financing Sources	11,842,997.00	-	11,842,997.00	9,655,084.56	2,187,912.44
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(11,705.98)		(11,705.98)	(11,070.61)	635.37
Fund Balance, July 1	11,705.98		11,705.98	11,705.98	
Fund Balance, June 30	-	-	-	\$ 635.37	\$ 635.37

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: Buckshutem Road</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 137,563.00		\$ 137,563.00	\$ 113,012.00	\$ 24,551.00
Grades 1-5 - Salaries of Teachers	1,293,759.00		1,293,759.00	1,168,655.98	125,103.02
Grades 6-8 - Salaries of Teachers	898,524.00	\$ (17,636.00)	880,888.00	701,244.75	179,643.25
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	59,993.00		59,993.00	45,412.55	14,580.45
Purchased Professional & Educational Services	1,800.00		1,800.00	1,800.00	
Rentals	16,596.00	(2,000.00)	14,596.00	8,553.60	6,042.40
General Supplies	138,776.94	(2,500.00)	136,276.94	93,374.40	42,902.54
Textbooks	1,843.00		1,843.00	335.21	1,507.79
Miscellaneous Expenditures	5,025.00		5,025.00	2,681.99	2,343.01
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,553,879.94	(22,136.00)	2,531,743.94	2,135,070.48	396,673.46
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Moderate:					
Salaries of Teachers	156,132.00		156,132.00	119,779.37	36,352.63
Other Salaries for Instruction	140,449.00		140,449.00	62,801.42	77,647.58
Purchased Professional & Educational Services	1,000.00		1,000.00	844.50	155.50
General Supplies	16,100.00		16,100.00	7,575.57	8,524.43
Textbooks	350.00		350.00		350.00
Miscellaneous Expenditures	1,000.00		1,000.00	261.00	739.00
Total Cognitive Moderate	315,031.00	-	315,031.00	191,261.86	123,769.14
Multiple Disabilities:					
Salaries of Teachers	124,397.00		124,397.00	30,530.50	93,866.50
Other Salaries for Instruction	121,181.00		121,181.00	86,529.47	34,651.53
General Supplies	13,266.00		13,266.00	6,374.89	6,891.11
Miscellaneous Expenditures	1,000.00		1,000.00	426.50	573.50
Total Multiple Disabilities	259,844.00	-	259,844.00	123,861.36	135,982.64
TOTAL SPECIAL EDUCATION - INSTRUCTION	574,875.00	-	574,875.00	315,123.22	259,751.78

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Buckshutem Road

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Basic Skills/Remedial:					
Salaries of Teachers	\$ 58,200.00		\$ 58,200.00		\$ 58,200.00
General Supplies	4,157.00		4,157.00	\$ 1,505.95	2,651.05
Total Basic Skills/Remedial	62,357.00	-	62,357.00	1,505.95	60,851.05
Bilingual Education:					
Salaries of Teachers	1,122,891.00		1,122,891.00	689,979.03	432,911.97
Other Salaries for Instruction	93,883.00		93,883.00	8,999.99	84,883.01
Purchased Professional & Educational Services	5,500.00		5,500.00	5,500.00	
General Supplies	162,949.00	\$ 500.00	163,449.00	159,171.68	4,277.32
Textbooks	3,000.00	(500.00)	2,500.00	519.75	1,980.25
Miscellaneous Expenditures	5,000.00		5,000.00	4,868.26	131.74
Total Bilingual Education	1,393,223.00	-	1,393,223.00	869,038.71	524,184.29
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	385.00		385.00	385.00	
Miscellaneous Expenditures	4,000.00		4,000.00	3,744.60	255.40
Total School Sponsored Co-curricular and Extra-Curricular Activities	4,385.00	-	4,385.00	4,129.60	255.40
Before/After School Programs:					
Salaries	11,534.00		11,534.00	350.00	11,184.00
General Supplies	550.00		550.00	94.03	455.97
Total Before/After School Programs	12,084.00	-	12,084.00	444.03	11,639.97
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	65,653.00	12,347.00	78,000.00	78,000.00	
Total Other Supplemental/At-Risk Programs	65,653.00	12,347.00	78,000.00	78,000.00	-
Total Instruction	4,666,456.94	(9,789.00)	4,656,667.94	3,403,311.99	1,253,355.95

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Buckshutem Road

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 32,037.00		\$ 32,037.00	\$ 21,961.26	\$ 10,075.74
Salaries of Drop-out Prevention Officer/Coordinators	44,327.00		44,327.00	44,112.62	214.38
Salaries of Family/Parent Liaison and Parent Involvement Specialists	53,142.00		53,142.00	35,215.97	17,926.03
Travel	100.00		100.00		100.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	3,300.00		3,300.00	1,441.42	1,858.58
Total Undistributed Expenditures - Attendance and Social Work	133,006.00	-	133,006.00	102,731.27	30,274.73
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	58,931.00	\$ 419.00	59,350.00	59,350.00	
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	3,100.00	2,500.00	5,600.00	5,203.59	396.41
Total Undistributed Expenditures - Health Services	62,131.00	2,919.00	65,050.00	64,553.59	496.41
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	292,067.00		292,067.00	271,157.07	20,909.93
Purchased Professional - Educational Services	800.00		800.00	540.50	259.50
General Supplies	4,500.00		4,500.00	1,984.77	2,515.23
Total Undistributed Expenditures - Other Support Services - Students - Regular	297,367.00	-	297,367.00	273,682.34	23,684.66
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	58,200.00		58,200.00		58,200.00
Salaries of Technology Coordinators	88,770.00		88,770.00	84,848.62	3,921.38
Travel	75.00		75.00		75.00
General Supplies	3,500.00		3,500.00	1,500.00	2,000.00
Total Undistributed Expenditures - Educational Media Services/School Library	150,545.00	-	150,545.00	86,348.62	64,196.38
Undistributed Expenditures - Instructional Staff Training Services					
Other Purchased Services (400-500 series)	200.00		200.00		200.00
Total Undistributed Expenditures - Instructional Staff Training Services	200.00	-	200.00	-	200.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Buckshutem Road

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 253,088.00	\$ 2,725.00	\$ 255,813.00	\$ 255,812.30	\$ 0.70
Salaries of Secretarial and Clerical Assistants	52,905.00	2,145.00	55,050.00	55,050.00	
Rentals	9,754.00	2,000.00	11,754.00	9,304.18	2,449.82
Travel	500.00		500.00		500.00
General Supplies	5,712.06		5,712.06	4,241.57	1,470.49
Miscellaneous Expenditures	500.00		500.00	377.99	122.01
Total Undistributed Expenditures - Support Services - School Administration	322,459.06	6,870.00	329,329.06	324,786.04	4,543.02
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	82,074.00		82,074.00	49,153.73	32,920.27
General Supplies	2,360.00		2,360.00	1,985.19	374.81
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	84,434.00	-	84,434.00	51,138.92	33,295.08
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	4,000.00		4,000.00		4,000.00
Total Undistributed Expenditures - Student Transportation Services	4,000.00	-	4,000.00	-	4,000.00
UNALLOCATED BENEFITS					
Social Security Contributions	54,606.00		54,606.00	34,562.85	20,043.15
Other Retirement Contributions - Regular	53,253.00	5,000.00	58,253.00	55,618.16	2,634.84
Health Benefits	1,733,350.00	(5,000.00)	1,728,350.00	1,435,890.87	292,459.13
TOTAL UNALLOCATED BENEFITS	1,841,209.00	-	1,841,209.00	1,526,071.88	315,137.12
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,841,209.00	-	1,841,209.00	1,526,071.88	315,137.12
TOTAL UNDISTRIBUTED EXPENDITURES	2,895,351.06	9,789.00	2,905,140.06	2,429,312.66	475,827.40
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	7,561,808.00	-	7,561,808.00	5,832,624.65	1,729,183.35

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Buckshutem Road

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Undistributed Expenditures:					
School Administration	\$ 4,400.00		\$ 4,400.00	\$ 4,150.17	\$ 249.83
TOTAL CAPITAL OUTLAY	<u>4,400.00</u>	<u>-</u>	<u>4,400.00</u>	<u>4,150.17</u>	<u>249.83</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>7,566,208.00</u>	<u>-</u>	<u>7,566,208.00</u>	<u>5,836,774.82</u>	<u>1,729,433.18</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	243,705.00		243,705.00	188,002.55	55,702.45
General Fund	7,319,356.00		7,319,356.00	5,646,361.91	1,672,994.09
Total Other Financing Sources	<u>7,563,061.00</u>	<u>-</u>	<u>7,563,061.00</u>	<u>5,834,364.46</u>	<u>1,728,696.54</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(3,147.00)		(3,147.00)	(2,410.36)	736.64
Fund Balance, July 1	<u>3,147.00</u>		<u>3,147.00</u>	<u>3,147.00</u>	
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 736.64</u>	<u>\$ 736.64</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Cherry Street

	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 206,323.00		\$ 206,323.00	\$ 196,400.00	\$ 9,923.00
Grades 1-5 - Salaries of Teachers	1,520,602.00		1,520,602.00	1,405,161.00	115,441.00
Grades 6-8 - Salaries of Teachers	1,154,455.00	\$ (8,913.00)	1,145,542.00	669,552.61	475,989.39
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	104,451.00		104,451.00	77,272.34	27,178.66
Purchased Professional & Educational Services	4,000.00	3,145.00	7,145.00	7,145.00	
Rentals	9,075.00	(1,500.00)	7,575.00	3,186.84	4,388.16
General Supplies	138,313.67	(3,145.00)	135,168.67	109,888.52	25,280.15
Textbooks	2,850.00		2,850.00	1,214.50	1,635.50
Miscellaneous Expenditures	10,800.00		10,800.00	4,055.50	6,744.50
	<u>3,150,869.67</u>	<u>(10,413.00)</u>	<u>3,140,456.67</u>	<u>2,473,876.31</u>	<u>666,580.36</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	151,848.00		151,848.00	89,175.00	62,673.00
Other Salaries for Instruction	68,349.00		68,349.00	34,755.91	33,593.09
General Supplies	12,687.20		12,687.20	11,418.14	1,269.06
Textbooks	1,000.00		1,000.00	540.00	460.00
Miscellaneous Expenditures	1,500.00		1,500.00		1,500.00
	<u>235,384.20</u>	<u>-</u>	<u>235,384.20</u>	<u>135,889.05</u>	<u>99,495.15</u>
Total Learning and/or Language Disabilities					
Resource Room/Resource Center:					
Salaries of Teachers	58,931.00	619.00	59,550.00	58,507.87	1,042.13
	<u>58,931.00</u>	<u>619.00</u>	<u>59,550.00</u>	<u>58,507.87</u>	<u>1,042.13</u>
Total Resource Room/Resource Center					
	<u>294,315.20</u>	<u>619.00</u>	<u>294,934.20</u>	<u>194,396.92</u>	<u>100,537.28</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION					
Basic Skills/Remedial:					
Salaries of Teachers	58,200.00		58,200.00		58,200.00
General Supplies	4,178.00		4,178.00		4,178.00
	<u>62,378.00</u>	<u>-</u>	<u>62,378.00</u>	<u>-</u>	<u>62,378.00</u>
Total Basic Skills/Remedial					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Cherry Street

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Bilingual Education:					
Salaries of Teachers	\$ 466,604.00		\$ 466,604.00	\$ 451,907.50	\$ 14,696.50
Other Salaries for Instruction	34,817.00		34,817.00	33,957.00	860.00
General Supplies	76,164.00		76,164.00	61,005.52	15,158.48
Textbooks	1,000.00		1,000.00	605.00	395.00
Miscellaneous Expenditures	10,000.00		10,000.00	3,036.00	6,964.00
Total Bilingual Education	588,585.00	-	588,585.00	550,511.02	38,073.98
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	1,500.00		1,500.00	1,062.45	437.55
Miscellaneous Expenditures	6,100.00		6,100.00	5,540.10	559.90
Total School Sponsored Co-curricular and Extra-Curricular Activities	7,600.00	-	7,600.00	6,602.55	997.45
Before/After School Programs:					
Salaries	10,116.00	\$ 6,339.00	16,455.00	13,139.50	3,315.50
General Supplies	1,000.00		1,000.00		1,000.00
Total Before/After School Programs	11,116.00	6,339.00	17,455.00	13,139.50	4,315.50
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	65,755.00		60,255.00		60,255.00
Total Other Supplemental/At-Risk Programs	65,755.00	(5,500.00)	60,255.00	-	60,255.00
Total Instruction	4,180,618.87	(8,955.00)	4,171,663.87	3,238,526.30	933,137.57
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	45,872.00	3.00	45,875.00	45,875.00	
Salaries of Drop-out Prevention Officer/Coordinators	47,898.00	430.00	48,328.00	48,328.00	
Salaries of Family/Parent Liaison and Parent Involvement Specialists	29,962.00	203.00	30,165.00	30,165.00	
Travel	100.00		100.00		100.00
General Supplies	3,500.00		3,500.00	2,932.64	567.36
Total Undistributed Expenditures - Attendance and Social Work	127,332.00	636.00	127,968.00	127,300.64	667.36

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Cherry Street

	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	\$ 61,795.00	\$ (4,225.00)	\$ 57,570.00		\$ 57,570.00
General Supplies	3,239.34		3,239.34	\$ 2,674.42	564.92
Miscellaneous Expenditures	200.00		200.00		200.00
	<u>65,234.34</u>	<u>(4,225.00)</u>	<u>61,009.34</u>	<u>2,674.42</u>	<u>58,334.92</u>
Total Undistributed Expenditures - Health Services					
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	218,522.00		218,522.00	172,190.25	46,331.75
Purchased Professional - Educational Services	750.00		750.00	750.00	
Travel	300.00		300.00		300.00
Miscellaneous Purchased Services	450.00		450.00		450.00
General Supplies	2,750.00		2,750.00	2,683.48	66.52
Miscellaneous Expenditures	450.00		450.00	169.00	281.00
	<u>223,222.00</u>	<u>-</u>	<u>223,222.00</u>	<u>175,792.73</u>	<u>47,429.27</u>
Total Undistributed Expenditures - Other Support Services - Students - Regular					
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	58,200.00		58,200.00		58,200.00
Salaries of Technology Coordinators	88,770.00		88,770.00	85,275.00	3,495.00
Travel	75.00		75.00		75.00
General Supplies	6,500.00		6,500.00	4,238.97	2,261.03
	<u>153,545.00</u>	<u>-</u>	<u>153,545.00</u>	<u>89,513.97</u>	<u>64,031.03</u>
Total Undistributed Expenditures - Educational Media Services/School Library					
Undistributed Expenditures - Instructional Staff Training Services					
Travel	1,000.00		1,000.00		1,000.00
Miscellaneous Purchased Services	1,000.00		1,000.00		1,000.00
General Supplies	1,500.00		1,500.00	1,474.00	26.00
	<u>3,500.00</u>	<u>-</u>	<u>3,500.00</u>	<u>1,474.00</u>	<u>2,026.00</u>
Total Undistributed Expenditures - Instructional Staff Training Services					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Cherry Street

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 231,194.00	\$ 6,784.00	\$ 237,978.00	\$ 236,437.37	\$ 1,540.63
Salaries of Secretarial and Clerical Assistants	89,641.00		89,641.00	81,422.52	8,218.48
Rentals	16,568.00	(600.00)	15,968.00	15,327.39	640.61
Travel		1,500.00	1,500.00	555.05	944.95
Miscellaneous Purchased Services		600.00	600.00		600.00
General Supplies	22,416.50		22,416.50	20,929.31	1,487.19
Miscellaneous Expenditures	800.00		800.00	138.99	661.01
Total Undistributed Expenditures - Support Services - School Administration	360,619.50	8,284.00	368,903.50	354,810.63	14,092.87
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	77,179.00	4,260.00	81,439.00	81,438.15	0.85
General Supplies	1,824.00		1,824.00	1,685.58	138.42
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	79,003.00	4,260.00	83,263.00	83,123.73	139.27
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	2,681.00		2,681.00		2,681.00
Total Undistributed Expenditures - Student Transportation Services	2,681.00	-	2,681.00	-	2,681.00
UNALLOCATED BENEFITS					
Social Security Contributions	44,159.00		44,159.00	36,712.81	7,446.19
Other Retirement Contributions - Regular	77,580.00		77,580.00	75,995.26	1,584.74
Health Benefits	1,696,814.00		1,696,814.00	1,405,624.80	291,189.20
TOTAL UNALLOCATED BENEFITS	1,818,553.00	-	1,818,553.00	1,518,332.87	300,220.13
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,818,553.00	-	1,818,553.00	1,518,332.87	300,220.13
TOTAL UNDISTRIBUTED EXPENDITURES	2,833,689.84	8,955.00	2,842,644.84	2,353,022.99	489,621.85
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	7,014,308.71	-	7,014,308.71	5,591,549.29	1,422,759.42

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Cherry Street

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Undistributed Expenditures:					
School Administration	\$ 3,000.00		\$ 3,000.00	\$ 2,781.74	\$ 218.26
Total Equipment	3,000.00	-	3,000.00	2,781.74	218.26
TOTAL CAPITAL OUTLAY	3,000.00	-	3,000.00	2,781.74	218.26
TOTAL SCHOOL BASED EXPENDITURES	7,017,308.71	-	7,017,308.71	5,594,331.03	1,422,977.68
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	325,675.00		325,675.00	259,586.84	66,088.16
General Fund	6,686,403.00		6,686,403.00	5,329,552.50	1,356,850.50
Total Other Financing Sources	7,012,078.00	-	7,012,078.00	5,589,139.34	1,422,938.66
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(5,230.71)		(5,230.71)	(5,191.69)	39.02
Fund Balance, July 1	5,230.71		5,230.71	5,230.71	
Fund Balance, June 30	-	-	-	\$ 39.02	\$ 39.02

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 147,701.00		\$ 147,701.00	\$ 129,697.00	\$ 18,004.00
Grades 1-5 - Salaries of Teachers	1,708,855.00	\$ (38,236.00)	1,670,619.00	1,485,487.52	185,131.48
Grades 6-8 - Salaries of Teachers	910,754.00		910,754.00	812,801.72	97,952.28
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	69,206.00		69,206.00	65,302.88	3,903.12
Purchased Professional & Educational Services	3,500.00		3,500.00	2,522.72	977.28
Rentals	20,107.00	(1,000.00)	19,107.00	8,072.28	11,034.72
General Supplies	177,106.87	(5,500.00)	171,606.87	157,164.32	14,442.55
Textbooks	400.00		400.00		400.00
Miscellaneous Expenditures	8,200.00	5,500.00	13,700.00	11,854.91	1,845.09
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,045,829.87	(39,236.00)	3,006,593.87	2,672,903.35	333,690.52
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	334,534.00		334,534.00	235,950.00	98,584.00
Other Salaries for Instruction	151,408.00		151,408.00	102,853.90	48,554.10
General Supplies	16,153.35		16,153.35	15,114.26	1,039.09
Miscellaneous Expenditures	450.00		450.00	429.00	21.00
Total Learning and/or Language Disabilities	502,545.35	-	502,545.35	354,347.16	148,198.19
Resource Room/Resource Center:					
Salaries of Teachers	238,828.00		238,828.00	172,750.00	66,078.00
General Supplies	3,700.00		3,700.00	140.03	3,559.97
Miscellaneous Expenditures	450.00		450.00	112.00	338.00
Total Resource Room/Resource Center	242,978.00	-	242,978.00	173,002.03	69,975.97
TOTAL SPECIAL EDUCATION - INSTRUCTION	745,523.35	-	745,523.35	527,349.19	218,174.16

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Basic Skills/Remedial:					
Salaries of Teachers	\$ 58,200.00		\$ 58,200.00		\$ 58,200.00
General Supplies	4,729.00		4,729.00		4,729.00
Total Basic Skills/Remedial	62,929.00	-	62,929.00	-	62,929.00
Bilingual Education:					
Salaries of Teachers	746,832.00		746,832.00	\$ 540,506.46	206,325.54
Other Salaries for Instruction	34,817.00		34,817.00	33,957.00	860.00
General Supplies	102,753.41		102,753.41	62,880.13	39,873.28
Textbooks	2,500.00		2,500.00	2,114.46	385.54
Miscellaneous Expenditures	1,500.00		1,500.00	1,500.00	
Total Bilingual Education	888,402.41	-	888,402.41	640,958.05	247,444.36
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Expenditures	5,000.00		5,000.00	4,595.86	404.14
Total School Sponsored Co-curricular and Extra-Curricular Activities	5,000.00	-	5,000.00	4,595.86	404.14
Before/After School Programs:					
Salaries	11,515.00		11,515.00	6,194.25	5,320.75
Salaries of Teachers	2,500.00		2,500.00		2,500.00
General Supplies	1,000.00		1,000.00	198.05	801.95
Total Before/After School Programs	15,015.00	-	15,015.00	6,392.30	8,622.70
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	88,770.00		88,770.00	34,536.78	54,233.22
Total Other Supplemental/At-Risk Programs	88,770.00	-	88,770.00	34,536.78	54,233.22
Total Instruction	4,851,469.63	\$ (39,236.00)	4,812,233.63	3,886,735.53	925,498.10

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Indian Avenue

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 32,347.00	\$ 20,511.00	\$ 52,858.00	\$ 52,857.48	\$ 0.52
Salaries of Drop-out Prevention Officer/Coordinators	44,327.00	801.00	45,128.00	45,128.00	
Salaries of Family/Parent Liaison and Parent Involvement Specialists	45,425.00	1,260.00	46,685.00	46,684.96	0.04
Travel	100.00		100.00		100.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	7,000.00		7,000.00	840.21	6,159.79
	<u>129,299.00</u>	<u>22,572.00</u>	<u>151,871.00</u>	<u>145,510.65</u>	<u>6,360.35</u>
Total Undistributed Expenditures - Attendance and Social Work					
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	58,931.00	(2,061.00)	56,870.00		56,870.00
Purchased Professional and Technical Services					
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	3,000.00	600.00	3,600.00	3,368.25	231.75
Miscellaneous Expenditures	100.00		100.00		100.00
	<u>62,131.00</u>	<u>(1,461.00)</u>	<u>60,670.00</u>	<u>3,368.25</u>	<u>57,301.75</u>
Total Undistributed Expenditures - Health Services					
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	234,649.00		234,649.00	230,473.00	4,176.00
Travel	300.00		300.00		300.00
Miscellaneous Purchased Services	400.00		400.00		400.00
General Supplies	4,766.52		4,766.52	3,406.96	1,359.56
Miscellaneous Expenditures	400.00		400.00	387.00	13.00
	<u>240,515.52</u>	<u>-</u>	<u>240,515.52</u>	<u>234,266.96</u>	<u>6,248.56</u>
Total Undistributed Expenditures - Other Support Services - Students - Regular					
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	90,377.00		90,377.00	86,775.00	3,602.00
Salaries of Technology Coordinators	80,806.00		80,806.00	76,500.00	4,306.00
Other Purchased Professional Services	700.00		700.00		700.00
Travel	75.00		75.00		75.00
General Supplies	11,616.51		11,616.51	6,129.40	5,487.11
	<u>183,574.51</u>	<u>-</u>	<u>183,574.51</u>	<u>169,404.40</u>	<u>14,170.11</u>
Total Undistributed Expenditures - Educational Media Services/School Library					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Instructional Staff Training Services					
Travel	\$ 500.00		\$ 500.00		\$ 500.00
General Supplies	138.00		138.00		138.00
Total Undistributed Expenditures - Instructional Staff Training Services	638.00	-	638.00	-	638.00
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	236,394.00	\$ 2,725.00	239,119.00	\$ 239,118.30	0.70
Salaries of Secretarial and Clerical Assistants	91,542.00		91,542.00	91,371.72	170.28
Rentals	9,999.00	(500.00)	9,499.00	8,992.39	506.61
Travel		800.00	800.00	581.20	218.80
Miscellaneous Purchased Services		700.00	700.00	49.00	651.00
General Supplies	16,069.51	(600.00)	15,469.51	5,946.58	9,522.93
Miscellaneous Expenditures	500.00		500.00		500.00
Total Undistributed Expenditures - Support Services - School Administration	354,504.51	3,125.00	357,629.51	346,059.19	11,570.32
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	74,482.00		74,482.00	73,655.08	826.92
General Supplies	2,030.00		2,030.00	1,206.66	823.34
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	76,512.00	-	76,512.00	74,861.74	1,650.26
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	3,850.00		3,850.00		3,850.00
Total Undistributed Expenditures - Student Transportation Services	3,850.00	-	3,850.00	-	3,850.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
UNALLOCATED BENEFITS					
Social Security Contributions	\$ 40,613.00	\$ 15,000.00	\$ 55,613.00	\$ 44,220.85	\$ 11,392.15
Other Retirement Contributions - Regular	56,620.00	25,000.00	81,620.00	78,865.72	2,754.28
Health Benefits	1,790,859.00	(25,000.00)	1,765,859.00	1,483,530.78	282,328.22
TOTAL UNALLOCATED BENEFITS	<u>1,888,092.00</u>	<u>15,000.00</u>	<u>1,903,092.00</u>	<u>1,606,617.35</u>	<u>296,474.65</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,888,092.00</u>	<u>15,000.00</u>	<u>1,903,092.00</u>	<u>1,606,617.35</u>	<u>296,474.65</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,939,116.54</u>	<u>39,236.00</u>	<u>2,978,352.54</u>	<u>2,580,088.54</u>	<u>398,264.00</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>7,790,586.17</u>	<u>-</u>	<u>7,790,586.17</u>	<u>6,466,824.07</u>	<u>1,323,762.10</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>7,790,586.17</u>	<u>-</u>	<u>7,790,586.17</u>	<u>6,466,824.07</u>	<u>1,323,762.10</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	313,207.00		313,207.00	260,056.39	53,150.61
General Fund	7,470,172.00		7,470,172.00	6,202,499.44	1,267,672.56
Total Other Financing Sources	<u>7,783,379.00</u>	<u>-</u>	<u>7,783,379.00</u>	<u>6,462,555.83</u>	<u>1,320,823.17</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(7,207.17)		(7,207.17)	(4,268.24)	2,938.93
Fund Balance, July 1	<u>7,207.17</u>		<u>7,207.17</u>	<u>7,207.17</u>	
Fund Balance, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 2,938.93</u>	<u>\$ 2,938.93</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Quarter Mile Lane

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 259,953.00		\$ 259,953.00	\$ 235,978.75	\$ 23,974.25
Grades 1-5 - Salaries of Teachers	1,461,836.00		1,461,836.00	1,352,198.41	109,637.59
Grades 6-8 - Salaries of Teachers	1,353,799.00	\$ (52,540.00)	1,301,259.00	763,504.98	537,754.02
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	94,274.00		94,274.00	65,575.53	28,698.47
Purchased Professional & Educational Services	10,000.00		10,000.00	9,295.00	705.00
Rentals	19,542.00		19,542.00	14,520.51	5,021.49
General Supplies	165,265.99		165,265.99	100,501.15	64,764.84
Textbooks	800.00		800.00		800.00
Miscellaneous Expenditures	16,384.00		16,384.00	6,593.55	9,790.45
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,381,853.99	(52,540.00)	3,329,313.99	2,548,167.88	781,146.11
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	61,235.00		61,235.00		61,235.00
Other Salaries for Instruction	25,192.00	51,000.00	76,192.00	60,000.00	16,192.00
General Supplies	8,992.00		8,992.00	7,050.47	1,941.53
Miscellaneous Expenditures	1,000.00		1,000.00		1,000.00
Total Learning and/or Language Disabilities	96,419.00	51,000.00	147,419.00	67,050.47	80,368.53
Multiple Disabilities:					
Salaries of Teachers	202,090.00		202,090.00	158,545.86	43,544.14
Other Salaries for Instruction	148,622.00	6,801.00	155,423.00	155,422.64	0.36
General Supplies	9,646.00		9,646.00	7,881.70	1,764.30
Textbooks	880.00		880.00		880.00
Miscellaneous Expenditures	314.00		314.00	180.00	134.00
Total Multiple Disabilities	361,552.00	6,801.00	368,353.00	322,030.20	46,322.80
Resource Room/Resource Center:					
Salaries of Teachers	520,787.00		520,787.00	459,804.23	60,982.77
Other Salaries for Instruction	65,456.00	(6,801.00)	58,655.00	32,142.31	26,512.69
Total Resource Room/Resource Center	586,243.00	(6,801.00)	579,442.00	491,946.54	87,495.46
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,044,214.00	51,000.00	1,095,214.00	881,027.21	214,186.79

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: Quarter Mile Lane

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Basic Skills/Remedial:					
Salaries of Teachers	\$ 90,377.00		\$ 90,377.00	\$ 86,775.00	\$ 3,602.00
General Supplies	2,850.00		2,850.00	2,355.70	494.30
Textbooks	900.00		900.00		900.00
Other Objects	1,000.00		1,000.00		1,000.00
Total Basic Skills/Remedial	95,127.00	-	95,127.00	89,130.70	5,996.30
Bilingual Education:					
Salaries of Teachers	807,523.00	\$ (76,150.00)	731,373.00	455,304.02	276,068.98
Other Salaries for Instruction	28,711.00	31,808.00	60,519.00	4,219.13	56,299.87
General Supplies	119,504.00		119,504.00	67,168.33	52,335.67
Textbooks	13,032.00		13,032.00	189.20	12,842.80
Miscellaneous Expenditures	8,550.00		8,550.00	3403	5,147.00
Total Bilingual Education	977,320.00	(44,342.00)	932,978.00	530,283.68	402,694.32
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	725.00		725.00	662.79	62.21
Miscellaneous Expenditures	4,177.00		4,177.00	2,767.74	1,409.26
Total School Sponsored Co-curricular and Extra-Curricular Activities	4,902.00	-	4,902.00	3,430.53	1,471.47
Before/After School Programs:					
Salaries	11,958.00		11,958.00	3,400.00	8,558.00
General Supplies	550.00		550.00		550.00
Total Before/After School Programs	12,508.00	-	12,508.00	3,400.00	9,108.00
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	88,770.00		88,770.00	85,275.00	3,495.00
Total Other Supplemental/At-Risk Programs	88,770.00	-	88,770.00	85,275.00	3,495.00
Total Instruction	5,604,694.99	(45,882.00)	5,558,812.99	4,140,715.00	1,418,097.99

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Quarter Mile Lane

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 38,487.00		\$ 38,487.00	\$ 36,444.70	\$ 2,042.30
Salaries of Drop-out Prevention Officer/Coordinators	43,363.00	\$ 40,373.00	83,736.00	83,735.20	0.80
Salaries of Family/Parent Liaison and Parent Involvement Specialists	53,142.00		53,142.00	52,191.92	950.08
General Supplies	690.00		690.00	527.07	162.93
Total Undistributed Expenditures - Attendance and Social Work	135,682.00	40,373.00	176,055.00	172,898.89	3,156.11
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	88,770.00	(3,551.00)	85,219.00	62,750.00	22,469.00
Miscellaneous Purchased Services	470.00		470.00		470.00
General Supplies	6,268.00		6,268.00	5,657.14	610.86
Miscellaneous Expenditures	185.00		185.00		185.00
Total Undistributed Expenditures - Health Services	95,693.00	(3,551.00)	92,142.00	68,407.14	23,734.86
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	300,421.00		300,421.00	234,152.00	66,269.00
Salaries of Secretarial and Clerical Assistants	54,764.00		54,764.00	43,838.02	10,925.98
Miscellaneous Purchased Services	600.00		600.00		600.00
General Supplies	1,700.00		1,700.00	1,309.83	390.17
Miscellaneous Expenditures	450.00		450.00		450.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	357,935.00	-	357,935.00	279,299.85	78,635.15
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	90,377.00		90,377.00	86,775.00	3,602.00
Salaries of Technology Coordinators	88,770.00		88,770.00	85,275.00	3,495.00
Travel	75.00		75.00		75.00
General Supplies	5,985.26		5,985.26	3,658.86	2,326.40
Total Undistributed Expenditures - Educational Media Services/School Library	185,207.26	-	185,207.26	175,708.86	9,498.40
Undistributed Expenditures - Instructional Staff Training Services					
Purchased Professional - Education Services	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00	-	2,000.00	-	2,000.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: Quarter Mile Lane

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 324,870.00	\$ 9,060.00	\$ 333,930.00	\$ 333,929.61	\$ 0.39
Salaries of Secretarial and Clerical Assistants	42,238.00	(1,810.00)	40,428.00	37,109.52	3,318.48
Rentals	21,559.00		21,559.00	6,574.45	14,984.55
Travel	1,500.00		1,500.00	453.21	1,046.79
Miscellaneous Purchased Services	1,459.00	729.00	2,188.00	2,188.00	
General Supplies	25,030.00	(729.00)	24,301.00	10,950.51	13,350.49
Miscellaneous Expenditures	756.00		756.00	172.00	584.00
Total Undistributed Expenditures - Support Services - School Administration	417,412.00	7,250.00	424,662.00	391,377.30	33,284.70
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	120,506.00	1,810.00	122,316.00	122,315.89	0.11
General Supplies	1,700.00		1,700.00	906.95	793.05
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	122,206.00	1,810.00	124,016.00	123,222.84	793.16
Contracted Services (Other Than Between Home and School) - Vendors	4,650.00		4,650.00	3,240.00	1,410.00
Total Undistributed Expenditures - Student Transportation Services	4,650.00	-	4,650.00	3,240.00	1,410.00
UNALLOCATED BENEFITS					
Social Security Contributions	62,040.00		62,040.00	61,252.61	787.39
Other Retirement Contributions - Regular	52,968.00	25,000.00	77,968.00	77,187.52	780.48
Health Benefits	2,093,104.00	(25,000.00)	2,068,104.00	1,733,907.66	334,196.34
TOTAL UNALLOCATED BENEFITS	2,208,112.00	-	2,208,112.00	1,872,347.79	335,764.21
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,208,112.00	-	2,208,112.00	1,872,347.79	335,764.21
TOTAL UNDISTRIBUTED EXPENDITURES	3,528,897.26	45,882.00	3,574,779.26	3,086,502.67	488,276.59
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	9,133,592.25	-	9,133,592.25	7,227,217.67	1,906,374.58

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

<u>School: Quarter Mile Lane</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Undistributed Expenditures:					
School Administration	\$ 4,400.00		\$ 4,400.00	\$ 4,150.17	\$ 249.83
Total Equipment	4,400.00	-	4,400.00	4,150.17	249.83
TOTAL CAPITAL OUTLAY	4,400.00	-	4,400.00	4,150.17	249.83
TOTAL SCHOOL BASED EXPENDITURES	9,137,992.25	-	9,137,992.25	7,231,367.84	1,906,624.41
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	334,024.00		334,024.00	265,054.70	68,969.30
General Fund	8,801,189.00		8,801,189.00	6,983,918.36	1,817,270.64
Total Other Financing Sources	9,135,213.00	-	9,135,213.00	7,248,973.06	1,886,239.94
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(2,779.25)		(2,779.25)	17,605.22	20,384.47
Fund Balance, July 1	2,779.25		2,779.25	2,779.25	
Fund Balance, June 30	-	-	-	\$ 20,384.47	\$ 20,384.47

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: West Avenue

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 165,665.00		\$ 165,665.00	\$ 158,325.00	\$ 7,340.00
Grades 1-5 - Salaries of Teachers	1,330,953.00	\$ (3,467.00)	1,327,486.00	1,185,287.69	142,198.31
Grades 6-8 - Salaries of Teachers	930,718.00		930,718.00	592,367.44	338,350.56
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	70,491.00		70,491.00	34,757.00	35,734.00
Purchased Professional & Educational Services	5,000.00		5,000.00	600.00	4,400.00
Rentals	14,718.00		14,718.00	5,702.40	9,015.60
General Supplies	115,182.49		115,182.49	107,019.68	8,162.81
Textbooks	3,326.00		3,326.00		3,326.00
Miscellaneous Expenditures	3,680.00		3,680.00	240.00	3,440.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,639,733.49	(3,467.00)	2,636,266.49	2,084,299.21	551,967.28
SPECIAL EDUCATION - INSTRUCTION					
Multiple Disabilities:					
Salaries of Teachers	153,004.00		153,004.00	118,300.00	34,704.00
Other Salaries for Instruction	188,550.00		188,550.00	65,641.44	122,908.56
General Supplies	10,702.00		10,702.00	7,883.62	2,818.38
Textbooks	2,000.00		2,000.00		2,000.00
Total Multiple Disabilities	354,256.00	-	354,256.00	191,825.06	162,430.94
Resource Room/Resource Center:					
Salaries of Teachers	182,419.00		182,419.00	150,250.00	32,169.00
General Supplies	2,838.00		2,838.00		2,838.00
Textbooks	1,300.00		1,300.00		1,300.00
Miscellaneous Expenditures	130.00		130.00		130.00
Total Resource Room/Resource Center	186,687.00	-	186,687.00	150,250.00	36,437.00
TOTAL SPECIAL EDUCATION - INSTRUCTION	540,943.00	-	540,943.00	342,075.06	198,867.94

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

<u>School: West Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Basic Skills/Remedial:					
Salaries of Teachers	\$ 58,200.00		\$ 58,200.00		\$ 58,200.00
General Supplies	3,878.00		3,878.00		3,878.00
Textbooks	7,000.00		7,000.00		7,000.00
Total Basic Skills/Remedial	69,078.00	-	69,078.00	-	69,078.00
Bilingual Education:					
Salaries of Teachers	517,544.00		517,544.00	\$ 404,108.50	113,435.50
Other Salaries for Instruction	34,817.00		34,817.00	33,957.00	860.00
Purchased Professional & Educational Services	10,000.00		10,000.00		10,000.00
General Supplies	63,077.00		63,077.00	20,711.54	42,365.46
Textbooks	7,000.00		7,000.00		7,000.00
Miscellaneous Expenditures	12,620.00		12,620.00	264.00	12,356.00
Total Bilingual Education	645,058.00	-	645,058.00	459,041.04	186,016.96
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Expenditures	3,986.00		3,986.00		3,986.00
Total School Sponsored Co-curricular and Extra-Curricular Activities	3,986.00	-	3,986.00	-	3,986.00
Before/After School Programs:					
Salaries	12,096.00		12,096.00	5,880.00	6,216.00
General Supplies	428.00		428.00		428.00
Total Before/After School Programs	12,524.00	-	12,524.00	5,880.00	6,644.00
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	61,235.00		61,235.00	57,600.00	3,635.00
Total Other Supplemental/At-Risk Programs	61,235.00	-	61,235.00	57,600.00	3,635.00
Total Instruction	3,972,557.49	\$ (3,467.00)	3,969,090.49	2,948,895.31	1,020,195.18 (Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2023

School: West Avenue

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 68,414.00		\$ 68,414.00	\$ 65,420.81	\$ 2,993.19
Salaries of Drop-out Prevention Officer/Coordinators	53,682.00	\$ (791.00)	52,891.00	44,384.58	8,506.42
Salaries of Family/Parent Liaison and Parent Involvement Specialists	48,279.00	791.00	49,070.00	49,069.51	0.49
Travel	200.00		200.00		200.00
General Supplies	4,850.00		4,850.00	3,161.63	1,688.37
	<u>175,425.00</u>	<u>-</u>	<u>175,425.00</u>	<u>162,036.53</u>	<u>13,388.47</u>
Total Undistributed Expenditures - Attendance and Social Work					
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	58,200.00		58,200.00		58,200.00
Travel	100.00		100.00		100.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	4,381.49		4,381.49	4,363.67	17.82
Miscellaneous Expenditures	50.00		50.00		50.00
	<u>62,831.49</u>	<u>-</u>	<u>62,831.49</u>	<u>4,363.67</u>	<u>58,467.82</u>
Total Undistributed Expenditures - Health Services					
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	194,924.00		194,924.00	153,167.75	41,756.25
Purchased Professional - Educational Services	2,500.00		2,500.00	1,095.00	1,405.00
Travel	100.00		100.00		100.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	2,550.00		2,550.00	1,779.97	770.03
	<u>200,174.00</u>	<u>-</u>	<u>200,174.00</u>	<u>156,042.72</u>	<u>44,131.28</u>
Total Undistributed Expenditures - Other Support Services - Students - Regular					
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	88,770.00		88,770.00	85,275.00	3,495.00
Salaries of Technology Coordinators	88,770.00		88,770.00	85,275.00	3,495.00
Travel	150.00		150.00		150.00
Miscellaneous Purchased Services	100.00		100.00		100.00
General Supplies	6,500.00		6,500.00	5,219.22	1,280.78
	<u>184,290.00</u>	<u>-</u>	<u>184,290.00</u>	<u>175,769.22</u>	<u>8,520.78</u>
Total Undistributed Expenditures - Educational Media Services/School Library					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: West Avenue

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 237,202.00	\$ 3,467.00	\$ 240,669.00	\$ 240,668.05	\$ 0.95
Salaries of Secretarial and Clerical Assistants	41,917.00		41,917.00	39,012.72	2,904.28
Rentals	14,353.00	(2,500.00)	11,853.00	9,729.79	2,123.21
Travel		2,000.00	2,000.00		2,000.00
Miscellaneous Purchased Services		500.00	500.00	314.00	186.00
General Supplies	10,215.54		10,215.54	5,287.22	4,928.32
Miscellaneous Expenditures	800.00		800.00	539.00	261.00
Total Undistributed Expenditures - Support Services - School Administration	304,487.54	3,467.00	307,954.54	295,550.78	12,403.76
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	81,706.00		81,706.00	52,724.24	28,981.76
General Supplies	1,630.00		1,630.00	1,039.49	590.51
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	83,336.00	-	83,336.00	53,763.73	29,572.27
Undistributed Expenditures - Student Transportation Services					
Contracted Services (Other Than Between Home and School) - Vendors	7,600.00		7,600.00		7,600.00
Total Undistributed Expenditures - Student Transportation Services	7,600.00	-	7,600.00	-	7,600.00
UNALLOCATED BENEFITS					
Social Security Contributions	42,536.00		42,536.00	31,484.57	11,051.43
Other Retirement Contributions - Regular	52,968.00	7,000.00	59,968.00	57,788.91	2,179.09
Health Benefits	1,669,332.00	(7,000.00)	1,662,332.00	1,382,858.93	279,473.07
TOTAL UNALLOCATED BENEFITS	1,764,836.00	-	1,764,836.00	1,472,132.41	292,703.59
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,764,836.00	-	1,764,836.00	1,472,132.41	292,703.59
TOTAL UNDISTRIBUTED EXPENDITURES	2,782,980.03	3,467.00	2,786,447.03	2,319,659.06	466,787.97
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	6,755,537.52	-	6,755,537.52	5,268,554.37	1,486,983.15

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

School: West Avenue

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
TOTAL SCHOOL BASED EXPENDITURES	\$ 6,755,537.52	-	\$ 6,755,537.52	\$ 5,268,554.37	\$ 1,486,983.15
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	256,196.00		256,196.00	199,800.17	56,395.83
General Fund	6,495,673.00		6,495,673.00	5,065,830.48	1,429,842.52
Total Other Financing Sources	6,751,869.00	-	6,751,869.00	5,265,630.65	1,486,238.35
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(3,668.52)		(3,668.52)	(2,923.72)	744.80
Fund Balance, July 1	3,668.52		3,668.52	3,668.52	
Fund Balance, June 30	-	-	-	\$ 744.80	\$ 744.80

SPECIAL REVENUE FUND

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2023

	E.S.S.A.										Total Carried Forward
	Title I, Part A	Title I, Part A Summer	Title I, SIA	Title I SIA Summer	Title II Part A	Title II Part A Summer	Title III	Title III Immigrant	Title IV	Title IV Summer	
REVENUES:											
Federal Sources	\$ 2,305,650.22	\$ 417,751.44	\$ 124,569.00	\$ 144,210.76	\$ 268,845.09	\$ 15,991.76	\$ 339,296.66	\$ 6,829.71	\$ 177,878.68	\$ 11,988.30	\$ 3,813,011.62
Total Revenues	2,305,650.22	417,751.44	124,569.00	144,210.76	268,845.09	15,991.76	339,296.66	6,829.71	177,878.68	11,988.30	3,813,011.62
EXPENDITURES:											
Instruction:											
Salaries											
Salaries of Teachers	241,238.50	1,508.00	60,842.00	100,333.66	69,150.00		97,062.00				570,134.16
Other Salaries for Instruction	15,640.65						33,957.00				49,597.65
Purchased Professional and Technical Services	22,069.00	6,650.00	6,674.00						42,240.29		77,633.29
General Supplies	89,628.49	351,321.10	17,338.45	33,990.45			54,912.27	6,829.71	24,403.37	845.66	579,269.50
Textbooks									250.00	11,142.64	11,392.64
Miscellaneous Expenditures	290.00										290.00
Total Instruction	368,866.64	359,479.10	84,854.45	134,324.11	69,150.00	-	185,931.27	6,829.71	66,893.66	11,988.30	1,288,317.24
Support Services:											
Salaries											
Salaries of Teachers	15,424.80	33,940.36		2,054.00		8,640.00	6,476.00				66,535.16
Salaries of Principals/Asst. Principals/Program Drctrs	1,592.50	3,250.00	23,123.75				4,485.00				32,451.25
Salaries of Other Professional Staff		928.00	992.00								1,920.00
Other Salaries	62,081.13	13,386.90									75,468.03
Social Security Contributions	52,639.78	4,374.83	6,499.26	7,832.65	36,601.10	660.96	10,918.59				119,527.17
Medical Benefits	73,334.00										73,334.00
Purchased Professional and Technical Services	7,015.00		3,000.00						24,000.00		34,015.00
Purchased Professional - Educational Services	6,000.00										30,000.00
Travel					1,543.61						1,543.61
Miscellaneous Purchased Services					847.00	4,650.00	4,540.00				10,037.00
Supplies and Material	20,191.48	1,209.25									21,400.73
General Supplies	29,430.65	1,183.00	6,099.54			2,040.80			2,738.40		41,492.39
Total Support Services	267,709.34	58,272.34	39,714.55	9,886.65	38,991.71	15,991.76	50,419.59		26,738.40		507,724.34
Total Expenditures	636,575.98	417,751.44	124,569.00	144,210.76	108,141.71	15,991.76	236,350.86	6,829.71	93,632.06	11,988.30	1,796,041.58
Other Financing Sources (Uses):											
Contribution to Whole School Reform	(1,669,074.24)				(160,703.38)		(102,945.80)		(84,246.62)		(2,016,970.04)
Total Other Financing Sources (Uses)	(1,669,074.24)	-	-	-	(160,703.38)	-	(102,945.80)	-	(84,246.62)	-	(2,016,970.04)
Total Expenditures and Other Financing Sources (Uses)	2,305,650.22	417,751.44	124,569.00	144,210.76	268,845.09	15,991.76	339,296.66	6,829.71	177,878.68	11,988.30	3,813,011.62
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2023

	Total Brought Forward	IDEA						Migrant Education	Carl D. Perkins Secondary Vocational and Education Act	EPA Clean School Bus Program	ARP ESSER	ARP ESSER Accelerated Learning Loss	ARP ESSER NJTSS Mental Health	ARP ESSER Homeless II	Total Carried Forward
		Basic	Basic Summer	ARP Basic	Preschool Initiative	ARP Preschool Initiative	Supplemental								
REVENUES:															
Federal Sources	\$ 3,813,011.62	\$ 1,749,297.48	\$ 42,215.70	\$ 169,037.91	\$ 23,844.66	\$ 5,514.00	\$ 12,991.21	\$ 60,000.00	\$ 41,001.42	\$ 790,000.00	\$ 16,463,332.87	\$ 95,481.28	\$ 69,522.50	\$ 17,793.52	\$ 23,353,044.17
Total Revenues	3,813,011.62	1,749,297.48	42,215.70	169,037.91	23,844.66	5,514.00	12,991.21	60,000.00	41,001.42	790,000.00	16,463,332.87	95,481.28	69,522.50	17,793.52	23,353,044.17
EXPENDITURES:															
Instruction:															
Salaries of Teachers	570,134.16	75,288.00		12,861.50			4,468.00	45,755.00			414,566.75			1,123,073.41	
Other Salaries for Instruction	49,597.65	35,438.60	6,885.00				7,050.00	9,980.00						108,951.25	
Purchased Professional and Technical Services	77,633.29								6,890.00		692,628.93			777,152.22	
Tuition		1,100,000.00												1,100,000.00	
General Supplies	579,269.50	106,637.97		58,174.31	2,714.66				17,359.76		1,566,279.15			2,330,435.35	
Textbooks	11,392.64													11,392.64	
Miscellaneous Expenditures	290.00													3,960.00	
Total Instruction	1,288,317.24	1,317,364.57	6,885.00	71,035.81	2,714.66	-	11,518.00	55,735.00	24,249.76	-	2,673,474.83	-	-	3,960.00	5,455,254.87
Support Services:															
Salaries of Teachers	66,535.16			400.00										66,935.16	
Salaries of Principals/Asst. Principals/Program Dirctrs	32,451.25										29,022.50			61,473.75	
Salaries of Other Professional Staff	1,920.00	7,488.00		33,321.50										42,729.50	
Other Salaries	75,468.03										228,393.02			303,861.05	
Social Security Contributions	119,527.17	9,043.41	576.70	3,563.60			881.13	4,265.00			51,552.06			189,409.07	
Medical Benefits	73,334.00										240,525.36			313,859.36	
Purchased Professional and Technical Services	34,015.00	33,900.00	18,614.00						250.00		78,976.75	94,224.28	69,522.50	338,252.53	
Purchased Professional - Educational Services	30,000.00	376,712.50	12,990.00	60,717.00	21,130.00	5,514.00								507,063.50	
Other Purchased Services (400-500 series)			3,150.00											38,894.18	
Travel	1,543.61										35,744.18			6,284.40	
Miscellaneous Purchased Services	10,037.00	4,789.00									4,740.79			15,692.00	
Supplies and Material	21,400.73											417.00		449.00	
General Supplies	41,492.39						592.08				123,242.33	840.00		4,634.52	
Total Support Services	507,724.34	431,932.91	35,330.70	98,002.10	21,130.00	5,514.00	1,473.21	4,265.00	250.00	-	792,196.99	95,481.28	69,522.50	13,833.52	2,076,656.55
Facilities Acquisition/Construction:															
Construction Services										40,000.00				40,000.00	
Building Renovations											12,911,939.81			12,911,939.81	
Instructional Equipment									16,501.66					16,501.66	
Noninstructional Equipment										750,000.00	85,721.24			835,721.24	
Total Facilities Acquisition/Construction	-	-	-	-	-	-	-	-	16,501.66	790,000.00	12,997,661.05	-	-	-	13,804,162.71
Total Expenditures	1,796,041.58	1,749,297.48	42,215.70	169,037.91	23,844.66	5,514.00	12,991.21	60,000.00	41,001.42	790,000.00	16,463,332.87	95,481.28	69,522.50	17,793.52	21,336,074.13
Other Financing Sources (Uses):															
Contribution to Whole School Reform	(2,016,970.04)													(2,016,970.04)	
Total Other Financing Sources (Uses)	(2,016,970.04)	-	-	-	-	-	-	-	-	-	-	-	-	(2,016,970.04)	
Total Expenditures and Other Financing Sources (Uses)	3,813,011.62	1,749,297.48	42,215.70	169,037.91	23,844.66	5,514.00	12,991.21	60,000.00	41,001.42	790,000.00	16,463,332.87	95,481.28	69,522.50	17,793.52	23,353,044.17
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2023

	Total Brought Forward	21st Century Community Learning Centers Competitive	21st Century Community Learning Centers	CRRA Mental Health	CRRA ESSER II	CRRA Learning Acceleration	Thrive NIX Grant	Youth Trauma Intervention Protocol Program	School Climate Change Grant	Preschool Education Aid	School Security Grant	Nonpublic Textbook Aid, Ch. 194, L. 1979	Nonpublic Security Aid	Total Carried Forward
REVENUES:														
Federal Sources	\$23,353,044.17	\$ 488,354.22	\$ 24,134.91	\$ 9,541.84	\$ 3,862,435.52	\$ 467,024.90	\$ 2,678.80	\$ 40,300.00	\$ 6,589.00	\$ 8,826,818.69	\$ 13,701.00	\$ 486.00	\$ 6,275.00	\$28,254,103.36
State Sources														8,847,280.69
Total Revenues	23,353,044.17	488,354.22	24,134.91	9,541.84	3,862,435.52	467,024.90	2,678.80	40,300.00	6,589.00	8,826,818.69	13,701.00	486.00	6,275.00	37,101,384.05
EXPENDITURES:														
Instruction:														
Salaries					274,535.00									274,535.00
Salaries of Teachers	1,123,073.41	223,728.50	22,255.00		325,477.50		2,488.42			1,995,690.65				3,692,713.48
Other Salaries for Instruction	108,951.25	9,506.00			66,488.00					822,543.57				1,007,488.82
Unused Vacation Payment to Terminated/Retired Staff					66,488.00					8,662.50				8,662.50
Purchased Professional and Technical Services	777,152.22	11,156.00		4,873.00	53,991.42	88,415.50								935,588.14
Purchased Educational Services - Contracted Pre-K										301,739.34				301,739.34
Other Purchased Services (400-500 series)					75,241.45					12,073.95				87,315.40
Tuition	1,100,000.00													1,100,000.00
Supplies and Material					4,443.54					31,750.13				36,193.67
General Supplies	2,330,435.35	3,129.29	177.39	731.00	658,213.21	152,604.40				189.42				3,145,480.06
Textbooks	11,392.64											486.00		11,878.64
Miscellaneous Expenditures	4,250.00								1,000.00					5,250.00
Total Instruction	5,455,254.87	247,519.79	22,432.39	5,604.00	1,458,390.12	241,019.90	2,488.42	-	1,000.00	3,172,649.56	-	486.00	-	10,606,845.05
Support Services:														
Salaries of Teachers	66,935.16	2,275.00			8,652.00									77,862.16
Salaries of Supervisors of Instruction										20,849.12				20,849.12
Salaries of Principals/Asst. Principals/Program Dirctrs	61,473.75	163,274.44			99,870.33					211,579.70				536,198.22
Salaries of Other Professional Staff	42,729.50			3,658.00	118,104.50					259,112.00				423,604.00
Salaries of Secretarial and Clerical Assistants		7,045.37			31,138.47					186,904.54				225,088.38
Salaries of Non-Instructional Aides					45,818.84									45,818.84
Other Salaries	303,861.05				395,200.14					295,837.45				994,898.64
Sal. of Fam/Parent Liabs & Cmnty Prnt Involve Spclts										49,586.04				49,586.04
Sal. of Facilitators, Math, Literacy, and Master Tchr										262,980.00				262,980.00
Salaries of Technology Coordinators					42,848.50									42,848.50
Personal Services - Employee Benefits										1,266,055.98				1,266,055.98
Social Security Contributions	189,409.07	31,045.95	1,702.52	279.84	107,905.26		190.38			108,141.26				438,674.28
Medical Benefits	313,859.36	13,848.00												327,707.36
Purchased Professional and Technical Services	338,252.53	15,000.00			684,240.00	226,005.00		40,300.00	3,800.00					1,307,597.53
Purchased Professional - Educational Services	507,063.50				126,450.00									633,513.50
Purchased Educational Services- Contracted Pre-K										2,902,688.15				2,902,688.15
Purchased Educational Services - Head Start										250,848.40				250,848.40
Other Purchased Prof. Services - Educational Services										23,012.75				23,012.75
Other Purchased Professional Services										4,620.00				4,620.00
Rentals										19,256.74				19,256.74
Other Purchased Services (400-500 series)	38,894.18				253,932.17				80.00					292,906.35
Travel	6,284.40	1,269.44								1,262.36				8,816.20
Miscellaneous Purchased Services	15,692.00	654.00			18,360.00				900.00					35,606.00
Supplies and Material	21,400.73									166,738.37				188,139.10
General Supplies	170,801.32	6,422.23			390,678.03				809.00	6,132.27	13,701.00		6,275.00	594,818.85
Miscellaneous Expenditures										489.00				489.00
Total Support Services	2,076,656.55	240,834.43	1,702.52	3,937.84	2,323,198.24	226,005.00	190.38	40,300.00	5,589.00	6,036,094.13	13,701.00	-	6,275.00	10,974,484.09
Facilities Acquisition/Construction:														
Construction Services	40,000.00													40,000.00
Building Renovations	12,911,939.81				76,824.21									12,988,764.02
Instructional Equipment	16,501.66													16,501.66
Noninstructional Equipment	835,721.24				4,022.95					16,115.00				855,859.19
Total Facilities Acquisition/Construction	13,804,162.71	-	-	-	80,847.16	-	-	-	-	16,115.00	-	-	-	13,901,124.87
Total Expenditures	21,336,074.13	488,354.22	24,134.91	9,541.84	3,862,435.52	467,024.90	2,678.80	40,300.00	6,589.00	9,224,858.69	13,701.00	486.00	6,275.00	35,482,454.01
Other Financing Sources (Uses):														
Transfer from/(to) General Fund										398,040.00				398,040.00
Contribution to Whole School Reform	(2,016,970.04)													(2,016,970.04)
Total Other Financing Sources (Uses)	(2,016,970.04)	-	-	-	-	-	-	-	-	398,040.00	-	-	-	(1,618,930.04)
Total Expenditures and Other Financing Sources (Uses)	23,353,044.17	488,354.22	24,134.91	9,541.84	3,862,435.52	467,024.90	2,678.80	40,300.00	6,589.00	8,826,818.69	13,701.00	486.00	6,275.00	37,101,384.05
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2023

	Total Brought Forward	N.J. Nonpublic Handicapped Services Ch. 193 Supplemental Instruction	N.J. Nonpublic Handicapped Services Ch. 193 Corrective Speech	N.J. Nonpublic Nursing Aid	N.J. Nonpublic Technology Initiative Aid	Wrap Around Services Preschool	SDA Emergent Capital Grant	NJ BPU Grant	Robert Woods Johnson Foundation	NJSBIAG Safety Grant	Wellness Grant SCREBF	Exelon Grant	U Got Brains Grant	Scholarship Fund	Student Activity Fund	Total
REVENUES:																
Federal Sources	\$28,254,103.36															\$28,254,103.36
State Sources	8,847,280.69	\$ 3,304.00	\$ 887.11	\$ 3,632.88	\$ 924.00	\$ 77,250.00	\$ 1,049,835.00	\$ 246,278.96				\$ 8,285.23	\$ 3.26	\$ 61,140.82	\$ 232,583.92	10,229,392.64
Local Sources									\$ 20,000.00	\$ 45,658.08	\$ 17,291.65					384,962.96
Total Revenues	37,101,384.05	3,304.00	887.11	3,632.88	924.00	77,250.00	1,049,835.00	246,278.96	20,000.00	45,658.08	17,291.65	8,285.23	3.26	61,140.82	232,583.92	38,868,458.96
EXPENDITURES:																
Instruction:																
Salaries	274,535.00															274,535.00
Salaries of Teachers	3,692,713.48															3,692,713.48
Other Salaries for Instruction	1,007,488.82															1,007,488.82
Unused Vacation Payment to Terminated/Retired Staff	8,662.50															8,662.50
Purchased Professional and Technical Services	935,588.14															935,588.14
Purchased Educational Services - Contracted Pre-K	301,739.34															301,739.34
Other Purchased Services (400-500 series)	87,315.40															87,315.40
Tuition	1,100,000.00															1,100,000.00
Supplies and Material	36,193.67															36,193.67
General Supplies	3,145,480.06				924.00	3,694.30										3,150,098.36
Textbooks	11,878.64															11,878.64
Miscellaneous Expenditures	5,250.00															5,250.00
Total Instruction	10,606,845.05	-	-	-	924.00	3,694.30	-	-	-	-	-	-	-	-	-	10,611,463.35
Support Services:																
Salaries of Teachers	77,862.16										3,018.29					80,880.45
Salaries of Principals/Asst. Principals/Program Dirctrs	536,198.22															536,198.22
Salaries of Other Professional Staff	423,604.00		824.07	3,150.00												427,578.07
Salaries of Secretarial and Clerical Assistants	225,088.38															225,088.38
Salaries of Non-Instructional Aides	45,818.84															45,818.84
Other Salaries	994,898.64															994,898.64
Sal. of Fam/Parent Liais & Cmnty Prnt Involve Spclts	49,586.04															49,586.04
Sal. of Facilitators, Math, Literacy, and Master Tch	262,980.00															262,980.00
Personal Services - Employee Benefits	1,266,055.98															1,266,055.98
Social Security Contributions	438,674.28		63.04	240.99							230.91					439,209.22
Medical Benefits	327,707.36															327,707.36
Purchased Professional and Technical Services	1,307,597.53															1,307,597.53
Purchased Professional - Educational Services	633,513.50	3,304.00														636,817.50
Purchased Educational Services - Contracted Pre-K	2,902,688.15					73,555.70										2,976,243.85
Purchased Educational Services - Head Start	250,848.40															250,848.40
Other Purchased Prof. Services - Educational Services	23,012.75															23,012.75
Other Purchased Professional Services	4,620.00															4,620.00
Rentals	19,256.74															19,256.74
Other Purchased Services (400-500 series)	292,906.35										7,457.00					300,363.35
Travel	8,816.20															8,816.20
Miscellaneous Purchased Services	35,606.00															35,606.00
Supplies and Material	188,139.10															188,139.10
General Supplies	594,818.85				241.89			171,390.96	20,000.00	31,171.10	6,585.45	8,285.23	3.26			832,496.74
Miscellaneous Expenditures	489.00															489.00
Scholarships Awarded														43,332.57		43,332.57
Student Activities															366,883.20	366,883.20
Total Support Services	10,974,484.09	3,304.00	887.11	3,632.88	-	73,555.70	-	171,390.96	20,000.00	31,171.10	17,291.65	8,285.23	3.26	43,332.57	366,883.20	11,714,221.75
Facilities Acquisition/Construction:																
Architect Fees							361,835.00									361,835.00
Construction Services	40,000.00						688,000.00									728,000.00
Building Renovations	12,988,764.02															12,988,764.02
Instructional Equipment	16,501.66															16,501.66
Noninstructional Equipment	855,859.19							74,888.00		14,486.98						945,234.17
Total Facilities Acquisition/Construction	13,901,124.87	-	-	-	-	-	1,049,835.00	74,888.00	-	14,486.98	-	-	-	-	-	15,040,334.85
Total Expenditures	35,482,454.01	3,304.00	887.11	3,632.88	924.00	77,250.00	1,049,835.00	246,278.96	20,000.00	45,658.08	17,291.65	8,285.23	3.26	43,332.57	366,883.20	37,366,019.95
Other Financing Sources (Uses):																
Transfer from/(to) General Fund	398,040.00														94,000.00	492,040.00
Contribution to Whole School Reform	(2,016,970.04)															(2,016,970.04)
Total Other Financing Sources (Uses)	(1,618,930.04)	-	-	-	-	-	-	-	-	-	-	-	-	-	94,000.00	(1,524,930.04)
Total Expenditures and Other Financing Sources (Uses)	37,101,384.05	3,304.00	887.11	3,632.88	924.00	77,250.00	1,049,835.00	246,278.96	20,000.00	45,658.08	17,291.65	8,285.23	3.26	43,332.57	272,883.20	38,890,949.99
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	17,808.25	(40,299.28)	(22,491.03)
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-	-	720,536.13	260,064.78	980,600.91
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 738,344.38	\$ 219,765.50	\$ 958,109.88

CITY OF BRIDGETON SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2023

	<u>Original Budgeted</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 2,129,663.00	\$ (31,047.00)	\$ 2,098,616.00	\$ 1,995,690.65	\$ 102,925.35
Other Salaries for Instruction	1,078,721.00		1,078,721.00	822,543.57	256,177.43
Unused Vacation Payment to Terminated/Retired Staff		8,667.00	8,667.00	8,662.50	4.50
Purchased Educational Services - Contracted Pre-K	84,630.00	228,066.00	312,696.00	301,739.34	10,956.66
Other Purchased Services (400-500 Series)	20,000.00		20,000.00	12,073.95	7,926.05
Supplies and Materials	75,000.00	(5,955.21)	69,044.79	31,750.13	37,294.66
General Supplies	45,000.00	(15,000.00)	30,000.00	189.42	29,810.58
Total Instruction	3,433,014.00	184,730.79	3,617,744.79	3,172,649.56	445,095.23
Support Services:					
Salaries of Supervisors of Instruction	25,019.00		25,019.00	20,849.12	4,169.88
Salaries of Principals/Asst. Principals/Program Directors	210,330.00	1,250.00	211,580.00	211,579.70	0.30
Salaries of Other Professional Staff	523,725.00	(180,036.00)	343,689.00	259,112.00	84,577.00
Salaries of Secretarial and Clerical Assistants	181,498.00	6,130.00	187,628.00	186,904.54	723.46
Other Salaries	368,612.00		368,612.00	295,837.45	72,774.55
Salaries of Community Parent Involvement Specialists	48,279.00	1,308.00	49,587.00	49,586.04	0.96
Salaries of Master Teachers	273,638.00		273,638.00	262,980.00	10,658.00
Personal Services - Employee Benefits	1,586,331.00	(12,338.00)	1,573,993.00	1,266,055.98	307,937.02
Employee Benefits - Social Security Contributions	120,271.00		120,271.00	108,141.26	12,129.74
Purchased Educational Services - Contracted Pre-K	3,842,031.00		3,842,031.00	2,902,688.15	939,342.85
Purchased Educational Services - Head Start	332,306.00		332,306.00	250,848.40	81,457.60
Purchased Professional - Educational Services	50,660.00		50,660.00	23,012.75	27,647.25
Other Purchased Professional Services	4,000.00	680.00	4,680.00	4,620.00	60.00
Rentals	25,000.00		25,000.00	19,256.74	5,743.26
Travel	3,000.00		3,000.00	1,262.36	1,737.64
Supplies and Materials	513,758.00	4,679.44	518,437.44	166,738.37	351,699.07
General Supplies	8,000.00		8,000.00	6,132.27	1,867.73
Other Objects	1,000.00		1,000.00	489.00	511.00
Total Support Services	8,117,458.00	(178,326.56)	7,939,131.44	6,036,094.13	1,903,037.31
Facilities Acquisition/Construction:					
Instructional Equipment	30,000.00	(11,000.00)	19,000.00		19,000.00
Noninstructional Equipment	10,000.00	11,000.00	21,000.00	16,115.00	4,885.00
Total Facilities Acquisition/Construction:	40,000.00	-	40,000.00	16,115.00	23,885.00
Total Program Expenditures	\$ 11,590,472.00	\$ 6,404.23	\$ 11,596,876.23	\$ 9,224,858.69	\$ 2,372,017.54
Calculation of Budget and Carryover					
Total Revised 2022-23 Preschool Education Aid Allocation					\$ 10,067,400.00
Add: Actual Preschool Education Aid Carryover (June 30, 2022)					3,174,683.57
Add: Budgeted Transfer from the General Fund 2022-23					398,040.00
Total Preschool Education Aid Funds Available for 2022-23 Budget					13,640,123.57
Less: 2022-23 Budgeted Preschool Education Aid					(11,596,876.23)
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2023					2,043,247.34
Add: June 30, 2023 Unexpended Preschool Education Aid					2,372,017.54
2022-23 Carryover - Preschool Education Aid/Preschool Programs					\$ 4,415,264.88
2022-23 Preschool Education Aid Carryover Budgeted for Preschool Programs 2023-24					\$ 1,125,032.00

CITY OF BRIDGETON SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Full Day 3 yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2023

	<u>Original Budgeted</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 2,129,663.00	\$ (31,047.00)	\$ 2,098,616.00	\$ 1,995,690.65	\$ 102,925.35
Other Salaries for Instruction	1,078,721.00		1,078,721.00	822,543.57	256,177.43
Unused Vacation Payment to Terminated/Retired Staff		8,667.00	8,667.00	8,662.50	4.50
Purchased Educational Services - Contracted Pre-K	84,630.00	228,066.00	312,696.00	301,739.34	10,956.66
Other Purchased Services (400-500 Series)	20,000.00		20,000.00	12,073.95	7,926.05
Supplies and Materials	75,000.00	(5,955.21)	69,044.79	31,750.13	37,294.66
General Supplies	45,000.00	(15,000.00)	30,000.00	189.42	29,810.58
Total Instruction	3,433,014.00	184,730.79	3,617,744.79	3,172,649.56	445,095.23
Support Services:					
Salaries of Supervisors of Instruction	25,019.00		25,019.00	20,849.12	4,169.88
Salaries of Principals/Asst. Principals/Program Directors	210,330.00	1,250.00	211,580.00	211,579.70	0.30
Salaries of Other Professional Staff	523,725.00	(180,036.00)	343,689.00	259,112.00	84,577.00
Salaries of Secretarial and Clerical Assistants	181,498.00	6,130.00	187,628.00	186,904.54	723.46
Other Salaries	368,612.00		368,612.00	295,837.45	72,774.55
Salaries of Community Parent Involvement Specialists	48,279.00	1,308.00	49,587.00	49,586.04	0.96
Salaries of Master Teachers	273,638.00		273,638.00	262,980.00	10,658.00
Personal Services - Employee Benefits	1,586,331.00	(12,338.00)	1,573,993.00	1,266,055.98	307,937.02
Employee Benefits - Social Security Contributions	120,271.00		120,271.00	108,141.26	12,129.74
Purchased Educational Services - Contracted Pre-K	3,842,031.00		3,842,031.00	2,902,688.15	939,342.85
Purchased Educational Services - Head Start	332,306.00		332,306.00	250,848.40	81,457.60
Purchased Professional - Educational Services	50,660.00		50,660.00	23,012.75	27,647.25
Other Purchased Professional Services	4,000.00	680.00	4,680.00	4,620.00	60.00
Rentals	25,000.00		25,000.00	19,256.74	5,743.26
Travel	3,000.00		3,000.00	1,262.36	1,737.64
Supplies and Materials	513,758.00	4,679.44	518,437.44	166,738.37	351,699.07
General Supplies	8,000.00		8,000.00	6,132.27	1,867.73
Other Objects	1,000.00		1,000.00	489.00	511.00
Total Support Services	8,117,458.00	(178,326.56)	7,939,131.44	6,036,094.13	1,903,037.31
Facilities Acquisition/Construction:					
Instructional Equipment	30,000.00	(11,000.00)	19,000.00		19,000.00
Noninstructional Equipment	10,000.00	11,000.00	21,000.00	16,115.00	4,885.00
Total Facilities Acquisition/Construction:	40,000.00	-	40,000.00	16,115.00	23,885.00
Total Program Expenditures	\$ 11,590,472.00	\$ 6,404.23	\$ 11,596,876.23	\$ 9,224,858.69	\$ 2,372,017.54

CAPITAL PROJECTS FUND

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Summary Statement of Project Expenditures
 For the Fiscal Year Ended June 30, 2023

<u>Project Title/Issue</u>	<u>Appropriations</u>	<u>Expenditure to Date</u>		<u>Unexpended Balance June 30, 2023</u>
		<u>Prior Years</u>	<u>Current Year</u>	
(a) Addition to Buckshutem Road Elementary School	\$ 19,809,764.91	\$ 19,779,368.89		\$ 30,396.02
(b) Addition to Quarter Mile Lane Elementary School	33,988,594.40	33,971,076.95		17,517.45
(c) High School Repair/Replace Flashing, Parapet, Roof, Masonry Etc.	7,372,295.16	7,324,318.16	\$ 34,342.00	13,635.00
(d) Addition to Bridgeton High School	133,800.00		114,630.90	19,169.10
Project Constructed by NJSCC/SDA	61,304,454.47	61,074,764.00	148,972.90	80,717.57
	<u>\$ 61,304,454.47</u>	<u>\$ 61,074,764.00</u>	<u>\$ 148,972.90</u>	<u>\$ 80,717.57</u>
Reconciliation to Governmental Fund Statement (GAAP):				
Unexpended Balance as of June 30, 2023				\$ 80,717.57
SDA Grant Revenue Not Recognized on GAAP Basis				<u>(80,717.57)</u>
Fund Balance per Governmental Funds (GAAP)				<u>-</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Summary Statement of Revenues, Expenditures and Changes in Fund Balance--Budgetary Basis
 For the Fiscal Year Ended June 30, 2023

<hr/>	
Revenues and Other Financing Sources:	
State Sources	\$ 41,144.74
	<hr/>
Total Revenues	41,144.74
	<hr/>
Expenditures and Other Financing Uses:	
Other Purchase Professional-Technical Service	114,630.90
Construction Services	34,342.00
	<hr/>
Total Expenditures	148,972.90
	<hr/>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,828.16)
	<hr/>
Fund Balance - July 1	188,545.73
	<hr/>
Fund Balance - June 30	\$ 80,717.57
	<hr/> <hr/>
Reconciliation to Governmental Fund Statement (GAAP):	
Unexpended Balance as of June 30, 2023	\$ 80,717.57
SDA Grant Revenue Not Recognized on GAAP Basis	(80,717.57)
	<hr/>
Fund Balance per Governmental Funds (GAAP)	<hr/> <hr/> -

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Addition to Buckshutem Road Elementary School
 From Inception and for the Fiscal Year Ended June 30, 2023

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 19,838,672.17	\$ (28,907.26)	\$ 19,809,764.91	\$ 19,809,764.91
Total Revenues	19,838,672.17	(28,907.26)	19,809,764.91	19,809,764.91
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	1,170,536.82		1,170,536.82	1,229,840.10
Construction Services	18,608,832.07		18,608,832.07	18,579,924.81
Total Expenditures	19,779,368.89	-	19,779,368.89	19,809,764.91
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 59,303.28	\$ (28,907.26)	\$ 30,396.02	-

Additional Project Information:

Project Number	0540-050-13-0ACN
Grant Date	Not Available
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 18,564,873.16
Additional Authorized Cost	\$ 1,244,891.75
Revised Authorized Cost	\$ 19,809,764.91
Percentage Increase over Original Authorized Cost	6.71%
Percentage Completion	99.85%
Original Target Completion Date	06/30/16
Revised Target Completion Date	12/31/23

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Addition to Quarter Mile Lane Elementary School
 From Inception and for the Fiscal Year Ended June 30, 2023

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 33,988,594.40		\$ 33,988,594.40	\$ 33,988,594.40
Total Revenues	33,988,594.40	-	33,988,594.40	33,988,594.40
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	1,452,284.45		1,452,284.45	1,466,328.32
Construction Services	32,518,792.50		32,518,792.50	32,522,266.08
Total Expenditures	33,971,076.95	-	33,971,076.95	33,988,594.40
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 17,517.45	-	\$ 17,517.45	-

Additional Project Information:

Project Number	0540-100-13-OACO
Grant Date	Not Available
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 33,529,449.59
Additional Authorized Cost	\$ 459,144.81
Revised Authorized Cost	\$ 33,988,594.40
Percentage Increase over Original Authorized Cost	1.37%
Percentage Completion	99.95%
Original Target Completion Date	06/30/16
Revised Target Completion Date	12/31/23

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 High School Repair/Replace Flashing, Parapet, Roof, Masonry Etc.
 From Inception and for the Fiscal Year Ended June 30, 2023

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 7,436,043.16	\$ (63,748.00)	\$ 7,372,295.16	\$ 7,372,295.16
Total Revenues	7,436,043.16	(63,748.00)	7,372,295.16	7,372,295.16
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	1,155,982.57		1,155,982.57	1,239,707.57
Construction Services	6,168,335.59	34,342.00	6,202,677.59	6,132,587.59
Total Expenditures	7,324,318.16	34,342.00	7,358,660.16	7,372,295.16
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 111,725.00	\$ (98,090.00)	\$ 13,635.00	-

Additional Project Information:

Project Number	0540-020-17-0AEU
Grant Date	Not Available
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 7,436,175.00
Additional Authorized Cost	\$ (63,879.84)
Revised Authorized Cost	\$ 7,372,295.16
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	99.82%
Original Target Completion Date	12/31/19
Revised Target Completion Date	12/31/23

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Addition to Bridgeton High School
 From Inception and for the Fiscal Year Ended June 30, 2023

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant		\$ 133,800.00	\$ 133,800.00	\$ 133,800.00
Total Revenues	-	133,800.00	133,800.00	133,800.00
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service		114,630.90	114,630.90	133,800.00
Total Expenditures	-	114,630.90	114,630.90	133,800.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	\$ 19,169.10	\$ 19,169.10	-

Additional Project Information:	
Project Number	0540-020-22-0BBW
Grant Date	06/03/22
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ -
Additional Authorized Cost	\$ 133,800.00
Revised Authorized Cost	\$ 133,800.00
Percentage Increase over Original Authorized Cost	100.00%
Percentage Completion	85.67%
Original Target Completion Date	12/31/24
Revised Target Completion Date	N/A

PROPRIETARY FUNDS

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Net Position
June 30, 2023

	Business-type Activities - Enterprise Fund
	Food Service
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 172,000.99
Interfund Accounts Receivable:	
General Fund	4,007,092.91
Accounts Receivable:	
State	10,021.17
Federal	504,386.97
Other	23,301.40
Inventories	148,319.77
Total Current Assets	4,865,123.21
Noncurrent Assets:	
Furniture, Machinery and Equipment	1,995,278.00
Less Accumulated Depreciation	(1,376,832.00)
Total Noncurrent Assets	618,446.00
Total Assets	5,483,569.21
LIABILITIES:	
Current Liabilities:	
Accounts Payable - Operations	29,969.42
Unearned Revenue:	
Lunches	1,282.81
Total Current Liabilities	31,252.23
Noncurrent Liabilities:	
Compensated Absences	88,009.20
Total Noncurrent Liabilities	88,009.20
Total Liabilities	119,261.43
NET POSITION:	
Net Investment in Capital Assets	618,446.00
Unrestricted	4,745,861.78
Total Net Position	\$ 5,364,307.78

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2023

	<u>Business-type Activities - Enterprise Fund</u>
	<u>Food Service</u>
OPERATING REVENUES:	
Charges for Services:	
Daily Sales Non-Reimbursable Programs:	
Adult and Other Sales	\$ 81,275.95
Total Operating Revenues	<u>81,275.95</u>
OPERATING EXPENSES:	
Salaries	2,255,414.96
Employee Benefits	606,957.76
Supplies and Materials	625,185.93
Equipment and Maintenance	221,466.11
Purchased Services	61,907.30
Other Expenses	3,687.38
Depreciation	110,108.00
Cost of Sales - Reimbursable Programs	3,897,676.82
Cost of Sales - Non-Reimbursable Programs	<u>23,437.10</u>
Total Operating Expenses	<u>7,805,841.36</u>
Operating Income (Loss)	<u>(7,724,565.41)</u>
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	137,241.21
Federal Sources:	
National School Lunch Program	3,939,966.69
National School Breakfast Program	2,002,083.48
Dinner Program	310,968.16
Food Distribution Program	385,163.56
Fresh Fruit and Vegetable Program	249,118.10
Supply Chain Assistance Award (COVID-19)	158,406.62
Summer Food Service Program for Children	219,359.23
Local Food for Schools Cooperative Program	252.00
Interest and Investment Revenue	<u>7,448.01</u>
Total Nonoperating Revenues (Expenses)	<u>7,410,007.06</u>
Change in Net Position	<u>(314,558.35)</u>
Net Position -- July 1	<u>5,678,866.13</u>
Net Position -- June 30	<u>\$ 5,364,307.78</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Fund
	Food Service
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 59,890.02
Payments to Employees	(2,850,782.61)
Payments to Suppliers	(4,586,643.05)
	(7,377,535.64)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State Sources	134,607.74
Federal Sources	7,009,401.12
Operating Subsidies and Transfers to Other Funds	386,835.75
	7,530,844.61
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest and Investment Revenue	7,448.01
	7,448.01
Net Increase (Decrease) in Cash and Cash Equivalents	160,756.98
Cash and Cash Equivalents -- July 1	11,244.01
Cash and Cash Equivalents -- June 30	\$ 172,000.99
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used)	
by Operating Activities:	
Operating Income (Loss)	\$ (7,724,565.41)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (Used for) Operating Activities:	
Food Distribution Program	385,163.56
Depreciation and Net Amortization	110,108.00
(Increase) Decrease in Accounts Receivable	(18,475.90)
(Increase) Decrease in Inventories	22,811.96
Increase (Decrease) in Accounts Payable	(161,257.93)
Increase (Decrease) in Compensated Absences	11,590.11
	347,029.77
Total Adjustments	347,029.77
Net Cash Provided by (Used for) Operating Activities	\$ (7,377,535.64)

LONG-TERM DEBT

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Obligations Under Leases
 For the Fiscal Year Ended June 30, 2023

<u>Series</u>	<u>Date of Lease</u>	<u>Term of Lease</u>	<u>Amount of Original Issue</u>		<u>Interest Rate</u>	<u>Balance June 30, 2022</u>	<u>Reductions Current Year</u>	<u>Balance June 30, 2023</u>
			<u>Principal</u>	<u>Interest</u>				
Equipment Lease	10/1/2020	3 Years	\$ 406,581.29	\$ 24,123.43	4.00%	\$ 174,763.74	\$ 139,109.64	\$ 35,654.10
Parking Facility Lease	2/1/2020	5 Years	6,810.03	689.97	4.00%	3,675.70	1,378.05	2,297.65
Rental Space Lease	9/1/2020	2 Years	173,460.88	6,719.12	4.00%	14,940.26	14,940.26	
Indian Avenue - Classroom Rental	8/1/2019	5 Years	390,731.03	39,588.97	4.00%	171,758.08	80,661.82	91,096.26
Buckshutem - Classroom Rental	8/1/2019	5 Years	405,004.79	41,035.21	4.00%	178,032.56	83,608.47	94,424.09
Bridgeton High School - Classroom Rental	11/1/2021	5 Years	741,909.57	75,170.45	4.00%	649,171.36	139,997.27	509,174.09
						<u>\$ 1,192,341.70</u>	<u>\$ 459,695.51</u>	<u>\$ 732,646.19</u>

STATISTICAL SECTION

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 financial performance.

CITY OF BRIDGETON SCHOOL DISTRICT
 Net Position by Component
 Last Ten Fiscal Years (accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2023	2022 (c)	2021 (b)	2020	2019	2018	2017	2016	2015 (a)	2014
Governmental Activities										
Net Investment in Capital Assets	\$ 106,084,088.03	\$ 101,077,558.68	\$ 99,003,832.79	\$ 97,863,074.06	\$ 99,032,530.68	\$ 103,107,243.24	\$ 102,273,762.05	\$ 96,247,128.73	\$ 70,523,039.01	\$ 52,969,843.57
Restricted	52,027,666.80	36,570,958.14	26,649,690.57	16,034,115.87	14,585,612.57	14,392,738.12	15,494,832.05	19,486,336.97	44,983,457.58	63,757,799.38
Unrestricted (Deficit)	(23,881,553.58)	(33,736,946.94)	(42,014,699.11)	(44,648,208.99)	(43,437,639.28)	(41,459,930.97)	(38,155,767.87)	(34,656,381.96)	(32,976,756.92)	(4,722,850.98)
Total Governmental Activities Net Position	\$ 134,230,201.25	\$ 103,911,569.88	\$ 83,638,824.25	\$ 69,248,980.94	\$ 70,180,503.97	\$ 76,040,050.39	\$ 79,612,826.23	\$ 81,077,083.74	\$ 82,529,739.67	\$ 112,004,791.97
Business-type Activities										
Net Investment in Capital Assets	\$ 618,446.00	\$ 417,714.00	\$ 457,186.00	\$ 512,656.00	\$ 510,264.00	\$ 750,344.61	\$ 667,740.13	\$ 548,222.39	\$ 528,805.64	\$ 425,372.00
Restricted								150,198.42	150,198.42	150,198.42
Unrestricted	4,745,861.78	5,261,152.13	4,203,962.54	1,540,442.78	1,778,663.39	1,871,727.34	1,950,901.88	1,435,459.79	1,079,942.04	1,196,134.39
Total Business-type Activities Net Position	\$ 5,364,307.78	\$ 5,678,866.13	\$ 4,661,148.54	\$ 2,053,098.78	\$ 2,288,927.39	\$ 2,622,071.95	\$ 2,618,642.01	\$ 2,133,880.60	\$ 1,758,946.10	\$ 1,771,704.81
Government-wide										
Net Investment in Capital Assets	\$ 106,702,534.03	\$ 101,495,272.68	\$ 99,461,018.79	\$ 98,375,730.06	\$ 99,542,794.68	\$ 103,857,587.85	\$ 102,941,502.18	\$ 96,795,351.12	\$ 71,051,844.65	\$ 53,395,215.57
Restricted	52,027,666.80	36,570,958.14	26,649,690.57	16,034,115.87	14,585,612.57	14,392,738.12	15,494,832.05	19,636,535.39	45,133,656.00	63,907,997.80
Unrestricted (Deficit)	(19,135,691.80)	(28,475,794.81)	(37,810,736.57)	(43,107,766.21)	(41,658,975.89)	(39,588,203.63)	(36,204,865.99)	(33,220,922.17)	(31,896,814.88)	(3,526,716.59)
Total Government-wide Net Position	\$ 139,594,509.03	\$ 109,590,436.01	\$ 88,299,972.79	\$ 71,302,079.72	\$ 72,469,431.36	\$ 78,662,122.34	\$ 82,231,468.24	\$ 83,210,964.34	\$ 84,288,685.77	\$ 113,776,496.78

(a) - Beginning for the fiscal year ended June 30, 2015, the School District implemented GASB 68.

(b) - Beginning for the fiscal year ended June 30, 2021, the School District implemented GASB 84.

(c) - Beginning for the fiscal year ended June 30, 2022, the School District implemented GASB 87.

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Changes in Net Position
 Last Ten Fiscal Years (accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2023	2022 (c)	2021 (b)	2020	2019	2018	2017	2016	2015 (a)	2014
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 50,015,492.53	\$ 51,477,265.66	\$ 51,360,215.70	\$ 50,725,391.22	\$ 51,816,347.80	\$ 55,076,502.54	\$ 46,485,595.14	\$ 45,375,290.01	\$ 44,711,243.33	\$ 39,359,346.27
Special Education	8,625,416.10	9,477,073.24	13,063,855.77	10,459,794.02	11,010,083.77	11,578,378.33	9,538,509.55	8,568,778.17	7,552,887.78	6,624,951.21
Other Special Education	7,664,599.51	7,726,305.51	8,649,981.73	7,081,733.22	6,789,924.67	7,357,820.60	5,507,657.87	6,170,906.92	6,106,105.19	5,199,698.64
Other Instruction	1,874,374.73	2,078,778.47	1,801,297.62	1,799,873.63	2,129,688.28	2,019,787.59	1,299,167.71	4,876,419.34	4,466,640.81	3,472,501.22
Support Services:										
Tuition	3,465,124.01	3,761,114.23	4,815,546.23	5,129,290.35	4,660,379.60	5,127,778.00	4,570,122.57	4,512,216.10	4,784,593.19	4,274,071.73
Student & Instruction Related Services	28,960,550.06	29,888,224.27	29,687,410.69	26,101,067.75	26,872,915.39	29,294,993.35	25,907,456.05	26,199,697.28	24,487,739.29	23,242,745.40
School Administrative Services	5,097,328.48	5,083,440.46	5,494,405.04	5,037,628.56	5,439,591.85	5,709,386.09	4,957,887.71	4,885,027.69	4,667,536.05	3,953,412.90
General & Business Administrative Services	6,712,848.31	6,774,482.14	6,863,805.21	6,141,816.41	6,141,154.99	6,798,392.47	5,538,933.02	5,493,864.94	5,103,903.68	4,827,713.26
Plant Operations and Maintenance	10,882,146.99	10,372,576.40	10,484,579.63	9,906,094.31	10,883,279.87	12,074,734.38	10,539,314.86	10,089,082.31	9,343,867.39	8,662,821.93
Pupil Transportation	7,829,464.77	6,437,024.60	4,498,352.59	6,866,567.30	7,471,920.91	6,429,992.23	5,486,101.20	5,292,441.36	5,270,016.85	4,902,150.89
Charter Schools	2,017,818.00	1,899,368.00	1,362,034.00	1,409,902.00	1,114,521.00	1,498,996.00	1,458,990.00	1,102,004.00	85,573.00	49,870.00
Capital Lease Payments										
Interest on Long-term Debt										
Unallocated Depreciation and Amortization	5,976,819.16	6,091,113.92	5,504,186.00	5,500,176.00	5,598,788.00	3,214,757.00	3,126,804.00	3,188,654.00	2,848,751.00	17,637.24
Total Governmental Activities Expenses	139,121,982.65	141,066,766.90	143,585,670.21	136,159,334.77	139,928,596.12	146,181,518.58	124,416,539.68	125,859,698.85	119,428,857.56	107,388,679.69
Business-type Activities:										
Food Service	7,805,841.36	6,424,298.54	5,915,112.15	6,141,628.21	6,109,911.59	5,703,061.44	5,085,803.72	4,544,642.80	4,475,361.14	4,182,437.18
Total Business-type Activities Expense	7,805,841.36	6,424,298.54	5,915,112.15	6,141,628.21	6,109,911.59	5,703,061.44	5,085,803.72	4,544,642.80	4,475,361.14	4,182,437.18
Total Government-wide Expenses	\$ 146,927,824.01	\$ 147,491,065.44	\$ 149,500,782.36	\$ 142,300,962.98	\$ 146,038,507.71	\$ 151,884,580.02	\$ 129,502,343.40	\$ 130,404,341.65	\$ 123,904,218.70	\$ 111,571,116.87
Program Revenues										
Governmental Activities:										
Charges for Services:										
Instruction (tuition)	\$ 785,592.84	\$ 534,904.40	\$ 482,548.83	\$ 323,235.09	\$ 318,296.94	\$ 455,023.41	\$ 1,028,485.42	\$ 1,387,148.02	\$ 1,178,437.75	\$ 881,425.07
Operating Grants and Contributions	37,393,654.83	44,871,010.29	50,015,557.03	35,441,138.01	40,943,876.16	51,076,101.62	31,578,128.21	35,670,863.31	30,980,239.09	23,166,193.69
Total Governmental Activities Program Revenues	38,179,247.67	45,405,914.69	50,498,105.86	35,764,373.10	41,262,173.10	51,531,125.03	32,606,613.63	37,058,011.33	32,158,676.84	23,847,618.76
Business-type activities:										
Charges for Services:										
Food Service	81,275.95	137,477.75	85,784.52	48,976.00	132,856.22	139,213.03	154,523.06	328,503.51	206,088.47	235,676.87
Operating Grants and Contributions	7,402,559.05	7,304,151.07	8,436,424.14	5,839,998.51	5,683,175.90	5,565,233.34	5,415,407.36	4,590,707.67	4,256,127.39	3,422,896.00
Total Business-type Activities Program Revenues	7,483,835.00	7,441,628.82	8,522,208.66	5,888,974.51	5,816,032.12	5,704,446.37	5,569,930.42	4,919,211.18	4,462,215.86	3,658,572.87
Total Government-wide Program Revenues	\$ 45,663,082.67	\$ 52,847,543.51	\$ 59,020,314.52	\$ 41,653,347.61	\$ 47,078,205.22	\$ 57,235,571.40	\$ 38,176,544.05	\$ 41,977,222.51	\$ 36,620,892.70	\$ 27,506,191.63
Net (Expense)/Revenue										
Governmental Activities	\$ (100,942,734.98)	\$ (95,660,852.21)	\$ (93,087,564.35)	\$(100,394,961.67)	\$(98,666,423.02)	\$(94,650,393.55)	\$(91,809,926.05)	\$(88,801,687.52)	\$(87,270,180.72)	\$(83,541,060.93)
Business-type Activities	(322,006.36)	1,017,330.28	2,607,096.51	(252,653.70)	(293,879.47)	1,384.93	484,126.70	374,568.38	(13,145.28)	(523,864.31)
Total Government-wide Net Expense	\$ (101,264,741.34)	\$ (94,643,521.93)	\$ (90,480,467.84)	\$(100,647,615.37)	\$ (98,960,302.49)	\$ (94,649,008.62)	\$ (91,325,799.35)	\$ (88,427,119.14)	\$ (87,283,326.00)	\$ (84,064,925.24)

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Changes in Net Position
 Last Ten Fiscal Years (accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2023	2022 (c)	2021 (b)	2020	2019	2018	2017	2016	2015 (a)	2014
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes Levied for General Purposes	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00
Taxes Levied for Debt Service										222,687.00
Unrestricted Grants and Contributions	125,743,851.68	108,852,386.87	95,572,342.88	93,371,681.67	88,927,340.00	84,669,627.33	82,812,001.09	81,577,960.93	81,249,880.53	80,589,436.31
Restricted Grants and Contributions	148,972.90	2,644,217.19	4,145,127.90	1,355,093.95	156,212.50	1,942,510.48	3,038,285.61	1,570,117.58	238,470.00	52,351,981.48
Miscellaneous Income	1,663,843.23	974,332.21	1,886,136.21	1,032,421.54	1,290,578.80	837,788.90	966,428.99	648,493.29	401,782.77	446,296.42
Other Restricted Miscellaneous Income	10,407.54									
Gain on Disposal of Capital Assets				83,750.48						
Loss on Disposal of Capital Assets		(209,754.00)	(176,276.19)		(1,269,237.00)	(2,200.00)	(31,851.15)	(6,284.21)	(11,813.17)	(158,365.37)
Transfers				(73,800.00)	(72,527.00)	(64,400.00)	(76,340.00)	(78,400.00)	(79,468.71)	(83,405.00)
Total Governmental Activities	131,261,366.35	115,955,473.27	105,121,621.80	99,463,438.64	92,726,658.30	91,077,617.71	90,345,668.54	87,349,031.59	85,435,995.42	137,005,774.84
Business-type Activities:										
Investment Earnings	7,448.01	387.31	953.25	16,825.09	2,201.91	2,045.01	634.71	366.12	386.57	432.80
Total Government-wide	\$ 131,268,814.36	\$ 115,955,860.58	\$ 105,122,575.05	\$ 99,480,263.73	\$ 92,728,860.21	\$ 91,079,662.72	\$ 90,346,303.25	\$ 87,349,397.71	\$ 85,436,381.99	\$ 137,006,207.64
Change in Net Position										
Governmental Activities	\$ 30,318,631.37	\$ 20,294,621.06	\$ 12,034,057.45	\$ (931,523.03)	\$ (5,939,764.72)	\$ (3,572,775.84)	\$ (1,464,257.51)	\$ (1,452,655.93)	\$ (1,834,185.30)	\$ 53,464,713.91
Business-type Activities	(314,558.35)	1,017,717.59	2,608,049.76	(235,828.61)	(291,677.56)	3,429.94	484,761.41	374,934.50	(12,758.71)	(523,431.51)
Total Government-wide	\$ 30,004,073.02	\$ 21,312,338.65	\$ 14,642,107.21	\$ (1,167,351.64)	\$ (6,231,442.28)	\$ (3,569,345.90)	\$ (979,496.10)	\$ (1,077,721.43)	\$ (1,846,944.01)	\$ 52,941,282.40

(a) - Beginning for the fiscal year ended June 30, 2015, the School District implemented GASB 68.
 (b) - Beginning for the fiscal year ended June 30, 2021, the School District implemented GASB 84.
 (c) - Beginning for the fiscal year ended June 30, 2022, the School District implemented GASB 87.

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
Fund Balances, Governmental Funds
Last Ten Fiscal Years (modified accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u> (a)	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund										
Restricted	\$ 51,069,556.92	\$ 35,590,357.23	\$ 25,645,350.36	\$ 16,034,115.87	\$ 14,585,612.57	\$ 14,392,738.12	\$ 15,494,831.85	\$ 14,653,144.60	\$ 14,238,603.54	\$ 15,764,932.70
Assigned	7,260,495.94	2,221,246.89	3,678,100.37	3,173,416.60	3,102,193.37	3,444,554.76	4,082,282.60	3,335,836.39	3,655,907.80	4,898,932.22
Unassigned (Deficit)			(5,325,354.76)	(6,849,362.83)	(6,445,593.38)	(6,105,634.71)	(5,936,306.80)	(5,837,377.02)	(5,810,554.48)	(5,930,575.81)
Total General Fund	\$ 58,330,052.86	\$ 37,811,604.12	\$ 23,998,095.97	\$ 12,358,169.64	\$ 11,242,212.56	\$ 11,731,658.17	\$ 13,640,807.65	\$ 12,151,603.97	\$ 12,083,956.86	\$ 14,733,289.11
All Other Governmental Funds										
Restricted	\$ 958,109.88	\$ 980,600.91	\$ 1,004,340.21				\$ 0.20	\$ 4,833,192.37	\$ 30,326,899.02	\$ 46,492,289.66
Assigned										2,894.55
Unassigned (Deficit)		(1,026,897.00)	(1,021,780.50)	\$ (973,206.00)	\$ (999,732.50)	\$ (1,131,104.50)	(954,393.00)	(954,393.00)	(954,393.00)	(1,064,076.00)
Total All Other Governmental Funds	\$ 958,109.88	\$ (46,296.09)	\$ (17,440.29)	\$ (973,206.00)	\$ (999,732.50)	\$ (1,131,104.50)	\$ (954,392.80)	\$ 3,878,799.37	\$ 29,372,506.02	\$ 45,431,108.21

(a) - Beginning for the fiscal year ended June 30, 2021, the School District implemented GASB 84.

Source: District Records

CITY OF BRIDGETON 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 (a)	2020	2019	2018	2017	2016	2015	2014
Revenues										
Tax Levy	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,694,291.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,859,831.00
Tuition Charges	553,008.92	335,709.15	237,375.37	323,235.09	318,296.94	455,023.41	1,028,485.42	1,387,148.02	1,178,437.75	681,425.07
Miscellaneous	1,702,918.96	1,020,557.29	1,886,136.21	1,032,421.54	1,290,578.80	837,788.90	966,428.99	648,493.29	260,837.05	446,296.87
Other Restricted Miscellaneous Revenues	10,407.54									
State Sources	150,209,680.31	141,708,502.95	125,128,894.91	117,304,711.29	110,471,429.98	107,259,053.78	104,315,358.42	100,809,602.56	97,673,065.96	149,184,237.84
Federal Sources	19,711,198.02	14,088,699.65	8,702,523.36	6,765,129.34	6,586,049.68	7,186,652.65	6,763,294.49	6,723,037.26	6,462,906.38	6,936,630.63
Total Revenue	175,881,504.75	160,847,760.04	139,649,220.85	129,119,788.26	122,360,646.40	119,432,809.74	116,710,711.32	113,205,425.13	109,212,391.14	161,108,421.41
Expenditures										
Instruction										
Regular Instruction	36,858,381.18	35,394,212.31	30,420,878.59	33,145,391.66	31,324,575.06	30,446,979.30	29,542,012.95	28,696,461.68	29,653,667.70	29,007,539.46
Special Education Instruction	5,403,898.56	5,535,532.12	6,567,319.55	5,839,127.12	5,686,768.65	5,441,258.26	5,301,259.89	4,737,993.27	4,435,091.27	4,418,375.59
Other Special Instruction	5,061,726.48	4,794,958.78	4,632,517.83	4,176,413.87	3,632,947.24	3,558,872.76	3,121,236.79	3,456,764.22	3,787,675.89	3,537,122.38
Other Instruction	1,210,589.08	1,255,802.13	938,882.54	1,040,796.28	1,154,087.04	1,004,443.12	757,170.49	2,796,375.62	2,716,389.70	2,397,460.02
Support Services:										
Tuition	3,465,124.01	3,761,114.23	4,815,546.23	5,129,290.35	4,660,379.60	5,127,778.00	4,570,122.57	4,512,216.10	4,784,593.19	4,274,071.73
Student & Instruction Related Services	23,334,087.42	23,355,225.36	20,860,132.47	18,965,500.09	18,851,367.59	19,606,864.88	19,140,141.08	19,130,568.21	18,460,616.78	18,995,079.05
School Administrative Services	3,303,582.57	3,085,072.55	2,891,683.42	2,933,274.38	2,968,943.64	2,825,419.77	2,855,072.45	2,772,201.48	2,777,055.31	2,676,467.57
General & Business Administrative Services	4,875,509.85	4,720,231.43	4,297,286.00	4,222,420.34	3,915,299.96	4,202,327.47	3,772,309.41	3,643,600.37	3,603,114.55	3,782,010.82
Plant Operations and Maintenance	9,368,095.20	8,734,886.92	7,360,631.22	7,261,278.60	7,641,481.52	7,472,033.73	7,212,402.04	6,915,740.36	6,616,394.45	6,759,496.71
Pupil Transportation	6,587,461.44	5,174,172.80	3,032,680.29	5,599,387.80	5,927,752.69	4,759,726.11	4,215,396.81	4,090,108.93	4,214,685.49	4,202,251.69
Unallocated Employee Benefits	43,200,920.14	42,384,462.04	36,349,730.29	34,674,491.93	33,888,026.85	31,769,582.59	29,031,949.94	27,965,328.41	26,423,083.97	24,534,863.37
Transfer to Charter Schools	2,017,818.00	1,899,368.00	1,362,034.00	1,409,902.00	1,114,521.00	1,498,996.00	1,458,990.00	1,102,004.00	85,573.00	49,870.00
Payments on Capital Leases								105,316.73		
Capital Outlay	9,671,456.11	7,709,978.59	7,379,992.24	3,506,230.26	4,528,042.17	4,336,383.93	9,000,295.39	29,192,405.29	20,730,192.73	9,659,623.26
Debt Service:										
Principal										624,234.79
Interest and Other Charges										17,637.69
Total Expenditures	154,358,650.04	147,805,017.26	130,909,314.67	127,903,504.68	125,294,193.01	122,050,665.92	119,978,359.81	139,117,084.67	128,288,134.03	114,936,104.13
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,522,854.71	13,042,742.78	8,739,906.18	1,216,283.58	(2,933,546.61)	(2,617,856.18)	(3,267,648.49)	(25,911,659.54)	(19,075,742.89)	46,172,317.28
Other Financing Sources (Uses)										
Assets Acquired Under Leases (Non-Budgeted)		741,909.57	1,500,000.00		2,648,000.00	596,395.00		564,000.00	447,277.16	
Cancellation of State Aid										(13,256.99)
Transfers Out				(73,800.00)	(72,527.00)	(64,400.00)	(76,340.00)	(78,400.00)	(79,468.71)	(83,405.00)
Total Other Financing Sources (Uses)	-	741,909.57	1,500,000.00	(73,800.00)	2,575,473.00	531,995.00	(76,340.00)	485,600.00	367,808.45	(96,661.99)
Net Change in Fund Balances	\$ 21,522,854.71	\$ 13,784,652.35	\$ 10,239,906.18	\$ 1,142,483.58	\$ (358,073.61)	\$ (2,085,861.18)	\$ (3,343,988.49)	\$ (25,426,059.54)	\$ (18,707,934.44)	\$ 46,075,655.29
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.61%

(a) - Beginning for the fiscal year ended June 30, 2021, the School District implemented GASB 84.

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
 General Fund - Other Local Revenue by Source
 Last Ten Fiscal Years (modified accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Refunds of Prior Year Expenses	\$ 103,277.84	\$ 22,516.12	\$ 27,397.64	\$ 23,532.45	\$ 241,910.86	\$ 205,934.93	\$ 65,195.49	\$ 19,888.54	\$ 73,427.95	\$ 82,261.12
Rentals/Use of Facilities Fees	2,106.71	4,145.73	250.00	3,100.00	2,515.12	4,308.91	8,002.95	4,393.86	9,100.84	38,818.89
Interest on Investments	804,507.42	109,534.61	179,404.67	436,206.28	357,449.38	219,376.24	137,349.30	84,080.42	79,451.64	78,946.41
E-Rate Refunds	70,686.54	227,984.89	43,468.92	215,418.66	239,504.77	213,759.66	644,208.89	310,401.24		64,165.41
Insurance - Dividend Payment			634,204.00							
Miscellaneous	329,528.60	232,742.03	61,725.87	240,275.05	323,140.59	98,654.40	84,362.37	175,763.14	60,890.95	152,605.06
	<u>\$ 1,310,107.11</u>	<u>\$ 596,923.38</u>	<u>\$ 946,451.10</u>	<u>\$ 918,532.44</u>	<u>\$ 1,164,520.72</u>	<u>\$ 742,034.14</u>	<u>\$ 939,119.00</u>	<u>\$ 594,527.20</u>	<u>\$ 222,871.38</u>	<u>\$ 416,796.89</u>

Source: District Records

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.

CITY OF BRIDGETON SCHOOL DISTRICT
 Assessed Value and Actual Value of Taxable Property
 Last Ten Fiscal Years
 Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Q Farm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities (1)	Net Valuation Taxable	Tax-Exempt Property	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
2023	\$ 6,060,700	\$ 323,098,300	\$ 78,900	\$ 34,800	\$ 91,064,600	\$ 46,724,600	\$ 19,681,400	\$ 486,743,300	\$ 3,749,440	\$ 490,492,740	\$ 555,306,800	\$ 624,599,421	\$ 0.751
2022	5,932,700	322,014,500	78,900	32,000	92,436,200	45,421,300	19,681,400	485,597,000	3,848,356	489,445,356	555,158,300	582,148,436	0.752
2021	5,942,000	319,329,700	78,900	32,000	89,268,500	38,593,500	26,181,400	479,426,000	4,026,575	483,452,575	527,376,400	536,907,385	0.762
2020	5,746,800	320,550,000	78,900	34,400	88,678,700	35,441,300	26,244,900	476,775,000	3,754,987	480,529,987	520,038,200	544,571,014	0.766
2019	5,353,000	314,693,500	78,900	32,000	93,038,800	35,281,800	27,690,300	476,168,300	3,621,941	479,790,241	507,193,700	546,313,265	0.767
2018	5,265,800	314,843,700	152,700	46,400	94,568,400	36,397,800	27,690,300	478,965,100	3,894,346	482,859,446	507,529,100	507,147,646	0.762
2017	5,386,600	314,862,800	225,500	50,500	95,928,300	36,579,700	32,824,900	485,858,300	3,910,620	489,768,920	502,226,600	496,375,634	0.751
2016	5,042,300	315,172,400	225,500	50,500	95,746,700	36,579,700	32,796,300	485,613,400	3,886,029	489,499,429	500,749,500	481,339,402	0.740
2015	5,229,700	315,742,500	225,500	45,700	93,925,700	37,194,700	34,623,400	486,987,200	3,742,375	490,729,575	501,526,500	493,578,905	0.738
2014	4,177,300	247,672,900	182,000	45,700	64,321,400	27,989,500	21,182,800	365,571,600	3,052,903	368,624,503	399,328,900	502,825,574	0.922

(1) Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies

(2) Tax Rates are per \$100.00 of Assessed Valuation

Source: Municipal Tax Assessor

CITY OF BRIDGETON SCHOOL DISTRICT
 Direct and Overlapping Property Tax Rates
 Last Ten (Fiscal) Years
 (rate per \$100 of assessed value)
 Unaudited

Fiscal Year Ended <u>June 30,</u>	<u>District Direct Rate</u>			<u>Overlapping Rate</u>		Total Direct and Overlapping <u>Tax Rate</u>
	<u>Basic Rate</u>	General Obligation Debt <u>Service</u>	Total Direct School <u>Tax Rate</u>	City of <u>Bridgeton</u>	Cumberland <u>County</u>	
2023	\$ 0.751		\$ 0.751	\$ 3.021	\$ 1.303	\$ 5.075
2022	0.752		0.752	2.885	1.391	5.028
2021	0.762		0.762	2.882	1.373	5.017
2020	0.766		0.766	2.813	1.405	4.984
2019	0.767		0.767	2.751	1.353	4.871
2018	0.762		0.762	2.665	1.230	4.657
2017	0.751		0.751	2.598	1.173	4.522
2016	0.740		0.740	2.546	1.101	4.387
2015	0.738		0.738	2.460	1.112	4.310
2014	0.922	\$ 0.060	0.982	3.265	1.418	5.665

Source: Municipal Tax Collector

CITY OF BRIDGETON SCHOOL DISTRICT
 Principal Property Tax Payers
 Current Year and Nine Years Ago
 Unaudited

<u>Taxpayer</u>	<u>2023</u>			<u>2014</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>
White Wave Inc.	\$ 13,850,000	1	2.82%			
SPBH I, LLC	10,581,600	2	2.16%			
Ardagh Glass Containers	6,186,100	3	1.26%			
Indian Run 2020, LLC	5,712,900	4	1.16%			
SPBH II, LLC	5,003,200	5	1.02%	Information Not Available		
Cumberland Dairy, LLC	4,455,000	6	0.91%			
Paramount Properties	4,189,700	7	0.85%			
Bridgeton H&V Realty	4,175,000	8	0.85%			
Glen Park Apartments, LP	3,787,300	9	0.77%			
25 East Broad Street, LLC	3,736,000	10	0.76%			
Total	\$ 61,676,800		12.57%	-		0.00%

Sources:
 Tax Assessor's Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Property Tax Levies and Collections
 Last Ten Fiscal Years
 Unaudited

<u>Fiscal Year Ended June 30,</u>	<u>School Taxes Levied for the Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy (1)</u>		<u>Collections in Subsequent Years</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	
2023	\$ 3,694,291.00	\$ 2,770,718.00	75.0%	\$ 923,573.00
2022	3,694,291.00	2,770,718.00	75.0%	923,573.00
2021	3,694,291.00	2,770,718.00	75.0%	923,573.00
2020	3,694,291.00	2,770,718.00	75.0%	923,573.00
2019	3,694,291.00	2,770,719.00	75.0%	923,572.00
2018	3,694,291.00	3,694,291.00	100.0%	
2017	3,637,144.00	2,727,858.00	75.0%	909,286.00
2016	3,637,144.00	3,637,144.00	100.0%	
2015	3,637,144.00	3,637,144.00	100.0%	
2014	3,859,831.00	3,859,831.00	100.0%	

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

Source: District Records

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.

CITY OF BRIDGETON SCHOOL DISTRICT
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities			Business-Type Activities		Total District	Percentage of Personal Income (2)	Per Capita (3)
	General Obligation Bonds (1)	Loans	Leases**	Bond Anticipation Notes (BANs)	Leases**			
2023	-	-	\$ 1,339,225.34	-	-	\$ 1,339,225.34	Unavailable	Unavailable
2022	-	-	2,651,117.74	-	-	2,651,117.74	Unavailable	\$ 99.63
2021	-	-	2,414,027.10	-	-	2,414,027.10	0.19%	102.14
2020	-	-	1,855,255.78	-	-	1,855,255.78	0.17%	76.98
2019	-	-	2,595,994.42	-	-	2,595,994.42	0.26%	106.86
2018	-	-	781,046.39	-	-	781,046.39	0.08%	31.96
2017	-	-	495,100.65	-	-	495,100.65	0.05%	19.95
2016	-	-	680,093.73	-	-	680,093.73	0.07%	27.27
2015	-	-	406,716.37	-	-	406,716.37	0.04%	16.12
2014	-	-	207,655.42	-	-	207,655.42	0.02%	8.25

** Amounts for the year 2022 and forward include leases as defined in Governmental Accounting Standards Board Statement No. 87, Leases.

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

Sources:

- (1) District Records
- (2) Personal income has been estimated based upon the municipal population and per capita
- (3) Per Capita personal income by county-estimated based upon the 2020 Census published

CITY OF BRIDGETON SCHOOL DISTRICT
 Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years
 Unaudited

<u>General Bonded Debt Outstanding (1)</u>						
Fiscal Year Ended <u>June 30,</u>	General Obligation <u>Bonds</u>	<u>Deductions</u>	Net General Bonded Debt <u>Outstanding</u>	Percentage of Actual Taxable <u>Value of Property (2)</u>	<u>Per Capita (3)</u>	
2023	\$ -	\$ -	\$ -	0.00%	\$ -	-
2022	-	-	-	0.00%	-	-
2021	-	-	-	0.00%	-	-
2020	-	-	-	0.00%	-	-
2019	-	-	-	0.00%	-	-
2018	-	-	-	0.00%	-	-
2017	-	-	-	0.00%	-	-
2016	-	-	-	0.00%	-	-
2015	-	-	-	0.00%	-	-
2014	-	-	-	0.00%	-	-

Sources:

- (1) City Records
- (2) Net Assessed Valuation provided by Abstract of Ratables, County Board of Taxation
- (3) Per Capita calculation based upon population information provided by the NJ Dept. of Labor and Workforce Development

CITY OF BRIDGETON SCHOOL DISTRICT
 Direct and Overlapping Governmental Activities Debt
 As of December 31, 2022
 Unaudited

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Statutory Net Debt Outstanding</u>	<u>Net Debt Outstanding Allocated to City of Bridgeton</u>
Municipal Debt: (1)				
Bridgeton City All Utilities	\$ 2,639,879.72	\$ 2,639,879.72		
Bridgeton City Municipal	<u>11,753,249.48</u>		<u>\$ 11,753,249.48</u>	<u>\$ 11,753,249.48</u>
	<u>14,393,129.20</u>	<u>2,639,879.72</u>	<u>11,753,249.48</u>	<u>11,753,249.48</u>
Overlapping Debt Apportioned to the Municipality:				
County of Cumberland: (2)				
General:				
Bonds	60,750,000.00	26,259,458.00 (4)	34,490,542.00 (6)	2,110,318.10
Loans	74,640,000.00	43,291,200.00	31,348,800.00 (6)	1,918,089.32
Bonds Issued by Other Public Bodies				
Guaranteed by the County	109,379,706.00	109,379,706.00 (5)		
Cumberland County Improvement Authority:	24,837,609.00		24,837,609.00 (6)	1,519,699.40
Cumberland County Utilities Authority: (3)	<u>2,994,235.00</u>		<u>2,994,235.00 (6)</u>	<u>183,203.51</u>
	<u>272,601,550.00</u>	<u>178,930,364.00</u>	<u>93,671,186.00</u>	<u>5,731,310.33</u>
	<u><u>\$ 286,994,679.20</u></u>	<u><u>\$ 181,570,243.72</u></u>	<u><u>\$ 105,424,435.48</u></u>	<u><u>\$ 17,484,559.81</u></u>

Sources:

- (1) 2022 Annual Debt Statement / 2022 Audit Report
 - (2) County's 2022 Audit Report
 - (3) Authority's 2022 Audit Report
 - (4) Includes Cash on Hand, Accounts Receivable and County College Bonds paid with State Aid.
 - (5) Deductible in accordance with N.J.S. 40:37A-80.
 - (6) Such debt is allocated as a proportion of the City's share of the total 2022 Equalized Value, which is 6.12%.
- The source for this computation was the 2022 Table of Equalized Valuations, which is supplied by the New Jersey Division of Taxation.

CITY OF BRIDGETON SCHOOL DISTRICT
 Legal Debt Margin Information
 Last Ten Fiscal Years
 Unaudited

Legal Debt Margin Calculation for Fiscal Year 2023

	Equalized valuation basis (1)	
	2022	605,482,544.00
	2021	558,251,048.00
	2020	<u>516,717,243.00</u>
	[A]	<u>\$ 1,680,450,835.00</u>
Average equalized valuation of taxable property	[A/3]	\$ 560,150,278.33
Debt limit (4 % of average equalization value) (2)	[B]	22,406,011.13
Total Net Debt Applicable to Limit (3)	[C]	<u>-</u>
Legal Debt Margin	[B-C]	<u>\$ 22,406,011.13</u>

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Debt limit	\$ 22,406,011.13	\$ 21,346,731.44	\$ 21,002,318.48	\$ 20,742,012.99	\$ 20,107,350.05	\$ 19,207,139.01	\$ 19,207,139.01	\$ 19,278,830.00	\$ 19,992,298.00	\$ 20,187,437.00
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 22,406,011.13</u>	<u>\$ 21,346,731.44</u>	<u>\$ 21,002,318.48</u>	<u>\$ 20,742,012.99</u>	<u>\$ 20,107,350.05</u>	<u>\$ 19,207,139.01</u>	<u>\$ 19,207,139.01</u>	<u>\$ 19,278,830.00</u>	<u>\$ 19,992,298.00</u>	<u>\$ 20,187,437.00</u>
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%	0.00%	0.00%	0.00%	0.00%

Sources:
 (1) Equalized valuation bases were provided by the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation.
 (2) Limit set by NJS A 18A:24-19 for a K through 12 district.
 (3) District Records.

Demographic and Economic Information

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

CITY OF BRIDGETON SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years
Unaudited

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Personal Income (3)</u>	<u>Unemployment Rate (4)</u>
2023	26,410	Unavailable	Unavailable	5.8%
2022	26,610	\$ 1,265,544,990	\$ 47,559	8.0%
2021	23,635	1,075,345,230	45,498	10.2%
2020	24,099	995,939,373	41,327	6.4%
2019	24,294	958,349,712	39,448	8.1%
2018	24,442	937,424,026	38,353	8.2%
2017	24,823	920,933,300	37,100	8.8%
2016	24,941	905,907,002	36,322	10.0%
2015	25,229	882,308,588	34,972	11.4%
2014	25,174	855,412,520	33,980	13.9%

Source:

- (1) Population information provided by the NJ Dept of Labor and Workforce Development
- (2) Personal income has been estimated based upon the municipal population and per capita personal income presented
- (3) Per Capita calculation based upon population information provided by the NJ Dept. of Labor and Workforce Development
- (4) Unemployment data provided by the NJ Dept of Labor and Workforce Development

CITY OF BRIDGETON SCHOOL DISTRICT
Principal Employers
Current Year and Nine Years Ago
Unaudited

<u>Employer</u>	<u>2023</u>			<u>2014</u>		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of</u>
Inspira Health Network	3,723	1	48.16%			
South Woods State Prison	1,037	2	13.42%			
Bridgeton Public Schools	968	3	12.52%			
Ardagh Group	372	4	4.81%			
South State Inc.	345	5	4.46%	Information Not Available		
Complete Care, Inc.	312	6	4.04%			
City of Bridgeton	290	7	3.75%			
Cumberland Manor	270	8	3.49%			
Gateway Community Action Partnership	217	9	2.81%			
Cumberland Dairy	196	10	2.54%			
	7,730		100.00%	0		0.00%

Source: County of Cumberland

Operating Information

Operating information is intended to provide contextual information about the School District's operations and resources to assist readers in using financial statement 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.

CITY OF BRIDGETON SCHOOL DISTRICT
 Full-time Equivalent District Employees by Function/Program
 Last Ten Fiscal Years
 Unaudited

<u>Function/Program</u>	<u>Fiscal Year Ending June 30,</u>									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Instruction										
Regular	428	474	438	455	491	476	453	514	530	514
Special education	93	114	116	145	112	114	106	76	81	81
Support Services:										
Student & instruction related services	145	154	158	153	161	157	158	156	159	130
General administrative services	13	13	13	13	12	11	10	11	10	15
School administrative services	41	37	39	39	39	39	33	38	36	44
Business administrative services	23	22	24	22	19	19	17	18	22	36
Plant operations and maintenance	104	91	92	100	96	92	87	91	85	85
Pupil transportation	53	46	46	48	44	43	42	42	44	44
Food Service	68	62	67	69	69	63	59	59	62	61
Total	968	1,013	993	1,044	1,043	1,014	965	1,005	1,029	1,009

Source: District Personnel Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
 Unaudited

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Teacher/Pupil Ratio			Average Daily		% Change Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School	Enrollment (ADE)	Attendance (ADA)		
2023	6,063	\$ 144,687,194	\$ 23,864	5.07%	447	1:12.48	1:12.48	1:17.48	5,942	5,556	1.26%	93.51%
2022	6,168	140,095,039	22,713	13.94%	488	1:11.46	1:11.46	1:13.81	5,868	5,437	-1.29%	92.66%
2021	6,197	123,529,322	19,934	1.91%	492	1:12.40	1:12.4	1:13.23	5,945	5,475	-1.02%	92.11%
2020	6,360	124,397,274	19,559	-2.74%	493	1:13.2	1:13.2	1:12.6	6,006	5,797	-0.48%	96.52%
2019	6,005	120,766,151	20,111	7.02%	492	1:9.7	1:9.7	1:11	6,035	5,723	2.05%	94.83%
2018	6,264	117,714,282	18,792	5.09%	483	1:12.75	1:12.75	1:11.58	5,914	5,619	0.94%	95.01%
2017	6,206	110,978,064	17,882	0.36%	451	1:10.54	1:10.54	1:9.85	5,859	5,574	1.79%	95.14%
2016	6,169	109,924,679	17,819	0.88%	481	1:11.33	1:11.33	1:10.1	5,756	5,504	5.36%	95.62%
2015	6,089	107,557,941	17,664	-6.72%	502	1:11.33	1:11.33	1:10	5,463	5,203	-0.32%	95.24%
2014	5,526	104,634,608	18,937	6.93%	486	1:11.83	1:11.83	1:9	5,481	5,234	1.63%	95.49%

Sources: District records, ASSA and Schedules J-4, J-16

CITY OF BRIDGETON SCHOOL DISTRICT
 School Building Information
 Last Ten Fiscal Years
 Unaudited

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
District Building										
Preschool										
Geraldine O. Foster ECC School (2004)										
Square Feet	69,224	69,224	69,224	69,224	69,224	69,224	68,673	68,673	68,673	68,673
Capacity (students)	322	322	322	360	360	360	360	360	360	360
Enrollment	287	256	261	304	302	285	402	404	414	408
Elementary/Middle										
Buckshutem Road School (1951, 1962, 1993)										
Square Feet	81,675	81,675	81,675	81,675	81,675	81,675	81,675	81,675	39,262	39,262
Capacity (Students)	556	556	556	580	580	580	580	580	258	258
Enrollment	631	633	662	665	596	606	597	496	483	530
Cherry Street School (1962, 1975)										
Square Feet	60,365	60,365	60,365	60,365	60,365	60,365	60,365	60,365	60,365	60,365
Capacity (Students)	500	500	500	405	405	405	405	405	405	405
Enrollment	508	546	539	571	599	582	632	742	717	700
Indian Avenue School (1955, 1962, 1975)										
Square Feet	66,809	66,809	66,809	66,809	66,809	66,809	59,585	59,585	59,585	59,585
Capacity (Students)	477	477	477	408	408	408	408	408	408	408
Enrollment	583	621	646	664	678	587	724	762	736	675
Quarter Mile Lane School (1955, 1962, 1996)										
Square Feet	123,229	123,229	123,229	123,229	123,229	123,229	38,275	38,275	38,275	38,275
Capacity (Students)	696	696	696	581	581	581	219	219	219	219
Enrollment	657	709	733	764	781	734	594	356	372	356
West Avenue School (1962, 1994)										
Square Feet	73,000	73,000	73,000	73,000	73,000	73,000	73,000	73,000	73,000	73,000
Capacity (Students)	487	487	487	370	379	379	379	379	379	379
Enrollment	479	500	538	541	556	564	572	518	572	559
Broad Street School (1922, 1930, 1976, 1983)										
Square Feet	146,862	146,862	146,862	146,862	146,862	146,862	146,862	146,862	146,862	146,862
Capacity (Students)	734	734	734	667	667	667	667	667	667	667
Enrollment	791	815	893	905	936	949	984	1,201	1,216	1,202
High School										
Bridgeton High School										
Square Feet	215,359	215,359	207,423	207,423	207,423	207,423	207,423	207,423	207,423	207,423
Capacity (students)	1,301	1,301	1,109	835	835	835	835	835	835	835
Enrollment	1,696	1,657	1,548	1,423	1,407	1,367	1,339	1,317	1,145	1,036
Other										
Bank Street Administration (1892)										
Square Feet	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437
Warehouse (1960)										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Stadium Buildings, Tractor Shed, Storage Bldgs, Concession Stands, Ticket Booths										
Square Feet	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Number of Schools at June 30, 2023										
Elementary/Middle = 6										
High School = 1										
Other = 3										

Source: District records, ASSA

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Required Maintenance
 Last Ten Fiscal Years
 Unaudited

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

* School Facilities	Project # (s)	Fiscal Year Ending June 30,									
		2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
High School	N/A	\$ 341,145.03	\$ 284,275.40	\$ 38,227.61	\$ 79,042.77	\$ 148,621.86	\$ 62,471.39	\$ 71,935.66	\$ 55,485.65	\$ 68,717.95	\$ 135,578.03
Broad Street	N/A	63,893.18	84,919.92	49,582.17	121,903.79	52,725.36	34,555.89	46,995.19	72,293.43	61,705.66	50,376.19
Buckshutem Road	N/A	40,163.39	57,352.33	21,185.66	25,831.75	25,265.65	16,782.00	24,320.65	25,966.67	20,998.33	25,145.93
Cherry Street	N/A	20,178.18	106,226.01	37,896.62	31,525.44	15,244.53	43,907.77	24,027.31	20,485.99	57,793.54	32,814.55
Indian Avenue	N/A	31,751.88	54,591.65	24,596.50	18,596.09	39,337.43	45,054.35	18,010.56	16,006.22	26,551.56	37,627.08
Quarter Mile Lane	N/A	33,028.21	18,656.19	20,779.83	20,550.08	29,535.36	27,333.63	11,866.32	14,190.88	14,423.82	38,047.92
West Avenue	N/A	30,180.47	114,483.48	29,308.51	64,020.52	52,917.49	26,627.15	55,951.81	26,506.09	24,561.28	23,988.21
Total School Facilities		560,340.34	720,504.98	221,576.90	361,470.44	363,647.68	256,732.18	253,107.50	230,934.93	274,752.14	343,577.91
Other Facilities		-	-	-	-	-	1,685.00	23,680.00	-	-	-
Grand Total		\$ 560,340.34	\$ 720,504.98	\$ 221,576.90	\$ 361,470.44	\$ 363,647.68	\$ 258,417.18	\$ 276,787.50	\$ 230,934.93	\$ 274,752.14	\$ 343,577.91

* 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 BRIDGETON SCHOOL DISTRICT

Insurance Schedule

June 30, 2023

Unaudited

	<u>Coverage</u>	<u>Deductible</u>
Property		
Blanket Real and Personal Property	\$500,000,000 per Occurrence	\$7,500
Blanket Extra Expense	\$50,000,000 per Occurrence	\$7,500
Blanket Valuable Papers and Records	\$10,000,000 per Occurrence	\$7,500
Demolition and Increased Cost of Construction	\$25,000,000 per Occurrence	
Fire Department Service Charge	\$10,000 per Occurrence	
Arson	\$10,000 per Occurrence	
Pollutant Cleanup and Removal	\$250,000 per Occurrence	
Sublimits: Flood Zones Prefix A & V	\$25,000,000 per Occurrence	
All Other Flood Zones	\$75,000,000 per Occurrence	\$500,000
Earthquake	\$50,000,000 per Occurrence	\$10,000
Terrorism	\$1,000,000 per Occurrence	
Electronic Data Processing		
Blanket Hardware/Software	\$500,000,000 per Occurrence	\$1,000
Coverage Extensions:		
Transit	\$25,000	\$1,000
Loss of Income	\$10,000	\$1,000
Flood	\$75,000,000 per Occurrence	\$500,000
Equipment		
Combined Single Limit per Accident for Property Damage and Business Income	\$100,000,000	\$25,000
Crime		
Public Employee Dishonesty with Faithful Performance		
Theft, Disappearance and Destruction - Loss of Money & Securities On and Off Premises	\$500,000 \$25,000	\$1,000 \$500
Forgery or Alteration	\$250,000	\$1,000
Computer Fraud	\$100,000	\$500
Comprehensive General Liability		
Bodily Injury and Advertising Injury	\$31,000,000 per Occurrence/Annual Aggregate	
Bodily Injury from Products and Completed Operations	31,000,000 per Occurrence \$31,000,000 Annual Aggregate	
Sexual Abuse	\$15,000,000 per Occurrence	
Personal Injury and Advertising Injury	\$31,000,000 per Occurrence	
Employee Benefits Liability	\$31,000,000 per Occurrence	\$1,000
Premises Medical Payments	\$10,000 per Accident	
Terrorism	\$1,000,000 per Occurrence	
Automobile		
Bodily Injury and Property Damage	\$31,000,000 per Accident	
Private Passenger Auto	\$1,000,000 per Accident	
All Other Vehicles	\$15,000 Bodily Injury per Accident \$5,000 Property Damage per Accident	
Personal Injury Protection	\$250,000	
Medical Payments	\$10,000 Private Passenger Vehicles	
Terrorism	\$1,000,000 per Occurrence	
Physical Damage:		\$1,000
Workers Compensation		
Bodily Injury by Accident	\$3,000,000 Each Accident	
Bodily Injury by Disease	\$3,000,000 Each Employee	
Bodily Injury by Disease	\$3,000,000 Per Occurrence	
Errors & Omissions		
Coverage A	\$30,000,000 Each Policy Period	\$25,000
Coverage B	\$100,000/\$300,000	\$25,000

SINGLE AUDIT SECTION

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

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
City of Bridgeton School District
Bridgeton, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement 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, and each major fund of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, 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, and have issued our report thereon dated January 26, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Bridgeton 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 School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Bridgeton 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

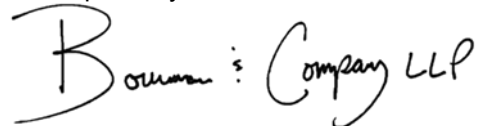
Report on Compliance and Other Matters

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

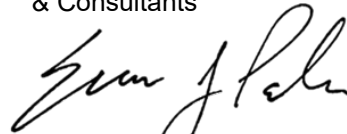
Purpose of this Report

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

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Evan J. Palmer
Certified Public Accountant
Public School Accountant No. CS02548

Woodbury, New Jersey
January 26, 2024

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND
STATE OF NEW JERSEY CIRCULAR 15-08-OMB**

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
City of Bridgeton School District
Bridgeton, 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 Bridgeton School District's, in the County of Cumberland, State of New Jersey, compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State 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 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 Bridgeton School District, in the County of Cumberland, State of New Jersey, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, 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 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 or grant agreements applicable to the 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 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 auditing standards generally accepted in the United States of America; *Government Auditing Standards*; the Office of School Finance, Department of Education, State of New Jersey; Uniform Guidance; and State of New Jersey Circular 15-08-OMB, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement 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 auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, 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 the 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 State of New Jersey Circular 15-08-OMB, 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 the Uniform Guidance and which is described in the accompanying *Schedule of Findings and Questioned Costs* and *Independent Auditor's Management Report on Administrative Findings - Financial, Compliance and Performance* as item Finding No. 2023-001. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the City of Bridgeton School District's response to the noncompliance findings identified in our 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

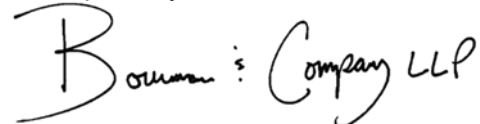
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal and 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 and 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 and 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.

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

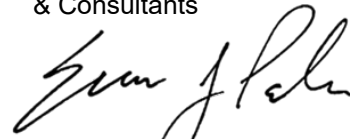
Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Evan J. Palmer
Certified Public Accountant
Public School Accountant No. CS02548

Woodbury, New Jersey
January 26, 2024

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2023

Federal Grantor/ Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance June 30, 2022
						From	To	
General Fund:								
U.S. Department of Health and Human Services:								
Passed Through State Department of Education:								
Medicaid Cluster:								
Medical Assistance Program (SEMI)	93.778		2005NJ5MAP	100-054-7540-211	\$ 372,285.14	07/01/22	06/30/23	-
Total General Fund								-
Special Revenue Fund:								
U.S. Department of Labor:								
Passed Through County of Cumberland:								
WIOA Cluster:								
WIOA Youth Activities	17.259		EM267031560A34	Not Available	20,000.00	11/01/20	10/31/21	\$ (0.03)
U.S. Department of Justice:								
Passed Through County of Cumberland:								
Thrive NIX (Community-Based Violence Prevention Program)								
	16.123		Not Available	Not Available	2,678.80	07/01/21	06/30/22	-
U.S. Department of Education:								
Passed Through State Department of Education:								
Title I Grants to Local Education Agencies (LEAs):								
Title I Part A Grants to Local Educational Agencies	84.010		S010A200030	ESSA054022	3,914,221.00	07/01/21	09/30/22	(681,367.40)
Title I Part A Grants to Local Educational Agencies	84.010		S010A200030	ESSA054023	3,211,597.00	07/01/22	09/30/23	
Passed Through Title I - Part A Funds:								
SIA Part A	84.010		S010A200030	ESSA054022	508,500.00	07/01/21	09/30/22	(77,700.06)
SIA Part A	84.010		S010A200030	ESSA054023	541,611.00	07/01/22	09/30/23	
Total Title I Grants to Local Education Agencies (LEAs)								(759,067.46)
Supporting Effective Instruction State Grants:								
Supporting Effective Instruction (Title II Part A) ESSA	84.367		S367A200029	ESSA054022	465,808.00	07/01/21	09/30/22	715.77
Supporting Effective Instruction (Title II Part A) ESSA	84.367		S367A200029	ESSA054023	376,238.00	07/01/22	09/30/23	
Total Supporting Effective Instruction State Grants								715.77
English Language Acquisition State Grant:								
English Language Acquisition (Title III)	84.365		S365A200030	ESSA054022	392,627.00	07/01/21	09/30/22	(26,623.51)
English Language Acquisition (Title III)	84.365		S365A200030	ESSA054023	537,668.00	07/01/22	09/30/23	
English Language Acquisition (Title III) Immigrant	84.365		S365A200030	ESSA054021	40,273.00	07/01/21	09/30/22	(2,054.01)
Total English Language Acquisition Grants								(28,677.52)
Student Support and Academic Enrichment Grants:								
State Assessment Program (Title IV, Part A)	84.424		S424A200031	ESSA054022	415,832.00	07/01/21	09/30/22	(77,683.15)
State Assessment Program (Title IV, Part A)	84.424		S424A200031	ESSA054023	362,500.00	07/01/22	09/30/23	
								(77,683.15)
Special Education Cluster (I.D.E.A.):								
Special Education Grants to States (I.D.E.A. Basic)	84.027		H027A200100	IDEA054021	2,056,566.00	07/01/21	09/30/22	(434,259.97)
Special Education Grants to States (I.D.E.A. Basic)	84.027		H027A210100	IDEA054022	2,157,191.00	07/01/22	09/30/23	
ARP Special Education Grants to States (ARP IDEA Basic)	84.027	COVID-19, 84.027X	H027X210100	IDEA054021	363,085.00	07/01/21	09/30/22	(3,350.71)
Special Education Grants to States (I.D.E.A. Basic) CCLC Supplemental	84.027		H027A200100	22E00121	23,500.00	09/01/21	08/31/22	(3,580.08)
Special Education Grants to States (I.D.E.A. Basic) CCLC Supplemental	84.027		H027A210100	22E00122	35,000.00	09/01/22	08/31/23	
Total Special Education Grants to States (I.D.E.A. Basic)								(441,190.76)
Special Education Preschool Grants (I.D.E.A. Preschool)	84.173		H027A210030	IDEA054021	75,012.00	07/01/21	09/30/22	(29,542.84)
Special Education Preschool Grants (I.D.E.A. Preschool)	84.173		H027A210030	IDEA054022	54,685.00	07/01/22	09/30/23	
ARP Special Education Grants to States (ARP IDEA Preschool)	84.173	COVID-19, 84.173X	H027X210100	IDEA054021	30,734.00	07/01/21	09/30/22	(7,280.00)
Total Special Education Grants to States (I.D.E.A. Preschool)								(36,822.84)
Total Special Education Cluster (I.D.E.A.)								(478,013.60)
School Climate Transformation Grant	84.184	84.184G	Not Available	Not Available	7,659.00	04/01/23	06/30/23	-
Career and Technical Education - Basic Grants (Perkins):								
Career and Technical Education CTE (Perkins IV)	84.048		V048A200030	PERK054022	62,384.00	07/01/21	06/30/22	(7,732.14)
Career and Technical Education CTE (Perkins IV)	84.048		V048A200030	PERK054023	48,087.00	07/01/22	06/30/23	
Total Career and Technical Education - Basic Grants (Perkins)								(7,732.14)
Passed Through Cumberland County Prosecutor's Office:								
Substance Abuse and Mental Health Services - Youth TIP Grant								
	93.243		Not Available	Not Available	41,000.00	01/01/23	09/30/23	-
Passed Through Gloucester County Spec Serv School District:								
Migrant Education (MEP)								
	84.011		S011A200030	Not Available	60,000.00	07/01/22	08/31/22	-
Twenty-First Century Community Learning Centers:								
Twenty-First Century CLC - Competitive Grant (Pathway)	84.287		S287C200030	Not Available	575,000.00	09/01/21	08/31/22	(63,238.96)
Twenty-First Century CLC - Competitive Grant (Pathway)	84.287		S287C200030	Not Available	500,000.00	09/01/22	08/31/23	
Passed Through Cumberland Empowerment Zone Corp:								
Twenty-First Century Community Learning Centers	84.287		S287C200030	Not Available	23,200.00	09/01/21	08/31/22	(7,045.18)
Twenty-First Century Community Learning Centers	84.287		S287C160030	Not Available	26,350.00	09/01/22	08/31/23	
Total Twenty-First Century Community Learning Centers								(70,284.14)
Education Stabilization Fund (ESF):								
Elementary and Secondary School Emergency Relief Fund (CARES Emergency Relief Grant)	84.425	COVID-19, 84.425D	S425D200027	Not Available	2,810,055.00	03/13/20	09/30/22	(213,877.00)
Coronavirus Response and Relief Supplemental Appropriations (ESSR II)	84.425	COVID-19, 84.425D	S425D210027	Not Available	11,628,039.00	03/13/20	09/30/23	(4,424,291.96)
American Rescue Plan - Elementary and Secondary School Emergency Relief Fund (ESSR) (ARP)	84.425	COVID-19, 84.425U	S425U210027	Not Available	25,385,629.00	03/13/20	09/30/24	(992,661.58)
Total Education Stabilization Fund								(5,630,830.54)
Total U.S. Department of Education								(6,973,889.63)
U.S. Environmental Protection Agency:								
Clean School Bus (CSB) Grant Program								
	66.045		Not Available	Not Available	790,000.00	05/20/22	10/31/24	-
U.S. Department of Treasury:								
Passed Through N.J. State Department of Education:								
Coronavirus Relief Fund - Non-public Technology Initiative								
	21.019	COVID-19	STL0228	Not Available	1,262.00	07/16/20	10/31/20	22.12
Total Special Revenue Fund								(7,051,550.69)

Cash Received	Budgetary Expenditures			Passed-Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023		
	Pass-Through Funds	Direct Funds	Total Budgetary Expenditures				(Accounts Receivable)	Unearned Revenue	Due to Grantor
\$ 372,285.14	\$ (372,285.14)	-	\$ (372,285.14)	-	-	-	-	-	-
372,285.14	(372,285.14)	-	(372,285.14)	-	-	-	-	-	-
-	-	-	-	-	\$ 0.03 (A)	-	-	-	-
2,678.80	(2,678.80)	-	(2,678.80)	-	-	-	-	-	-
1,099,119.00	(417,751.44)	-	(417,751.44)	-	(0.16) (A)	-	\$ (329,532.22)	-	-
1,976,118.00	(2,305,650.22)	-	(2,305,650.22)	-	-	-	-	-	-
221,911.00	(144,210.76)	-	(144,210.76)	-	(0.18) (A)	-	-	-	-
110,278.00	(124,569.00)	-	(124,569.00)	-	-	-	(14,291.00)	-	-
3,407,426.00	(2,992,181.42)	-	(2,992,181.42)	-	(0.34)	-	(343,823.22)	-	-
15,276.00	(15,991.76)	-	(15,991.76)	-	(0.01) (A)	-	-	-	-
205,805.00	(268,845.09)	-	(268,845.09)	-	-	-	(63,040.09)	-	-
221,081.00	(284,836.85)	-	(284,836.85)	-	(0.01)	-	(63,040.09)	-	-
26,624.00	-	-	-	-	(0.49) (A)	-	-	-	-
287,337.00	(339,296.66)	-	(339,296.66)	-	-	-	(51,959.66)	-	-
8,884.00	(6,829.71)	-	(6,829.71)	-	(0.28) (A)	-	-	-	-
322,845.00	(346,126.37)	-	(346,126.37)	-	(0.77)	-	(51,959.66)	-	-
89,671.00	(11,988.30)	-	(11,988.30)	-	0.45 (A)	-	-	-	-
164,594.00	(177,878.68)	-	(177,878.68)	-	-	-	(13,284.68)	-	-
254,265.00	(189,866.98)	-	(189,866.98)	-	0.45	-	(13,284.68)	-	-
476,476.00	(42,215.70)	-	(42,215.70)	-	(0.33) (A)	-	-	-	-
1,224,367.00	(1,749,297.48)	-	(1,749,297.48)	-	-	-	(524,930.48)	-	-
117,887.00	(169,037.91)	-	(169,037.91)	-	(0.29) (A)	-	(54,501.91)	-	-
3,580.00	(12,991.21)	-	(12,991.21)	-	0.08 (A)	-	(12,991.21)	-	-
1,822,310.00	(1,973,542.30)	-	(1,973,542.30)	-	(0.54)	-	(592,423.60)	-	-
30,782.37	(1,240.37)	-	(1,240.37)	-	0.84 (A)	-	-	-	-
14,214.63	(22,604.29)	-	(22,604.29)	-	-	-	(8,389.66)	-	-
12,180.00	(5,514.00)	-	(5,514.00)	-	-	-	(614.00)	-	-
57,177.00	(29,358.66)	-	(29,358.66)	-	0.84	-	(9,003.66)	-	-
1,879,487.00	(2,002,900.96)	-	(2,002,900.96)	-	0.30	-	(601,427.26)	-	-
6,589.00	(6,589.00)	-	(6,589.00)	-	-	-	-	-	-
7,733.00	-	-	-	-	(0.86) (A)	-	-	-	-
38,628.00	(41,001.42)	-	(41,001.42)	-	-	-	(2,373.42)	-	-
46,361.00	(41,001.42)	-	(41,001.42)	-	(0.86)	-	(2,373.42)	-	-
-	(40,300.00)	-	(40,300.00)	-	-	-	(40,300.00)	-	-
60,000.00	(60,000.00)	-	(60,000.00)	-	-	-	-	-	-
106,737.00	(43,499.00)	-	(43,499.00)	-	0.96 (A)	-	-	-	-
385,468.00	(444,855.22)	-	(444,855.22)	-	-	-	(59,387.22)	-	-
7,045.00	-	-	-	-	0.18 (A)	-	-	-	-
24,155.00	(24,134.91)	-	(24,134.91)	-	(20.09) (A)	-	-	-	-
523,405.00	(512,489.13)	-	(512,489.13)	-	(18.95)	-	(59,387.22)	-	-
213,877.00	-	-	-	-	-	-	-	-	-
7,708,277.00	(4,339,002.26)	-	(4,339,002.26)	-	0.96 (A)	-	(1,055,016.26)	-	-
3,708,209.00	(16,646,130.17)	-	(16,646,130.17)	-	(0.50) (A)	-	(13,930,583.25)	-	-
11,630,363.00	(20,985,132.43)	-	(20,985,132.43)	-	0.46	-	(14,985,599.51)	-	-
18,262,151.00	(27,449,436.26)	-	(27,449,436.26)	-	(20.17)	-	(16,161,195.06)	-	-
790,000.00	(790,000.00)	-	(790,000.00)	-	-	-	-	-	-
-	-	-	-	-	-	\$ (22.12)	-	-	-
19,144,500.80	(28,254,103.36)	-	(28,254,103.36)	-	(19.69)	(22.12)	(16,161,195.06)	-	-

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2023

Federal Grantor/ Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period From To		Balance June 30, 2022
Enterprise Fund:								
U.S. Department of Agriculture:								
Passed Through State Department of Agriculture:								
Fresh Fruit & Vegetable Program	10.582		211NJ304L603	100-010-3350-006	269,208.82	07/01/21	06/30/22	\$ (6,204.35)
Fresh Fruit & Vegetable Program	10.582		221NJ304L603	100-010-3350-006	249,118.10	07/01/22	06/30/23	
Total Fresh Fruit & Vegetable Program								(6,204.35)
Child and Adult Care Food Program (CACFP)	10.558		211NJ304N1099	100-010-3350-029	215,525.52	07/01/21	06/30/22	(3,147.76)
Child and Adult Care Food Program (CACFP)	10.558		221NJ304N1099	100-010-3350-029	310,968.16	07/01/22	06/30/23	
Total Child and Adult Care Food Program								(3,147.76)
Child Nutrition Cluster:								
Cash Assistance:								
National School Breakfast Program -- Seamless Summer Option	10.553	COVID-19	211NJ304N1099	100-010-3350-028	1,907,199.98	07/01/21	06/30/22	(165,636.32)
National School Breakfast Program	10.553		221NJ304N1099	100-010-3350-028	2,002,083.48	07/01/22	06/30/23	
Total National School Breakfast Program - Seamless Summer Option								(165,636.32)
National School Lunch Program -- Seamless Summer Option	10.555	COVID-19	211NJ304N1099	100-010-3350-026	3,841,612.95	07/01/21	06/30/22	(321,012.94)
National School Lunch Program	10.555		221NJ304N1099	100-010-3350-026	3,939,966.69	07/01/22	06/30/23	
National School Snack Program	10.555		211NJ304N1099	100-010-3350-026	91,493.18	07/01/21	06/30/22	(417.00)
Supply Chain Assistance Award	10.555	COVID-19	211NJ304N1099	100-010-3350-026	117,864.05	07/01/21	06/30/22	(117,864.05)
Supply Chain Assistance Award	10.555	COVID-19	221NJ304N1099	100-010-3350-026	158,406.62	07/01/22	06/30/23	
Total National School Lunch Program - Seamless Summer Option								(439,293.99)
Summer Food Service Program for Children	10.559		211NJ304N1099	100-010-3350-034	447,389.93	07/01/21	06/30/22	(19,351.39)
Summer Food Service Program for Children	10.559		221NJ304N1099	100-010-3350-034	219,359.23	07/01/22	06/30/23	
Total Summer Food Service Program for Children								(19,351.39)
Total Cash Assistance								(624,281.70)
Non-Cash Assistance (Food Distribution):								
NSLP Food Distribution Program	10.555		201NJ304N1099	Not Available	385,163.56	07/01/22	06/30/23	-
Total Child Nutrition Cluster								(624,281.70)
Local Food for Schools Cooperative Agreement Program	10.185		Not Available	Not Available	252.00	07/01/22	06/30/23	-
Total Enterprise Fund and Total Department of Agriculture								(633,633.81)
Total Federal Financial Assistance								<u>\$ (7,685,184.50)</u>

(A) - Rounding Adjustment

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

Cash Received	Budgetary Expenditures			Passed- Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023		
	Pass-Through Funds	Direct Funds	Total Budgetary Expenditures				(Accounts Receivable)	Unearned Revenue	Due to Grantor
\$ 6,204.35									
247,669.36	\$ (249,118.10)		\$ (249,118.10)				\$ (1,448.74)		
253,873.71	(249,118.10)	-	(249,118.10)	-	-	-	(1,448.74)	-	-
3,147.76									
264,629.55	(310,968.16)		(310,968.16)				(46,338.61)		
267,777.31	(310,968.16)	-	(310,968.16)	-	-	-	(46,338.61)	-	-
165,636.32									
1,857,818.04	(2,002,083.48)		(2,002,083.48)				(144,265.44)		
2,023,454.36	(2,002,083.48)	-	(2,002,083.48)	-	-	-	(144,265.44)	-	-
321,012.94									
3,647,715.16	(3,939,966.69)		(3,939,966.69)				(292,251.53)		
417.00									
117,864.05									
158,406.62	(158,406.62)		(158,406.62)						
4,245,415.77	(4,098,373.31)	-	(4,098,373.31)	-	-	-	(292,251.53)	-	-
19,351.39									
199,276.58	(219,359.23)		(219,359.23)				(20,082.65)		
218,627.97	(219,359.23)	-	(219,359.23)	-	-	-	(20,082.65)	-	-
6,487,498.10	(6,319,816.02)	-	(6,319,816.02)	-	-	-	(456,599.62)	-	-
385,163.56	(385,163.56)	-	(385,163.56)	-	-	-	-	-	-
6,872,661.66	(6,704,979.58)	-	(6,704,979.58)	-	-	-	(456,599.62)	-	-
252.00	(252.00)	-	(252.00)	-	-	-	-	-	-
7,394,564.68	(7,265,317.84)	-	(7,265,317.84)	-	-	-	(504,386.97)	-	-
\$ 26,911,350.62	\$ (35,891,706.34)	-	\$ (35,891,706.34)	-	\$ (19.69)	\$ (22.12)	\$ (16,665,582.03)	-	-

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance, Schedule B
 For the Fiscal Year Ended June 30, 2023

State Grantor/ Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Balance June 30, 2022		Carryover / (Walkover) Amount
			From	To	Unearned Revenue/ (Accounts Receivable)	Due to Grantor	
General Fund:							
New Jersey Department of Education:							
Current Expense:							
State Aid - Public:							
Equalization Aid	495-034-5120-078	\$ 94,157,649.00	07/01/21	06/30/22	\$ (9,292,781.00)		
Equalization Aid	495-034-5120-078	104,561,137.00	07/01/22	06/30/23			
Educational Adequacy Aid	495-034-5120-083	3,901,078.00	07/01/21	06/30/22	(385,012.00)		
Educational Adequacy Aid	495-034-5120-083	3,901,078.00	07/01/22	06/30/23			
Special Education Categorical Aid	495-034-5120-089	4,870,215.00	07/01/21	06/30/22	(480,660.00)		
Special Education Categorical Aid	495-034-5120-089	4,870,215.00	07/01/22	06/30/23			
Security Aid	495-034-5120-084	2,711,965.00	07/01/21	06/30/22	(267,654.00)		
Security Aid	495-034-5120-084	2,711,965.00	07/01/22	06/30/23			
Total State Aid - Public					(10,426,107.00)	-	-
Transportation Aid:							
Transportation Aid	495-034-5120-014	1,037,407.00	07/01/21	06/30/22	(102,386.00)		
Transportation Aid	495-034-5120-014	1,037,407.00	07/01/22	06/30/23			
Non Public Transportation Aid	495-034-5120-014	23,910.00	07/01/21	06/30/22	(23,910.00)		
Non Public Transportation Aid	495-034-5120-014	36,816.00	07/01/22	06/30/23			
Total Transportation Aid					(126,296.00)	-	-
Extraordinary Special Education Aid							
Extraordinary Special Education Aid	495-034-5120-044	302,515.00	07/01/21	06/30/22	(302,515.00)		
Extraordinary Special Education Aid	495-034-5120-044	336,290.00	07/01/22	06/30/23			
Total Extraordinary Special Education Aid					(302,515.00)	-	-
Reimbursed TPAF Social Security Contributions							
Reimbursed TPAF Social Security Contributions	495-034-5094-003	3,042,336.16	07/01/21	06/30/22	(146,114.78)		
Reimbursed TPAF Social Security Contributions	495-034-5094-003	3,155,105.36	07/01/22	06/30/23			
Total Reimbursed TPAF Social Security Contributions					(146,114.78)	-	-
On-Behalf T.P.A.F. Pension Contributions - Post-Retirement Medical							
On-Behalf T.P.A.F. Pension Contributions - Normal Cost	495-034-5094-002	4,109,036.00	07/01/22	06/30/23			
On-Behalf T.P.A.F. Non-contributory Insurance	495-034-5094-004	15,427,657.00	07/01/22	06/30/23			
On-Behalf T.P.A.F. Pension Contributions - Long-Term Disability Insurance	495-034-5094-004	214,041.00	07/01/22	06/30/23			
On-Behalf T.P.A.F. Pension Contributions - Long-Term Disability Insurance	495-034-5094-004	6,143.00	07/01/22	06/30/23			
Total On-Behalf TPAF Pension Contributions					-	-	-
Total General Fund					(11,001,032.78)	-	-
Special Revenue Fund:							
New Jersey School Development Authority:							
Emergent and Capital Maintenance Needs Grant	Various	1,049,835.00	07/01/22	06/30/23	-	-	-
New Jersey Board of Public Utilities:							
Clean Fleet Electric Vehicle Incentive Program	Unknown	374,488.82	07/25/22	06/30/23	-	-	-
New Jersey Department of Education:							
Wrap Around Enhancement - Preschool	Unknown	77,250.00	07/01/22	06/30/23	-	-	-
Preschool Education Aid	495-034-5120-086	10,268,970.00	07/01/21	06/30/22	2,147,786.57		\$ (3,174,683.57)
Preschool Education Aid	495-034-5120-086	10,067,400.00	07/01/22	06/30/23			3,174,683.57
Total Preschool Education Aid					2,147,786.57	-	-
Preschool and Charter Security Grant	Unknown	13,838.00	07/01/21	09/30/23	-	-	-
Securing Our Children's Future Bond Act:							
School Security - Discretionary Grant	20E00490	318,543.00	07/01/21	06/30/23	(279,295.00)	-	-
Water Infrastructure Grant	20E00490	122,050.00	07/01/21	06/30/23	(121,619.10)	-	-
Passed Through General Fund:							
Preschool Education Aid - Local Contribution	495-034-5120-089	398,040.00	07/01/22	06/30/23	-	-	-
N.J. Nonpublic Aid:							
Textbook Aid	100-034-5120-064	2,341.00	07/01/21	06/30/22		\$ 91.16	
Textbook Aid	100-034-5120-064	2,310.00	07/01/22	06/30/23			
Total Textbook Aid					-	91.16	-
Handicapped Services (Ch. 193, L. 1977)							
Supplemental Instruction	100-034-5120-066	2,478.00	07/01/21	06/30/22		1,122.73	
Supplemental Instruction	100-034-5120-066	3,304.00	07/01/22	06/30/23			
Corrective Speech	100-034-5120-066	3,720.00	07/01/21	06/30/22		2,368.16	
Corrective Speech	100-034-5120-066	1,860.00	07/01/22	06/30/23			
Total Handicapped Services (Ch. 193, L. 1977)					-	3,490.89	-
Nursing Services Aid	100-034-5120-070	3,920.00	07/01/22	06/30/23			
Technology Initiative Aid	100-034-5120-373	1,638.00	07/01/21	06/30/22		657.74	
Technology Initiative Aid	100-034-5120-373	1,470.00	07/01/22	06/30/23			
Total Technology Initiative Aid					-	657.74	-
Nonpublic School Security Aid	100-5034-5120-509	8,551.00	07/01/21	06/30/22		31.00	
Nonpublic School Security Aid	100-5034-5120-509	7,175.00	07/01/22	06/30/23			
Total Nonpublic School Security Aid					-	31.00	-
Total Special Revenue Fund					1,746,872.47	4,270.79	-

Cash Received	Budgetary Expenditures	Passed- Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023			Memo	
					(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable June 30, 2023	Cumulative Total Expenditures
\$ 9,292,781.00									\$ 94,157,649.00
94,258,860.00	\$ (104,561,137.00)				\$ (10,302,277.00)			\$ (10,302,277.00)	104,561,137.00
385,012.00									3,901,078.00
3,516,710.00	(3,901,078.00)				(384,368.00)			(384,368.00)	3,901,078.00
480,660.00									4,870,215.00
4,390,359.00	(4,870,215.00)				(479,856.00)			(479,856.00)	4,870,215.00
267,654.00									2,711,965.00
2,444,759.00	(2,711,965.00)				(267,206.00)			(267,206.00)	2,711,965.00
115,036,795.00	(116,044,395.00)	-	-	-	(11,433,707.00)	-	-	(11,433,707.00)	221,685,302.00
102,386.00									1,037,407.00
935,193.00	(1,037,407.00)				(102,214.00)			(102,214.00)	1,037,407.00
23,910.00									23,910.00
	(36,816.00)				(36,816.00)				36,816.00
1,061,489.00	(1,074,223.00)	-	-	-	(139,030.00)	-	-	(102,214.00)	2,135,540.00
302,515.00									302,515.00
	(336,290.00)				(336,290.00)				336,290.00
302,515.00	(336,290.00)	-	-	-	(336,290.00)	-	-	-	638,805.00
146,114.78									3,042,336.16
3,006,899.70	(3,155,105.36)				(148,205.66)				3,155,105.36
3,153,014.48	(3,155,105.36)	-	-	-	(148,205.66)	-	-	-	6,197,441.52
4,109,036.00	(4,109,036.00)								4,109,036.00
15,427,657.00	(15,427,657.00)								15,427,657.00
214,041.00	(214,041.00)								214,041.00
6,143.00	(6,143.00)								6,143.00
19,756,877.00	(19,756,877.00)	-	-	-	-	-	-	-	19,756,877.00
139,310,690.48	(140,366,890.36)	-	-	-	(12,057,232.66)	-	-	(11,535,921.00)	250,413,965.52
1,049,835.00	(1,049,835.00)								1,049,835.00
-	(246,278.96)	-	-	-	(246,278.96)	-	-	-	246,278.96
77,250.00	(77,250.00)	-	-	-	-	-	-	-	77,250.00
1,026,897.00									10,268,970.00
9,060,660.00	(8,826,818.69)				(1,006,740.00)	\$ 4,415,264.88		(1,006,740.00)	13,242,083.57
10,087,557.00	(8,826,818.69)	-	-	-	(1,006,740.00)	4,415,264.88	-	(1,006,740.00)	23,511,053.57
-	(13,701.00)	-	-	-	(13,701.00)	-	-	-	13,701.00
279,295.00									318,543.00
121,619.00	-	-	\$ 0.10 (A)	-	-	-	-	-	121,619.10
398,040.00	(398,040.00)	-	-	-	-	-	-	-	398,040.00
2,310.00	(486.00)			\$ (91.16)			\$ 1,824.00		2,249.84
2,310.00	(486.00)	-	-	(91.16)	-	-	1,824.00	-	486.00
2,310.00	(486.00)	-	-	(91.16)	-	-	1,824.00	-	2,735.84
3,304.00	(3,304.00)			(1,122.73)					1,355.27
1,860.00	(887.11)			(2,368.16)			972.89		3,304.00
1,860.00	(887.11)			(2,368.16)			972.89		1,351.84
5,164.00	(4,191.11)	-	-	(3,490.89)	-	-	972.89	-	887.11
3,920.00	(3,632.88)	-	-	-	-	-	287.12	-	6,898.22
1,470.00	(924.00)			(657.74)			546.00		3,632.88
1,470.00	(924.00)	-	-	(657.74)	-	-	546.00	-	(980.26)
1,470.00	(924.00)	-	-	(657.74)	-	-	546.00	-	924.00
7,175.00	(6,275.00)			(31.00)			900.00		(56.26)
7,175.00	(6,275.00)	-	-	(31.00)	-	-	900.00	-	6,794.00
7,175.00	(6,275.00)	-	-	(31.00)	-	-	900.00	-	6,275.00
12,033,635.00	(10,627,432.64)	-	0.10	(4,270.79)	(1,266,719.96)	4,415,264.88	4,530.01	(1,006,740.00)	13,069.00
									25,762,600.31

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance, Schedule B
 For the Fiscal Year Ended June 30, 2023

<u>State Grantor/ Program Title</u>	<u>Grant or State Project Number</u>	<u>Program or Award Amount</u>	<u>Grant Period</u>		<u>Balance June 30, 2022</u>		<u>Carryover / (Walkover) Amount</u>
			<u>From</u>	<u>To</u>	<u>Unearned Revenue/ (Accounts Receivable)</u>	<u>Due to Grantor</u>	
Capital Projects Fund:							
New Jersey School Development Authority: Additional State School Building Aid - SDA Grants	Various	\$ 61,304,454.47	Project Completion				
Total Capital Projects Fund					-	-	-
Enterprise Fund:							
New Jersey Department of Agriculture: National School Lunch Program--(State Share)	100-010-3350-023	89,880.77	07/01/21	06/30/22	\$ (7,387.70)		
National School Lunch Program--(State Share)	100-010-3350-023	137,241.21	07/01/22	06/30/23			
Total Enterprise Fund					(7,387.70)	-	-
Total State Financial Assistance					<u>\$ (9,261,548.01)</u>	<u>\$ 4,270.79</u>	<u>-</u>

Less: State Financial Assistance not subject to Calculation for Major Program Determination for State Single Audit:

General Fund (Non-Cash Assistance):

New Jersey Department of Education:

On-behalf T.P.A.F. Pension Contributions - Normal Cost	495-034-5094-002	15,427,657.00	07/01/22	06/30/23
On-behalf T.P.A.F. Pension Contributions - Long Term Disability Insurance	495-034-5094-004	6,143.00	07/01/22	06/30/23
On-behalf T.P.A.F. Pension Contributions - Non-Contributory Insurance	495-034-5094-004	214,041.00	07/01/22	06/30/23
On-behalf T.P.A.F. Pension Contributions - Post-Retirement Medical	495-034-5094-001	4,109,036.00	07/01/22	06/30/23

Total General Fund (Non-Cash Assistance)

Total State Financial Assistance subject to Major Program Determination for State Single Audit

(A) - Rounding Adjustment

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

Cash Received	Budgetary Expenditures	Passed- Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023			Memo	
					(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable June 30, 2023	Cumulative Total Expenditures
\$ 148,972.90	\$ (148,972.90)								\$ 61,223,736.90
148,972.90	(148,972.90)	-	-	-	-	-	-	-	61,223,736.90
7,387.70									89,880.77
127,220.04	(137,241.21)				\$ (10,021.17)				137,241.21
134,607.74	(137,241.21)	-	-	-	(10,021.17)	-	-	-	227,121.98
<u>\$ 151,627,906.12</u>	<u>(151,280,537.11)</u>	-	\$ 0.10	\$ (4,270.79)	\$ (13,333,973.79)	\$ 4,415,264.88	\$ 4,530.01	\$ (12,542,661.00)	\$ 337,627,424.71

15,427,657.00
6,143.00
214,041.00
4,109,036.00
19,756,877.00
\$ (131,523,660.11)

CITY OF BRIDGETON SCHOOL DISTRICT
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2023

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance (“the schedules”) include federal and state award activity of the City of Bridgeton School District (hereafter referred to as the “School District”). The School District is defined in note 1 to the School District’s 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 State of New Jersey Circular 15-08-OMB, *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, are included on the schedules. Because these schedules present only a selected portion of the operations of the School District, it is not intended to and does not present the financial position and changes in operations of the School District.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedules are presented using the budgetary basis of accounting, with the following exceptions: programs recorded in the capital projects fund are presented on the modified accrual basis of accounting and programs recorded in the enterprise fund are presented using the accrual basis of accounting. These bases of accounting are described in note 1 to the School District’s basic financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The expenditures reflected in the schedules are presented at the federal and state participation level; thus, any matching portion is not included.

Note 3: INDIRECT COST RATE

The School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the general fund, special revenue fund, capital projects fund, and proprietary fund (enterprise fund – food service), 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 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 June state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

Note 4: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (CONT'D)

The net adjustments to reconcile from the budgetary basis to the GAAP basis for the general fund and for the special revenue fund are noted in the table below. See exhibit C-3, notes to required supplementary information, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds.

The revenues reported on a GAAP basis from the basic financial statements with a reconciliation to the reported amounts on the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General	\$ 372,285.14	\$ 139,359,465.36	\$ 139,731,750.50
Special Revenue	19,338,912.88	10,701,242.05	30,040,154.93
Capital Projects		148,972.90	148,972.90
Food Service	<u>7,265,317.84</u>	<u>137,241.21</u>	<u>7,402,559.05</u>
GAAP Basis Revenues	<u>26,976,515.86</u>	<u>150,346,921.52</u>	<u>177,323,437.38</u>
GAAP Adjustments:			
State Aid Payments	-	987,268.00	987,268.00
Encumbrances	8,915,190.48	555,047.59	9,470,238.07
Preschool Education Aid Local Share / Carryover Adj.	<u>-</u>	<u>(608,700.00)</u>	<u>(608,700.00)</u>
	<u>8,915,190.48</u>	<u>933,615.59</u>	<u>9,848,806.07</u>
Total Awards and Financial Assistance Expended	<u>\$ 35,891,706.34</u>	<u>\$ 151,280,537.11</u>	<u>\$ 187,172,243.45</u>

Note 5: 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 6: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent rounding adjustments.

Note 7: REIMBURSED AND ON-BEHALF PAYMENTS

During the fiscal year ended June 30, 2023, the School District was the recipient of federal and state assistance that represented either a reimbursement to the School District or payments made on-behalf of the School District. Revenues and expenditures reported under the federal food distribution program represent the current year value received and the current year distribution, respectively, of American-grown United States Department of Agriculture foods utilized in the School District's food service program. 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 fiscal year. Lastly, the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs, non-contributory insurance, post-retirement medical costs, and long-term disability insurance related to TPAF members.

Note 8: ANNUAL SCHOOL PLAN FUNDS

Annual school plan funds are not separate federal programs as defined in the Uniform Guidance; amounts used in annual school plan are included in the total expenditures of the program contributing the funds in the schedule of expenditures of federal awards. The following funds by program are included in annual school plan in the School District:

<u>Program</u>	<u>Total</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	\$ 1,669,074.24
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	160,703.38
Title III, Part A: English Language Acquisition	102,945.80
Title IV, Part A: <i>Safe and Drug-Free Schools and Communities</i>	<u>84,246.62</u>
 Total	 <u><u>\$ 2,016,970.04</u></u>

Note 9: MAJOR PROGRAMS

Major programs are identified in the *Summary of Auditor's Results* section of the *Schedule of Findings and Questioned Costs*.

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Findings and Questioned Costs
 For the Fiscal Year Ended June 30, 2023

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ___ yes X no

Significant deficiency(ies) identified? ___ yes X none reported

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? ___ yes X no

Significant deficiency(ies) identified? ___ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)? X yes ___ no

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
		Education Stabilization Fund (ESF):
84.425	S425D200027	Elementary and Secondary School Emergency Relief Fund: (CARES Emergency Relief Grant)
84.425	S425D210027	Elementary and Secondary School Emergency Relief Fund: (ESSER II)
84.425	S425U210027	American Rescue Plan - Elementary and Secondary School Emergency Relief Fund: (ESSER) (ARP)
		Child Nutrition Cluster:
10.553	211NJ304N1099; 221NJ304N1099	National School Breakfast Program
10.555	211NJ304N1099; 221NJ304N1099	National School Lunch Program
10.555	211NJ304N1099	National School Snack Program
10.555	211NJ304N1099; 221NJ304N1099	Supply Chain Assistance Award
10.559	211NJ304N1099; 221NJ304N1099	Summer Food Service Program for Children
10.555	201NJ304N1099	NSLP Food Distribution Program
66.045	Not Available	Clean School Bus (CSB) Grant Program

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000.00

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

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2023

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with New Jersey Circular 15-08-OMB? yes no

Identification of major programs:

<u>GMS Number(s)</u>	<u>Name of State Program</u>
	State Aid Public:
495-034-5120-078	Equalization Aid
495-034-5120-083	Educational Adequacy Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-086	Preschool Education Aid
Various	Emergent and Capital Maintenance Needs Grant

Dollar threshold used to distinguish between type A and type B programs: \$ 3,000,000.00

Auditee qualified as low-risk auditee? yes no

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2023

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, requires.

None.

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Findings and Questioned Costs
 For the Fiscal Year Ended June 30, 2023

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Finding No. 2023-001

Information on the Federal Program

Child Nutrition Cluster: 10.553 - National School Breakfast Program (7/1/2022-6/30/2023), 10.555 - National School Lunch Program (7/1/2022-6/30/2023), 10.555 - National School Snack Program (7/1/2022-6/30/2023), 10.555 - Supply Chain Assistance Award (7/1/2022-6/30/2023), 10.559 - Summer Food Service Program for Children (7/1/2022-6/30/2023), 10.555 – NSLP Food Distribution Program (7/1/2022-6/30/2023).

Criteria or Specific Requirement

A Food Service Fund's Net Cash Resources should not exceed its three-months average expenditures.

Condition

The School District's Food Service Fund Net Cash Resources exceeded its three-months average expenditures.

Questioned Costs

None.

Context

Per the calculation of the Food Service Fund's Net Cash Resources as presented in the Auditor's Management Report, Net Cash Resources at June 30, 2023 exceeded its three-month average expenditure, resulting in an overage.

Effect or Potential Effect

Noncompliance with the requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey Audit Program.

Cause

The School District's revenues generated from food service operations exceeded the expenditures required to operate the food service program.

Identification as a Repeat Finding

This finding is a repeat of finding 2022-001.

Recommendation

That the School District develop a plan to reduce the Food Service Fund's Net Cash Resources below its three-month average expenditures.

View of Responsible Officials and Planned Corrective Action

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2023

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

None.

CITY OF BRIDGETON SCHOOL DISTRICT
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and 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 Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2022-001

Condition

The School District's Food Service Fund Net Cash Resources exceeded its three-months average expenditures.

Current Status

This condition has not been resolved. See Finding 2023-001.

Planned Corrective Action

The responsible officials will address the matter as part of their corrective action plan.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE PROGRAMS

None.