

SCHOOL DISTRICT
OF
BURLINGTON CITY



Burlington City Board of Education
Burlington, New Jersey

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2023

**Annual Comprehensive
Financial Report**

of the

**Burlington City Board of Education
Burlington, New Jersey**

For the Fiscal Year Ended June 30, 2023

Prepared by

Burlington City Board of Education
Finance Department

BURLINGTON CITY SCHOOL DISTRICT

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Introductory Section



City of Burlington Public Schools

518 LOCUST AVENUE, BURLINGTON, NEW JERSEY 08016

JOHN RUSSELL, Ed.D.
SUPERINTENDENT OF SCHOOLS
(609) 387-5874 FAX (609) 386-6971

December 18, 2023

Honorable President and
Members of the City of Burlington Board of Education
518 Locust Avenue
Burlington, New Jersey 08016

Dear Members of the City of Burlington Board of Education:

It is with pleasure that we submit the Annual Comprehensive Financial Report (ACFR) of the City of Burlington Public Schools for the fiscal year ending June 30, 2023. This ACFR includes the District's Basic Financial Statement prepared in accordance with Governmental Accounting Standards Board (GASB) Statement 34. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, data presented in this report is accurate in all material respects and is reported in a manner that is designed to present fairly the financial position and results of operations 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 as follows:

- The Introductory Section contains a Table of Contents, Letter of Transmittal, List of Principal Officials, and an Organizational Chart of the School District;
- The Financial Section begins with the Independent Auditors' Report and includes the Management's Discussion and Analysis, the Basic Financial Statements and Notes providing an overview of the School District's financial position and operating results, and other schedules providing detailed budgetary information;
- The Statistical Section includes selected economic and demographic information, financial trends, and the fiscal capacity of the School District, generally presented on a multi-year basis;
- The District is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of federal regulations, cost principals, and audit requirements for federal awards (uniform guidance): and the State of New Jersey Circular OMB15-08. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

REPORTING ENTITY AND SERVICES

The City of Burlington Board of Education is an independent entity within the criteria adopted by the GASB as established by the National Council on Governmental Accounting (NCGA) Statement No. 3. All funds and account groups of the District are included in this report. The City of Burlington Board of Education and all its schools constitute the District's reporting entity.

The City of Burlington School District, made up of two primary elementary schools, an Intermediate School, and a High School, is committed to maintaining small, neighborhood schools in an effort to meet the emotional, intellectual and social needs of its student population of approximately 1,823 students. The District also has a "receiving" school relationship with the Edgewater Park School District, which has been sending students to Grades 9-12 since the 1930's. During the 2022-2023 school year the District continued with a Comprehensive Literacy Approach for Language Arts, an upgrade for enVision Math for Grades K5-9, the Prentice Hall Math Program in Grades 10-12, fully implemented the Into Reading Program in Grades K-5, Into Literature in Grades 6-8, Read-180/System 44 reading programs for at-risk students in Grades 3 and 10, and ELL students, and students in self-contained classes at the high school.

The High School offers over 115 courses, honors courses, and 9 AP (Advanced Placement) classes. The High School typically offers a nine period day, increasing instructional time by 28 minutes a day. The elementary schools (Pre-School to Grade 6) offer a comprehensive program to all students with a strong emphasis on language arts and mathematics. Effective September 1, 2001 the District began a full-day/full-year three-year-old and four-year-old program. This was in addition to our full-day Kindergarten program for early childhood education. The District opened a 12-classroom Early Childhood Center addition to the Samuel Smith School in January, 2003. In addition, the school district occupied the new 3-6 Wilbur Watts Intermediate School in May, 2007. The new education wing at Burlington City High School opened its facilities to students in September, 2007. The final construction phase was completed at the Burlington City High School and we opened the doors to our students in September, 2009.

As you can see from the following data, there are indicators that point to a school district that is putting forth a great deal of effort:

- Faculty attendance rates (93.4%) are high indicating that staff members are attending regularly to teach our youngsters. (Source: District Reports, 2022-2023)
- Student attendance rates (91.21%) have started to rebound after the COVID-19 Pandemic. (Source: District Attendance Data 2022-2023)

Although encouraged by improving test results, we still have much work to do to obtain higher state and national scores and achieve more rigorous progress indicators as required by the New Jersey Student Learning Standards in English Language Arts, Mathematics and Science. Over the past summer, teachers worked on creating or revising curriculum in preschool, reading, mathematics, science and visual and performing arts. Our own M.A.P. scores, along with previous NJSLA scores were carefully examined. At-risk students are identified for support services such as Extended Day Learning Programs, summer enrichment and Focused Support in Math and English Language Arts.

While not minimizing the importance of statistical data, this summary would be incomplete without highlighting areas which contribute to the ratios, percentages and money spent on educating our children. Over the past six years, to further enhance our elementary program, the District has adopted enVison Math 2.0 for its elementary math program. Instruction is aligned to the New Jersey Student Learning Standards. The writing process has been standardized for all classes. Staff Members are expected to integrate Bloom's Taxonomy of Higher Order Thinking Skills into their daily lessons. The District's technology supports are excellent. We have 156 classrooms equipped with SMART Panels, 6 computer labs, over 3,000 desktop and laptop computers, a robust wireless network and a 1:1 laptop program for all students in grades PK-12. The District offers an Extended Learning Program and a Gifted and Talented Program for qualified students. Special Education classes are provided at elementary and secondary levels, Title I instruction is designed to provide supplemental instruction to students in reading, writing and mathematics. A Student Assistance Program exists to help students achieve personal and academic success, navigate and cope with challenges, shape individual behavior, and oversee programs in peer leadership and parent education. The District continued to promote and implement PBSIS, providing tiered interventions based on student need. Students across the District also explored the MindsetWorks curriculum and programs, adopting a growth mindset, while enhancing their social and emotional well-being and advancing as learners.

A variety of activities and sports programs are available in the city schools. At Burlington City High School varsity sports are offered to male and female athletes. We have also added several Junior Varsity and Middle School Sports. Co-curricular clubs and programs are also offered at the High School. Instrumental and vocal music programs are offered to all students in Grades 4-12. A Music-Art Festival for K-12 students is conducted annually. The School District also supports a before and after school daycare program. We are now working with the Educational Services Unit to further enhance our services in the area of Special Education. Additionally, the District has had a long term sending/receiving relationship with the Edgewater Park Township Board of Education. Edgewater Park sends its children to Burlington City High School in grade levels 9 through 12.

ECONOMIC CONDITIONS AND OUTLOOK

The City of Burlington is classified as an urban district. The State of New Jersey has designated us as one of the formerly known Abbott districts. Geographically the community is only 2.44 square miles. Only a small portion of the community is not developed. As with many of the older Riverfront communities, the historic reliance on a few larger industrial ratables has caused a shift in tax obligations to residential property owners. The Equalized Valuation of the community has experienced a steady decline which has resulted in increased tax rates for the property owners

MAJOR INITIATIVES

The District has identified the following major initiatives to be part of the 2023-2024 Budget:

- STEM Program
- Self-Contained Special Education Classes
- Inclusion Classes
- WIN Classes for students in Grades 3-6
- Elementary Literacy Program – Into Reading/System 44/Read 180
- Intermediate Literacy Program – Into Literature
- Early Childhood Education
- Blue Devil Focused Academy Alternative Education Program
- Curriculum Audit with Revision/Renewal
- Comprehensive Science Programs in Grades K-5
- District Curriculum Committee
- Upgraded enVision Math program in Grades K-5
- On-going/job embedded Professional Development
- Alignment of the curriculum with the NJSLs
- Implementation of the State requirements for TEACHNJ and Achieve NJ
- District PLC's – Literacy, Mathematics, Special Education, Best Practices, Technology, Science, PBSIS, Equity and Social Emotional Learning (SEL)
- Measurement of student achievement growth using M.A.P assessments in Grades K-11 and other standardized assessments

INTERNAL ACCOUNTING CONTROL

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

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

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

BUDGETARY CONTROLS

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2023.

CASH MANAGEMENT

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

RISK MANAGEMENT

The Board is a member of the Burlington County Insurance Pool - Joint Insurance Fund and as a result carries various forms of insurance, including but not limited to general liability, legal liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds. The Risk Management Plan is presented to the Board of Education and its auditor, and is on file at the Board office.

OTHER INFORMATION

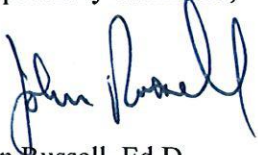
Independent Audit - State statutes require an annual audit by independent certified public accountant or registered municipal accountants. The accounting firm of Inverso & Stewart, CPAs, was selected by the City of Burlington Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Title 2 U.S. Code of Federal Regulations, cost principles, and audit requirements for federal awards (uniform guidance); and State of New Jersey Circular OMB15-08. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is in the financial section of this report. The auditor's report related specifically to the single audit is included in the single audit section of this report.

ACKNOWLEDGMENTS

We would like to express our appreciation to the members of the City of Burlington Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district, and thereby contributing their full support to the development and maintenance of our financial operation. The preparation

of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,



John Russell, Ed.D.
Superintendent of Schools
City of Burlington Board of Education

Respectfully submitted,



Ingrid N. Torres-Walsh
School Business Administrator
City of Burlington Board of Education



Board of Education

Superintendent

Assistant Superintendent/ Business Administrator/Board Secretary/School Safety Coordinator/State and Federal Programs (Title I)

Supervisor of Curriculum and Instruction/State and Federal Programs (Title IIA and Title III) (K5-12)

Supervisor of the Child Study Team/Homeless Liaison

CST Members
Substance Abuse Coordinator
Support Staff
Certificated Staff

Assistant Business Administrator
Business Office Support Staff
Business Office Support Staff
Cafeteria Manager
Cafeteria Staff
Facilities/Transportation Manager
Head Custodian *
Custodians
Grounds Crew
Facilities & Transportation Secretaries
Bus drivers
Maintenance Technicians
Certificated Staff
Administration
Technology Director
Technology Support Staff

Instructional Supervisors**
Data/Testing Coordinator
Director of Adult Education
District Technology Coach
Support Staff
Certificated Staff

Samuel Smith Principal/Director of Early Childhood

CJL Principal/Affirmative Action Officer/504 Coordinator/Student Teacher Coordinator

WWIS Principal

BCHS Principal

PK Master Teacher
Team Leaders
Support Staff
Certificated Staff

Team Leaders
Support Staff
Certificated Staff

Instructional Supervisors (5-12)
Team Leaders
Support Staff
Certificated Staff

Instructional Supervisor ELA/Social Studies****
Team Leaders
Support Staff
Certificated Staff
Instructional Supervisor Math/Science****
Team Leaders
Support Staff
Certificated Staff
Guidance Supervisor (K5-12)***
Guidance Counselors
Support Staff
Certificated Staff
Athletic Director
Coaches
Support Staff
Certificated Staff
Vice Principal (10 Month)
Team Leaders
Support Staff
Certificated Staff
Vice Principal (12 Month)
Team Leaders
Support Staff
Certificated Staff

* Also reports to building Principal
** Also reports to building Principals (5-12)
*** Also reports to SSS, CJL, and WWIS Principal
**** Also reports to WWIS Principal

BURLINGTON CITY BOARD OF EDUCATION
Burlington, New Jersey

ROSTER OF OFFICIALS
June 30, 2023

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Jennifer M. Montone, President	12/31/2023
Jessica Keefe, Vice President	12/31/2023
Dr. Amber Ciccanti	12/31/2025
Nicole Gaspard-Tovar	12/31/2024
William Kamps	12/31/2025
Holly MacDonald	12/31/2025
Crystal Mettrock	12/31/2023
Dr. Patricia Moore	12/31/2024
Todd Viereck	12/31/2024
Karen Daly, Edgewater Park Representative	

Other Officials

Dr. John Russell, Superintendent of Schools
Ingrid Torres-Walsh, School Business Administrator/Board Secretary
Alicia D'Anella, Esq., Solicitor
John Comegno, Esq., Special Projects Solicitor

BURLINGTON CITY SCHOOL DISTRICT
Consultants and Advisors

Audit Firm

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Marlton, NJ 08053

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Alicia D'Anella, Esq.
Parker McCay, P.A.
9000 Midlantic Drive, Ste. 300
Mount Laurel, NJ 08054

Architect

Garrison Architects
713 Creek Road
Bellmawr, NJ 08031

Official Depository

Investors Bank
2150 Route 130 North
Florence, NJ 08016

Financial Section

INVERSO & STEWART, LLC

Certified Public Accountants

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Marlton, New Jersey 08053
(856) 983-2244
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E-Mail: rinverso@inversocpa.com

-Member of-
American Institute of CPAs
New Jersey Society of CPAs

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Burlington City School District (the "District"), in the County of Burlington, 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 District's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Adoption of New Accounting Principle

As discussed in Note 8 to the financial statements, during the fiscal year ended June 30, 2023, the District adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 96, Subscription-Based Information Technology Arrangements. My opinions are not modified with respect to this matter.

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 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

My 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 my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* and in accordance with accounting principles and practices prescribed by the Office of School Finance, Department of Education, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the schedules related to accounting and reporting for pensions and other post-employment benefits, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the 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. I 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the 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 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, 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*, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated December 18, 2023, on my consideration of the District’s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District’s internal control over financial reporting and compliance.

Respectfully submitted,

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
December 18, 2023

Required Supplementary Information - Part I
Management's Discussion and Analysis

**Burlington City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023**

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

Financial Highlights

- The assets of the School District exceeded its liabilities at the close of the most recent fiscal year by \$25,412,447 (*net position*).
- Governmental activities have a deficit unrestricted net position of \$6,898,583. The accounting treatments in the governmental funds for compensated absences payable, net pension liability, the June state aid payments, and the state statute that prohibits School Districts from maintaining more than 2% of its expenditures as unrestricted fund balance are primarily responsible for this deficit balance.
- The total net position of the School District increased by \$1,843,555 or a 7.82% increase from the prior fiscal year-end balance. The majority of the increase is due to the results of operations in the general fund and a decrease in pension expense.
- Fund balance of the School District's governmental funds increased by \$1,084,558 resulting in an ending fund balance of \$11,770,279. This increase is due to the results of operations in the general fund and special revenue fund.
- Business-type activities have an unrestricted net position of \$119,303.
- The School District's long-term obligations increased by \$732,164 which is the result of a decrease in compensated absences, a decrease in bonds payable, a decrease in financed purchases, a decrease in leases payable, an increase in net pension liability, and an increase in Subscription-Based IT arrangements.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the School District's basic financial statements. Comparison to the prior year's activity is provided in this document. The basic financial statements are comprised of three components: 1) District-wide financial statements, 2) Fund financial statements, and 3) Notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

District-wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

The School District's three enterprise funds (Food Service Fund, Latchkey Program Fund and Community Education Program Fund) are listed individually and are considered to be major funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the district-wide financial statements because the resources of those funds are not available to support the School District's programs.

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.

District-wide Financial Analysis

The assets of the School District are classified as current assets and capital assets. Cash, investments, receivables, inventories and prepaid expenses 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, equipment and vehicles. Capital assets are discussed in greater detail in the section titled, Capital Assets and Debt Administration, 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 salaries and benefits, unearned revenues, and current debt obligations. The liquidation of current liabilities is anticipated to be either 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 of the primary government activities exceeded liabilities by \$25,207,948 with an unrestricted deficit balance of \$6,898,583. The net position of the primary government does not include internal balances.

A net investment of \$21,168,987 in land, improvements, buildings, equipment, and vehicles which provides the services to the School District's 1,812 public school students, represents 83.98% of the School District's total net position. Net position of \$6,690,119 has been restricted for future budget appropriation, \$2,784,988 for Capital Projects, \$300,000 for Maintenance Reserve, \$413,738 for Emergency Reserve, \$502,127 for Unemployment Compensation, \$148,826 for Student Activities, \$1,246 for Scholarships, and \$96,500 for the Permanent Fund.

As mentioned earlier, the deficit unrestricted net position is primarily due to the accounting treatment for compensated absences payable, the June state aid payments, net pension liability, and state statutes that prohibit School Districts from maintaining more than 2% of their adopted budget as unrestricted fund balance.

**Burlington City School District
Comparative Summary of Net Position
As of June 30, 2023 and 2022**

	Governmental Activities		Business-Type Activities		District-Wide	
	2023	2022	2023	2022	2023	2022
ASSETS						
Current assets	\$ 17,678,209	\$ 12,701,731	\$ 392,944	\$ 547,508	\$ 18,071,153	\$ 13,249,239
Capital assets	21,848,079	22,242,107	85,196	90,028	21,933,275	22,332,135
Total assets	<u>39,526,288</u>	<u>34,943,838</u>	<u>478,140</u>	<u>637,536</u>	<u>40,004,428</u>	<u>35,581,374</u>
Deferred Outflows of Resources	968,408	920,756			968,408	920,756
Defeasance loss	<u>8,273</u>	<u>16,546</u>			<u>8,273</u>	<u>16,546</u>
LIABILITIES						
Current liabilities	6,845,081	2,917,617	273,641	88,389	7,118,722	3,006,006
Noncurrent liabilities	6,585,314	5,837,057			6,585,314	5,837,057
Total Liabilities	<u>13,430,395</u>	<u>8,754,674</u>	<u>273,641</u>	<u>88,389</u>	<u>13,704,036</u>	<u>8,843,063</u>
Deferred Inflows of Resources	<u>4,106,721</u>	<u>4,106,721</u>			<u>4,106,721</u>	<u>4,106,721</u>
Net Position	<u>\$ 22,965,853</u>	<u>\$ 23,019,745</u>	<u>\$ 204,499</u>	<u>\$ 549,147</u>	<u>\$ 23,170,352</u>	<u>\$ 23,568,892</u>
Net Position Consists of:						
Net investment in Capital Assets	\$ 21,168,987	\$ 21,274,955	\$ 85,196	\$ 90,028	\$ 21,254,183	\$ 21,364,983
Restricted Assets	10,937,544	10,213,479			10,937,544	10,213,479
Unrestricted Assets	<u>(6,898,583)</u>	<u>(8,468,689)</u>	<u>119,303</u>	<u>459,119</u>	<u>(6,779,280)</u>	<u>(8,009,570)</u>
Net Position	<u>\$ 25,207,948</u>	<u>\$ 23,019,745</u>	<u>\$ 204,499</u>	<u>\$ 549,147</u>	<u>\$ 25,412,447</u>	<u>\$ 23,568,892</u>

Governmental Activities

Net position of the School District increased by \$2,188,203 during the current fiscal year. Key elements of the increase in net position for governmental activities are as follows:

- Results of operations in the governmental funds - \$1,084,558
- Decrease of Bond Principal in the amount of \$190,000

Business-type Activities

Business-type activities decreased the School District's net position by \$344,648. Key elements of the decrease in net position for business-type activities are as follows:

- The Food Service Fund, the Latchkey Program and the Community Education Program had net incomes/(losses) after contributions and transfers of (\$360,558), \$15,398 and \$512 respectively.

Burlington City School District
Comparative Schedule of Changes in Net Position
As of and for the Fiscal Year Ended June 30, 2023 and 2022

	Governmental Activities		Business-Type Activities		District-Wide	
	2023	2022	2023	2022	2023	2022
Revenues:						
Charges for services	\$ 4,119,271	\$ 3,578,263	\$ 391,888	\$ 245,882	\$ 4,511,159	\$ 3,824,145
Operating Grants and contributions	15,588,688	21,790,941	1,033,273	1,392,158	16,621,961	23,183,099
Capital Grants and contributions					-	-
Property taxes	13,925,663	13,919,263			13,925,663	13,919,263
State aid - unrestricted	20,835,140	18,334,061			20,835,140	18,334,061
Transportation					-	-
Tuition					-	-
Other revenues	532,213	361,911	138	196	532,351	362,107
Total Revenues	55,000,975	57,984,439	1,425,299	1,638,236	56,426,274	59,622,675
Expenses:						
Governmental Activities:						
Instruction	18,317,728	17,575,052			18,317,728	17,575,052
Tuition	3,963,854	3,238,961			3,963,854	3,238,961
Related Services	6,189,239	5,642,484			6,189,239	5,642,484
Administrative Services	2,327,795	2,040,170			2,327,795	2,040,170
Central Services	542,491	927,233			542,491	927,233
Operations and Maintenance	4,622,326	3,575,327			4,622,326	3,575,327
Security Services					-	-
Transportation	1,310,598	1,067,004			1,310,598	1,067,004
Employee benefits	15,309,712	19,575,366			15,309,712	19,575,366
Special Schools	5,000	5,000			5,000	5,000
Charter Schools	196,694	69,684			196,694	69,684
Interest on debt	22,198	17,600			22,198	17,600
Other	5,137	12,544			5,137	12,544
Business-Type Activities:						
Community Education			1,650	1,453	1,650	1,453
Food Service			1,536,141	1,415,025	1,536,141	1,415,025
Latchkey Program			232,156	214,219	232,156	214,219
Total Expenses	52,812,772	53,746,425	1,769,947	1,630,697	54,582,719	55,377,122
Increase (Decrease) in Net Position before transfers	2,188,203	4,238,014	(344,648)	7,539	1,843,555	4,245,553
Adjustment to fixed assets Transfers					-	-
Change in Net Position	2,188,203	4,238,014	(344,648)	7,539	1,843,555	4,245,553
Net Position, July 1	23,019,745	18,781,731	549,147	541,608	23,568,892	19,323,339
Net Position, June 30	\$ 25,207,948	\$ 23,019,745	\$ 204,499	\$ 549,147	\$ 25,412,447	\$ 23,568,892

Financial Analysis of the Governmental Funds

As noted earlier, the School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the School District's governmental funds reported a combined ending fund balance of \$11,770,279, an increase of \$1,084,558 in comparison with the prior year. Most of this increase is due to the results of operations in the General Fund.

The unreserved fund balance for the School District at the end of the fiscal year includes a deficit unreserved fund balance for the General Fund of \$662,068. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) reserved for encumbrances \$474,248; 2) designated for subsequent year's expenditures \$1,020,555 3) reserved for emergency \$413,738; 4) reserved for capital \$2,784,988; 5) reserved for maintenance \$300,000 6) reserved for excess surplus \$6,690,119; 7) reserved for permanent fund \$96,500; 8) reserved for student activities \$148,826; 9) reserved for scholarships \$1,246; and 10) reserved for unemployment compensation \$502,127.

The general fund is the chief operating fund of the School District. As discussed earlier, the deficit balance in the unreserved fund balance is due primarily to the accounting treatment of the June state aid payments and state statutes that prohibit New Jersey School Districts from maintaining more than 2% of their adopted budget as unrestricted fund balance. See Note 18 of the notes to the basic financial statements.

General Fund Budgetary Highlights

At the end of the current fiscal year, unreserved fund balance (budgetary basis) of the general fund was \$1,223,487 while total fund balance (budgetary basis) was \$13,409,262. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance (budgetary basis) and total fund balance (budgetary basis) to total general fund expenditures. Actual (budgetary basis) expenditures of the General Fund including other financing uses amounted to \$46,721,570. Unreserved fund balance (budgetary basis) represents 2.62% of expenditures while total fund balance (budgetary basis) represents 28.70% of that same amount.

Capital Asset and Debt Administration

The School District's investment in capital assets for its governmental and business-type activities as of June 30, 2023, totaled \$21,933,275 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings, equipment, and right-to-use lease assets. The total decrease in the District's investment in capital assets for the current fiscal year was \$698,860, or a 3.09% decrease. This decrease is due primarily to depreciation.

Burlington City School District Capital Asset/Leases (net of accumulated depreciation/amortization) June 30, 2023 and 2022

	Government Activities		Business-Type Activities		District-Wide	
	2023	2022	2023	2022	2023	2022
Land	\$ 3,877,837	\$ 3,877,837			\$ 3,877,837	\$ 3,877,837
Const. in Progress						
Site Improvements	309,103	322,917			309,103	322,917
Building and Building Improvements	15,845,170	16,315,952			15,845,170	16,315,952
Equipment	1,671,629	1,982,765	85,196	90,028	1,756,825	2,072,793
Subscription Assets	128,408				128,408	
Leases	15,932	42,636			15,932	42,636
Net Assets	<u>\$ 21,848,079</u>	<u>\$ 22,542,107</u>	<u>\$ 85,196</u>	<u>\$ 90,028</u>	<u>\$ 21,933,275</u>	<u>\$ 22,632,135</u>

Additional information on the School District's capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

Long-term debt – During the fiscal year ended June 30, 2023, the School District had \$7,013,622 in long-term debt. This amount is comprised of \$385,000 in serial bonds payable, \$931,879 in compensated absences, \$178,241 in financed purchases, \$16,367 in leases payable, \$99,484 in subscription-based IT arrangements, and \$5,402,651 in net pension liability.

State statutes limit the amount of general obligation debt that the District may issue. At the end of the current fiscal year, the legal debt limit was \$27,413,906, and the borrowing margin available was \$27,028,906. Additional information on the School District's long-term obligations can be found in the notes to the basic financial statements (Note 8) of this report.

Economic Factors and Next Year's Budgets and Rates

The following factors were considered and incorporated into the preparation of the School District's budget for the 2023-2024 fiscal year.

- For the 2023-2024 fiscal year, the School District is anticipating a 9.24% increase in state aid. The local tax levy in the General Fund increased by 1.00% over the prior year. Salaries continue to increase contractually; however, the District has managed to control costs.
- The tax rate increased from \$2.306 in 2022 to \$2.316 in 2023.

For the Future

The Burlington City School District is in satisfactory financial condition presently. However, a major concern is maintaining aging buildings of the district with an increased reliance on local property taxes. Burlington City is primarily a residential community, with very few large ratables; thus the burden is focused on homeowners to share the tax burden.

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

Requests for Information

This financial report is designed to provide a general overview of the School District's finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Burlington City School District Business Administrator, 518 Locust Avenue, Burlington City, New Jersey, 08016, Telephone Number: (609) 387-5876.

Basic Financial Statements

District-Wide Financial Statements

BURLINGTON CITY SCHOOL DISTRICT
Statement of Net Position
June 30, 2023

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	\$ 12,978,309	\$ 307,808	\$ 13,286,117
Accounts Receivables, net	1,621,110	41,033	1,662,143
Internal Balances	(6,198)	6,198	
Inventory		37,905	37,905
Restricted assets:			
Cash and cash equivalents	3,084,988		3,084,988
Capital assets, net	21,703,739	85,196	21,788,935
Right-to-use lease assets, net	15,932		
Right-to-use subscription assets, net	128,408		128,408
Total Assets	39,526,288	478,140	39,988,496
DEFERRED OUTFLOWS OF RESOURCES:			
Loss on Defeasance	8,273		8,273
Deferred outflows of resources from pensions	968,408	-	968,408
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	40,502,969	478,140	40,965,177
LIABILITIES:			
Accounts payable:			
Other	2,248,737	106,931	2,355,668
Related to pensions	504,512		504,512
Internal Balances	(161,519)	161,519	
Accrued Liabilities:			
Interest payable	4,331		4,331
Other liabilities	2,546,808		2,546,808
Unearned revenue	1,273,904	5,191	1,279,095
Noncurrent liabilities:			
Due within one year	428,308		428,308
Due beyond one year	6,585,314		6,585,314
Total Liabilities	13,430,395	273,641	13,704,036
DEFERRED INFLOWS OF RESOURCES:			
Deferred inflows of resources from pensions	1,864,626	-	1,864,626
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	15,295,021	273,641	15,568,662
NET POSITION:			
Net investment in capital assets	21,168,987	85,196	21,254,183
Restricted for:			
Capital projects	2,784,988		2,784,988
Maintenance reserve	300,000		300,000
Emergency	413,738		413,738
Excess Surplus	6,690,119		6,690,119
Unemployment Compensation	502,127		502,127
Permanent Fund	96,500		96,500
Student Activities	148,826		148,826
Scholarships	1,246		1,246
Unrestricted (Deficit)	(6,898,583)	119,303	(6,779,280)
Total Net Position	\$ 25,207,948	\$ 204,499	\$ 25,412,447

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

BURLINGTON CITY 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		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction:							
Regular	\$ 13,545,678	\$ 4,090,981	\$ 2,778,223	\$ -	\$ (6,676,474)	\$ -	\$ (6,676,474)
Special Education	3,673,815		550,858		(3,122,957)		(3,122,957)
Other instruction	1,098,235				(1,098,235)		(1,098,235)
Support Services:							
Tuition	3,963,854				(3,963,854)		(3,963,854)
Student & instruction related services	6,189,239		1,650,108		(4,539,131)		(4,539,131)
General administrative services	893,110				(893,110)		(893,110)
School administrative services	1,434,685				(1,434,685)		(1,434,685)
Central administrative services	542,491				(542,491)		(542,491)
Plant operations and maintenance	4,622,326		704,213		(3,918,113)		(3,918,113)
Pupil transportation	1,310,598	28,290			(1,282,308)		(1,282,308)
Unallocated employee benefits	15,309,712		9,905,286		(5,404,426)		(5,404,426)
Special Schools	5,000				(5,000)		(5,000)
Transfer of funds to Charter Schools	196,694				(196,694)		(196,694)
Interest on long-term debt	22,198				(22,198)		(22,198)
Unallocated depreciation and amortization	5,137				(5,137)		(5,137)
Total Governmental Activities	<u>52,812,772</u>	<u>4,119,271</u>	<u>15,588,688</u>	<u>-</u>	<u>(33,104,813)</u>	<u>-</u>	<u>(33,104,813)</u>
Business-Type Activities:							
Food service	1,536,141	142,188	1,033,273	-	-	(360,680)	(360,680)
After school program	232,156	247,540		-	-	15,384	15,384
Community education program	1,650	2,160		-	-	510	510
Total Business-Type Activities	<u>1,769,947</u>	<u>391,888</u>	<u>1,033,273</u>	<u>-</u>	<u>-</u>	<u>(344,786)</u>	<u>(344,786)</u>
Total Primary Government	<u>\$ 54,582,719</u>	<u>\$ 4,511,159</u>	<u>\$ 16,621,961</u>	<u>\$ -</u>	<u>(33,104,813)</u>	<u>(344,786)</u>	<u>(33,449,599)</u>
Community education program							
General Revenues:							
Taxes:							
Property taxes, levied for general purposes					13,720,313		13,720,313
Taxes levied for debt service					205,350		205,350
Federal and State aid unrestricted					20,835,140		20,835,140
Investment and Interest earnings - restricted					32,775		32,775
Miscellaneous					499,438	138	499,576
Total general revenues, special items, extraordinary items and transfers					<u>35,293,016</u>	<u>138</u>	<u>35,293,154</u>
Change in Net Position					2,188,203	(344,648)	1,843,555
Net Position - July 1,					<u>23,019,745</u>	<u>549,147</u>	<u>23,568,892</u>
Net Position - June 30					<u>\$ 25,207,948</u>	<u>\$ 204,499</u>	<u>\$ 25,412,447</u>

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

Fund Financial Statements

BURLINGTON CITY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2023

EXHIBIT B-1

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
ASSETS AND OTHER DEBITS:						
Assets:						
Cash and Cash Equivalents	\$ 13,413,144	2,553,653	\$ -	\$ -	\$ 96,500	\$ 16,063,297
Interfund Accounts Receivable Enterprise Fund	161,519					161,519
Intergovernmental Accounts Receivable Federal State Other	812,501 488,119	307,957				307,957 812,501 488,119
Receivables - net	12,533					12,533
Total Assets	\$ 14,887,816	\$ 2,861,610	\$ -	\$ -	\$ 96,500	\$ 17,845,926
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable Payroll Deductions and Withholdings Payable Unemployment Compensation Claims Payable Other	\$ 86,802 89,870 634,431	\$ - 1,414,835	\$ -	\$ -	\$ -	\$ 86,802 89,870 2,049,266
Interfund Account Payable Enterprise Fund	6,198					6,198
Intergovernmental Accounts Payable: State		22,799	-	-	-	22,799
Other liabilities Unearned revenue	2,546,808	1,273,904	-	-	-	2,546,808 1,273,904
Total Liabilities	3,364,109	2,711,538	-	-	-	6,075,647
Fund Balances:						
Restricted for:						
Capital Reserve Maintenance Reserve Excess Surplus Emergency Reserve Permanent Fund Unemployment Compensation Scholarships Student Activities	2,784,988 300,000 6,690,119 413,738 - 502,127	- - 1,246 148,826	- - - -	- - - -	- - 96,500	2,784,988 300,000 6,690,119 413,738 96,500 502,127 1,246 148,826
Assigned to:						
Other purposes Designated for subsequent year's expenditures Unassigned	474,248 1,020,555 (662,068)	-	-	-	-	474,248 1,020,555 (662,068)
Total Fund Balances	11,523,707	150,072	-	-	96,500	11,770,279
Total Liabilities and Fund Balances	\$ 14,887,816	\$ 2,861,610	\$ -	\$ -	\$ 96,500	

Amounts reported for governmental activities in the statement of net assets (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 \$40,491,650 and the accumulated depreciation is \$18,787,911 (see Note 5). 21,703,739

Leased assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$52,592 and the accumulated amortization is \$36,660. 15,932

Subscription assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$152,287 and the accumulated amortization is \$23,879. 128,408

Accounts payable related to the April 1, 2024 required PERS contribution that is not to be liquidated with current financial resources. (504,512)

The difference between the reacquisition price and the net carrying value of old debt (bonds payable) are reported as a deferred outflow of resources. 8,273

Accrued interest is not due and payable in the current period and therefore is not reported as a liability in the funds. (4,331)

The District's proportionate share of net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:

Deferred Outflows of resources from Pensions	\$ 968,408	
Net Pension Liability	(5,402,651)	
Deferred inflows of resources from Pensions	(1,864,626)	(6,298,869)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7):

General Obligation Bonds	(385,000)	
Financed Purchases Payable	(178,241)	
Leases Payable	(16,367)	
Subscription-Based IT Arrangements Payable	(99,484)	
Compensated Absences	(931,879)	(1,610,971)

Net position of governmental activities **\$ 25,207,948**

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

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year ended June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
REVENUES:						
Local Property Tax Levy	\$ 13,720,313	\$ -	\$ -	\$ 205,350	\$ -	\$ 13,925,663
Tuition Charges	4,090,981	-	-	-	-	4,090,981
Transportation Charges	28,290	-	-	-	-	28,290
Interest Earned on Capital Reserve Funds	26,764	-	-	-	-	26,764
Other Restricted Miscellaneous Revenues	6,011	-	-	-	-	6,011
Unrestricted Miscellaneous Revenues	499,438	-	-	-	-	499,438
Local Sources		276,374	-	-	-	276,374
State Sources	29,474,827	3,210,504	-	-	-	32,685,331
Federal Sources	153,926	3,308,197	-	-	-	3,462,123
Total Revenues	48,000,550	6,795,075	-	205,350	-	55,000,975
EXPENDITURES:						
Current:						
Regular Instruction	9,924,040	2,778,223	-	-	-	12,702,263
Special Education Instruction	3,122,957	550,858	-	-	-	3,673,815
Other instructional programs	1,098,235	-	-	-	-	1,098,235
Support Services & undistributed costs:						
Tuition	3,963,854	-	-	-	-	3,963,854
Student & instruction related services	4,344,709	1,844,530	-	-	-	6,189,239
General administrative services	881,309	-	-	-	-	881,309
School administrative services	1,434,685	-	-	-	-	1,434,685
Central Services	539,682	-	-	-	-	539,682
Plant operations and maintenance	2,959,922	-	-	-	-	2,959,922
Security Services	593,084	-	-	-	-	593,084
Pupil transportation	1,310,598	-	-	-	-	1,310,598
Unallocated benefits	15,401,379	1,111,673	-	-	-	16,513,052
Special Schools	5,000	-	-	-	-	5,000
Capital Outlay	945,422	704,213	-	-	-	1,649,635
Transfer to Charter School	196,694	-	-	-	-	196,694
Scholarships	-	-	-	-	-	-
Debt Service:						
Redemption of Principal	-	-	-	190,000	-	190,000
Interest	-	-	-	15,350	-	15,350
Total Expenditures	46,721,570	6,989,497	-	205,350	-	53,916,417
Excess (deficiency) of revenues over (under) expenditures	1,278,980	(194,422)	-	-	-	1,084,558
OTHER FINANCING SOURCES (USES)						
Proceeds of Capital Leases	-	-	-	-	-	-
Transfers in	-	205,650	-	-	-	205,650
Transfers out	(205,650)	-	-	-	-	(205,650)
Total other financing sources (uses)	(205,650)	205,650	-	-	-	-
Net Change in fund balances	1,073,330	11,228	-	-	-	1,084,558
Fund Balances, July 1	10,450,377	138,844	-	-	96,500	10,685,721
Fund Balances, June 30	<u>\$ 11,523,707</u>	<u>\$ 150,072</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,500</u>	<u>\$ 11,770,279</u>

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

BURLINGTON CITY SCHOOL DISTRICT
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds
 to the Statement of Activities
 For the Year ended June 30, 2023

Total net change in fund balances - governmental funds (from B-2)	\$ 1,084,558
 Amounts reported for governmental activities in the statement of activities (A-2) are different because:	
 Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.	
Depreciation expense	\$ (831,690)
Capital outlays	335,958
	(495,732)
 Capital outlays related to leases are reported in the governmental funds as expenditures. However, on the statement of activities, the cost of those assets is allocated over their estimated useful lives as amortization expense. This is the amount by which capital outlays exceeded amortization in the current fiscal year.	
Amortization expense	(56,180)
Subscription Asset Additions	152,287
Lease Asset Additions	5,597
	101,704
 Repayment of Bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.	
	190,000
 Repayment of financed purchases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is reported in the statement of activities.	
	170,543
 The issuance of a lease increases long-term liabilities, however has no effect on fund balance.	
	(5,598)
 Repayment of leases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is reported in the statement of activities.	
	32,599
 The issuance of a subscription-based IT arrangement increases long-term liabilities, however has no effect on fund balance.	
	(152,286)
 Repayment of IT subscription principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is reported in the statement of activities.	
	52,802
 Deferred loss on refunding arising from the issuance of the refunding school bonds is recorded as a deferred outflow of resources. It is amortized in a systematic and rational manner over the duration of the related debt as a component of interest expense.	
	(8,273)
 In the statement of activities, interest on long-term debt is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation.	
	1,425
 Net differences between pension system contributions recognized in the fund statement of revenues, expenditures and changes in fund balances and the statement of activities.	
	1,203,340
 In the statement of activities, certain operating expenses, e.g. compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).	
	13,121
Change in net position of governmental activities	\$ 2,188,203

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position

Proprietary Funds

June 30, 2023

	Business-type activities			Totals
	Enterprise Funds			
	<u>Food Service</u>	<u>Latchkey Program</u>	<u>Community Education</u>	
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 275,395	\$ 27,124	\$ 5,289	\$ 307,808
Accounts receivable	41,033	-	-	41,033
Interfund receivable	6,198	-	-	6,198
Inventories	37,905	-	-	37,905
Total current assets	<u>360,531</u>	<u>27,124</u>	<u>5,289</u>	<u>392,944</u>
Noncurrent assets:				
Furniture, machinery & equipment	260,586	-	-	260,586
Less: accumulated depreciation	<u>(175,390)</u>	<u>-</u>	<u>-</u>	<u>(175,390)</u>
Total noncurrent assets	<u>85,196</u>	<u>-</u>	<u>-</u>	<u>85,196</u>
Total assets	<u>445,727</u>	<u>27,124</u>	<u>5,289</u>	<u>478,140</u>
LIABILITIES				
Current liabilities:				
Accounts payable	106,931	-	-	106,931
Interfund payable	161,086	433	-	161,519
Unearned revenue	5,191	-	-	5,191
Total current liabilities	<u>273,208</u>	<u>433</u>	<u>-</u>	<u>273,641</u>
Total liabilities	<u>273,208</u>	<u>433</u>	<u>-</u>	<u>273,641</u>
NET POSITION				
Net investment in capital assets	85,196	-	-	85,196
Unrestricted	87,323	26,691	5,289	119,303
Total net position	<u>\$ 172,519</u>	<u>\$ 26,691</u>	<u>\$ 5,289</u>	<u>\$ 204,499</u>

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

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

	Business-type activities			Totals
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	
Operating revenues				
Charges for services:				
Daily Sales - reimbursable programs	\$ 60,317	\$ -	\$ -	\$ 60,317
Daily Sales - non-reimbursable programs	26,435	-	-	26,435
Special functions	40,800	-	-	40,800
Program fees	-	247,345	1,590	248,935
Miscellaneous	14,636	195	570	15,401
Total operating revenues	<u>142,188</u>	<u>247,540</u>	<u>2,160</u>	<u>391,888</u>
Operating expenses				
Cost of Sales - reimburseable programs	503,892	-	-	503,892
Cost of Sales - nonreimburseable programs	41,907	-	-	41,907
Salaries	583,771	196,473	1,650	781,894
Employee benefits	113,617	29,455	-	143,072
Purchased property services	112,367	-	-	112,367
Other direct expenses	24,962	-	-	24,962
General supplies	80,472	6,078	-	86,550
Management Fee	61,080	-	-	61,080
Miscellaneous Other	210	150	-	360
Depreciation	13,863	-	-	13,863
Total operating expenses	<u>1,536,141</u>	<u>232,156</u>	<u>1,650</u>	<u>1,769,947</u>
Operating income (loss)	<u>(1,393,953)</u>	<u>15,384</u>	<u>510</u>	<u>(1,378,059)</u>
Non-operating revenues				
State Sources:				
State School Lunch Program	20,449	-	-	20,449
State School Breakfast Program	5,414	-	-	5,414
Summer Nutrition	1,047	-	-	1,047
Federal Sources:				
National School Lunch Program	586,237	-	-	586,237
National School Breakfast Program	159,196	-	-	159,196
After School Snack Program	21,779	-	-	21,779
Food Distribution Program	109,185	-	-	109,185
Summer Nutrition	37,360	-	-	37,360
Supply Chain Assistance	92,606	-	-	92,606
Interest and investment revenue	122	14	2	138
Total nonoperating revenues (expenses)	<u>1,033,395</u>	<u>14</u>	<u>2</u>	<u>1,033,411</u>
Income (loss) before contributions & transfers	<u>(360,558)</u>	<u>15,398</u>	<u>512</u>	<u>(344,648)</u>
Capital Contributions	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	<u>(360,558)</u>	<u>15,398</u>	<u>512</u>	<u>(344,648)</u>
Total net position - beginning	<u>533,077</u>	<u>11,293</u>	<u>4,777</u>	<u>549,147</u>
Total net position - ending	<u>\$ 172,519</u>	<u>\$ 26,691</u>	<u>\$ 5,289</u>	<u>\$ 204,499</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2023

	Business-type activities			Totals
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 137,602	\$ 247,540	\$ 2,160	\$ 387,302
Payments to employees	(386,732)	(196,473)	(1,650)	(584,855)
Payments for employee benefits	(92,108)	(29,455)	-	(121,563)
Payments to suppliers	(715,287)	(40,963)	-	(756,250)
Net cash provided by (used for) operating activities	(1,056,525)	(19,351)	510	(1,075,366)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	30,369	-	-	30,369
Federal Sources	1,113,051	-	-	1,113,051
Net cash provided by non-capital financing activities	1,143,420	-	-	1,143,420
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(9,031)	-	-	(9,031)
Net cash provided by (used for) capital & related financing activities	(9,031)	-	-	(9,031)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	121	14	2	137
Net cash provided by (used for) investing activities	121	14	2	137
Net Increase (decrease) in cash and cash equivalents	77,985	(19,337)	512	59,160
Balances -- beginning of year	197,410	46,461	4,777	248,648
Balances -- end of year	\$ 275,395	\$ 27,124	\$ 5,289	\$ 307,808
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	\$ (1,393,953)	\$ 15,384	\$ 510	\$ (1,378,059)
Adjustment to reconcile operating income (loss) to cash provided (used) by operating activities:				
Depreciation and net amortization	13,863	-	-	13,863
Federal Commodities	109,185	-	-	109,185
(Increase) / Decrease in inventories	(5,607)	-	-	(5,607)
Increase / (Decrease) in accounts payable	63,487	-	-	63,487
Increase / (Decrease) in interfunds payable	161,086	(34,735)	-	126,351
Increase / (Decrease) in unearned revenue	(4,586)	-	-	(4,586)
Total Adjustments	337,428	(34,735)	-	302,693
Net cash provided by (used for) operating activities	\$ (1,056,525)	\$ (19,351)	\$ 510	\$ (1,075,366)

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The Burlington City School District (District) is a Type II school district located in Burlington County, New Jersey and covers an area of approximately 2.44 square miles. As a Type II school district, it functions independently through a Board of Education. 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. In addition, one board member is appointed from the Edgewater Park School District under a sending/receiving relationship, as required by state statute. The purpose of the School District is to provide educational services for all of Burlington City's students in grades K through 12. In addition, the District provides educational services for students in grades 9 through 12 received from the Edgewater Park School District. The Burlington City School District has an approximate enrollment at June 30, 2023 of 1,812.

The primary criteria for including activities within the School District's reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board (GASB) *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 combined financial statements include all funds of the School district over which the Board exercises operating control.

Component Units – GASB Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Unit*, provide guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity, but also for legally separate organizations that meet the criteria established by GASB Statements No. 14 and No. 39. In addition, GASB Statement No. 61, provides additional guidance for organizations that do not meet the financial accountability criteria for inclusion as component units but that nevertheless should be included because the primary government's management determines that it would be misleading to exclude them. GASB Statement No. 80, *Blending Requirements for Certain Component Units* - an Amendment of GASB Statement No. 14 amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criteria requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. There were no additional entities required to be included in the reporting entity under the criteria as described above. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Basis of Presentation

The basic financial statements of the School District have been prepared in conformity 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 more significant of the School District's accounting policies are described below. The School District's basic financial statements consists of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Statements - The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The statement of net position presents the financial condition of the governmental and business-type activities of the School District at fiscal year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities and for the business-type activities of the School District. Direct expenses are those that are specifically associated with a service, program or department and, therefore, clearly identifiable to a particular function. The policy of the School District is to not allocate indirect expenses to functions in the statement of activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide Statements (Continued) - Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements - During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a single column. The fiduciary fund is reported by type. The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

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

General Fund - The general fund is the general operating fund of the School District and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or 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, district taxes 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 revenues sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Projects Fund - The capital projects fund is used to account and report financial resources that are restricted, committed, or assigned to expenditure 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 or 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.

Debt Service Fund - The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Proprietary Funds - Proprietary funds are used to account for the School District's ongoing activities, which are similar to those in the private sector.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Enterprise Funds – The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the School District is that all costs (expenses, including depreciation) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or, where the School District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The School District’s enterprise funds are:

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

Latchkey Program - This fund accounts for the financial transactions related to the latchkey operations of the School District.

Community Education Fund – This fund accounts for the financial transactions pertaining to the community education operations of the School District.

All proprietary funds are accounted for on a cost of services or “capital maintenance” measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their balance sheets. Their reported fund equity (net position) is segregated into investment in capital assets, net of related debt, and unrestricted net, if applicable. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	12 Years
Light Trucks and Vehicles	4 Years
Heavy Trucks and Vehicles	6 Years

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the School District are included on the statement of net position.

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in net total position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities. Fiduciary funds are reported using the economic resources measurement focus.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days after fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include Ad Valorem (property) taxes, grants, entitlements, and donations. Ad Valorem (Property) Taxes are susceptible to accrual, as under New Jersey State Statute, a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The School District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year since the revenue is both measurable and available. The School District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". With the exception of restricted formula aids recorded in the special revenue fund, revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: tuition, grants, fees, and rentals.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the fiscal year is reported in the operating statement as an expense. Unused donated commodities are reported as unearned revenue. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Budgets/Budgetary Control - Annual appropriated budgets are prepared in the spring of each fiscal year for the general, special revenue, and debt service funds. The budgets are submitted to the county office and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line-item accounts within each fund. Line-item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:23A-16.2(f)1.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets/Budgetary Control (Continued) - 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 fiscal year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America 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. 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, Exhibit C-2 and Exhibit I-3, includes all amendments to the adopted budget, if any.

Exhibit C-3 presents a reconciliation of the general fund revenues and special revenue fund revenues and expenditures from the budgetary basis of 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 year end as expenditures in the general fund since the general fund budget follows modified accrual basis with the exception of the revenue recognition policy for the one or more June state aid payments.

Encumbrances - Under encumbrance accounting purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. 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 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, and all eligibility and time requirements satisfied are reflected on the balance sheet as unearned grant revenue at fiscal year-end.

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

Cash, Cash Equivalents and Investments - Cash and cash equivalents, 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 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.

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 institution 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.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash, Cash Equivalents and Investments (Continued) - 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 full amount of their deposits to the governmental units.

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.

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

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

The cost of inventories in governmental fund types is recorded as expenditures when purchased rather than when consumed and is not recorded since any amounts are considered immaterial to the basic financial statements.

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

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.

In the governmental fund types, however, payments for prepaid items are fully recognized as an expenditure 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.

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

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

Short-Term Interfund Receivables / Payables - Short-term interfund receivables / payables represent amounts that are owed, other than charges for goods or services rendered to / from a particular fund in the School District and that are due within one year. These amounts are eliminated in the governmental and business-type columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Capital Assets - General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and the proprietary fund statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the fiscal year. Donated fixed assets are recorded at their fair market value as of the date received.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets (Continued) - The School District maintains a capitalization threshold of \$2,000. The School District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land and Improvements	10-20 years	N/A
Buildings and Improvements	10-50 years	N/A
Furniture and Equipment	5-20 years	12 years
Vehicles	5-10 years	4-6 years

Lease Assets - Intangible right-to-use lease assets are assets which the District leases for a term of more than one year. The value of leases are determined by the net present value of the leases at the District's incremental borrowing rate at the time of the lease agreement, amortized over the term of the agreement.

Subscription Assets - Intangible right-to-use subscription assets are assets which the District recognizes at the commencement of a Subscription-Based Information Technology Arrangement (SBITA) that has a term of more than one year. The value of subscription assets is determined by the net present value of the agreements at the District's incremental borrowing rate at the time of the agreement, amortized over the term of the agreement.

Bond Defeasances - In the government-wide financial statements, gains or losses on bond refundings represent the difference between the price required to repay previously issued debt and the net carrying amount of the retired debt and are recorded as either a deferred outflow or deferred inflow of resources. In subsequent years, these amounts are amortized on a straight-line basis as a component of interest expense over the shorter of the life of the old or new debt.

Accrued Salaries and Wages - Certain School District employees, who provide services to the School District over the ten-month academic year, have the option to have their salaries evenly disbursed during the twelve-month year. New Jersey statutes require that these earned, but undisbursed amounts be retained in a separate bank account.

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

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is normally expected to be paid with expendable available financial resources. In proprietary funds, the entire amount of compensated absences is recorded as a fund liability.

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accrued Liabilities and Long-Term Obligations - All payables, accrued liabilities, and long-term obligations are reported on 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 fund financial statements when due.

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, 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 law 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.

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” criteria includes items that are not expected to be converted to cash, such as inventories and prepaid amounts. The School District had no nonspendable fund balance at June 30, 2023.

Restricted – This 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 (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This 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. 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 imposing the commitment.

Assigned – This 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.

Unassigned – This fund balance classification is the residual classification for the General Fund. It 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.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, it is the School District's policy to spend restricted fund balances first. Likewise, when an expenditure is 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.

Operating and Non-Operating Revenues and Expenses - Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are sales for the food service program and maintenance service fees for the internal service fund.

Operating and Non-Operating Revenues and Expenses (Continued) - Non-operating revenues principally consist of interest income earned on various interest-bearing accounts and federal and state subsidy reimbursements for the food service program.

Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. There are no non-operating expenses.

Interfunds – Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United State 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.

Recently Issued Accounting Pronouncements – In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset-and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022. The District implemented GASB Statement No. 96 for the fiscal year ending June 30, 2023.

In June 2022 the GASB issued Statement 100, *Accounting Changes and Error Corrections- An Amendment of GASB Statement No. 62* The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for reporting periods beginning after June 15, 2023.

In June 2022 the GASB issued Statement 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 requirements of this Statement are effective for reporting periods beginning after December 15, 2023.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

2. CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits – Custodial credit risk refers to 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. 17:9-41et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Unit (GUDPA). Under the Act, the first \$250,000 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 such as salary withholdings of funds that pass to the School District relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized. Of the School District’s amount on deposit of \$17,484,048 as of June 30, 2023, \$750,000 was insured under FDIC and the remaining balance of \$16,734,048 was collateralized under GUDPA.

3. CAPITAL RESERVE ACCOUNT

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

Funds placed in the capital reserve account are restricted to capital projects in the School District’s approved Long-Range Facilities Plan (LRFP). Upon submission of the LRFP to the New Jersey Department of Education, 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 either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2.

Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP. The activity of the capital reserve for the July 1, 2022 to June 30, 2023 fiscal year is as follows:

Balance – July 1, 2022		\$	2,951,417
Increased by:			
Board Resolution	\$		300,000
Unspent Budget Appr.			161,807
Interest earned		<u>26,764</u>	<u>488,571</u>
			3,439,988
Decreased by:			
Budget Appropriation			<u>655,000</u>
Balance – June 30, 2023		<u>\$</u>	<u>2,784,988</u>

The June 30, 2023 capital reserve balance does not exceed the LRFP balance of local support costs of uncompleted projects.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

4. RECEIVABLES

Accounts receivables at June 30, 2023 consisted of accounts (fees) and intergovernmental grants. All intergovernmental receivables are considered collectible in full due to the stable condition of state programs and the current fiscal year guarantee of federal funds.

Accounts receivable at June 30, 2023 for the School District's individual major and fiduciary funds, in the aggregate, are as follows:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Proprietary Fund</u>	<u>Total</u>
State Aid	\$ 812,501	\$ -	\$ 1,321	\$ 813,822
Federal Aid	-	307,957	39,712	347,669
Other	<u>500,652</u>	<u>-</u>	<u>-</u>	<u>500,652</u>
Total Accounts Receivable	<u>\$ 1,313,153</u>	<u>\$ 307,957</u>	<u>\$ 41,033</u>	<u>\$ 1,662,143</u>

5. CAPITAL ASSETS

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

	<u>Balance June 30, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2023</u>
Governmental Activities:				
Land	\$ 3,877,837	\$ -	\$ -	\$ 3,877,837
Construction in Progress	-	-	-	-
Total Capital Assets not being Depreciated	<u>3,877,837</u>	<u>-</u>	<u>-</u>	<u>3,877,837</u>
Land Improvements	2,597,722	39,310		2,637,032
Building and Building Improvements	29,983,969	10,388		29,994,357
Machinery and Equipment	3,696,164	286,260		3,982,424
Total Historical Cost	<u>36,277,855</u>	<u>335,958</u>	<u>-</u>	<u>36,613,813</u>
Less Accumulated Depreciation:				
Site Improvements	(2,274,805)	(53,124)		(2,327,929)
Building and Improvements	(13,668,017)	(481,170)		(14,149,187)
Equipment	<u>(2,013,399)</u>	<u>(297,396)</u>		<u>(2,310,795)</u>
Total Accumulated Depreciation	<u>(17,956,221)</u>	<u>(831,690)</u>	<u>-</u>	<u>(18,787,911)</u>
Total Capital Assets, being depreciated, net	<u>18,321,634</u>	<u>(495,732)</u>	<u>-</u>	<u>17,825,902</u>
Governmental Activities Capital Assets, Net	<u>\$ 22,199,471</u>	<u>\$ (495,732)</u>	<u>\$ -</u>	<u>\$ 21,703,739</u>
Business-Type Activities:				
Equipment	\$ 251,555	\$ 9,031	\$ -	\$ 260,586
Less - Accumulated Depreciation	<u>(161,527)</u>	<u>(13,863)</u>	<u>-</u>	<u>(175,390)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 90,028</u>	<u>\$ (4,832)</u>	<u>\$ -</u>	<u>\$ 85,196</u>

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

5. CAPITAL ASSETS (Continued)

Depreciation expense in the amount of \$831,690 was charged to governmental functions as follows:

Function	Amount
Regular Instruction	\$ 808,783
Administration	6,183
Plant Operations and Maintenance	11,587
Unallocated	5,137
Total depreciation expense	\$ 831,690

6. LEASE AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ASSETS

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

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023
Governmental Activities:				
Lease Assets, being Amortized:				
Machinery and Equipment	\$ 78,632	\$ 5,597	\$ 31,637	\$ 52,592
Subscription Assets, being Amortized:				
Subscription-Based IT Arrangements	-	152,287	-	152,287
Total Lease & Subscription Assets Being Amortized	78,632	157,884	31,637	204,879
 Governmental Activities				
Lease & Subscription Assets	78,632	157,884	31,637	204,879
 Less Accumulated Amortization for:				
Machinery and Equipment	(35,996)	(32,301)	31,637	(36,660)
Subscription-Based IT Arrangements	-	(23,879)	-	(23,879)
Total Accumulated Amortization	(35,996)	(56,180)	31,637	(60,539)
 Governmental Activities Lease & Subscription Assets, Net	\$ 42,636	\$ 101,704	\$ -	\$ 144,340

Amortization expense in the amount of \$56,180 was charged to governmental functions as follows:

Function	Amount
Regular Instruction	\$ 47,753
Administration	5,618
Central Services	2,809
	\$ 56,180

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

7. INVENTORY

Inventory in the Proprietary Funds at June 30, 2023 consisted of the following:

	Food Service
Food	\$ 15,811
Commodities	10,303
Supplies	11,791
	\$ 37,905

8. LONG-TERM OBLIGATIONS

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

	Principal Outstanding June 30, 2022	Additions	Reductions	Principal Outstanding June 30, 2023	Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 945,000	\$ 78,509	\$ 91,630	\$ 931,879	\$ -
General Obligation Bonds	575,000	-	190,000	385,000	195,000
Financed Purchases Payable	348,784		170,543	178,241	178,241
Leases Payable	43,368	5,513	32,601	16,367	6,318
Subscription-Based IT Arrangements (SBITAs)	-	152,287	52,803	99,484	48,749
Net Pension Liability	4,369,306	1,033,345	-	5,402,651	-
	\$ 6,281,458	\$ 1,269,654	\$ 537,577	\$ 7,013,622	\$ 428,308

Bonds Payable

Bonds and loans are authorized in accordance with State law by the voters of the District through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Outstanding bonds issued by the District are as follows:

2013 Refunding School Bonds dated May 1, 2013 in the amount of \$1,890,000, with \$385,000 outstanding, due in annual installments through February 15, 2025, bearing interest rates of 2.00% to 3.00%.

Principal and interest due on bonds outstanding is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 195,000	\$ 11,550	\$ 206,550
2025	190,000	5,700	195,700
	\$ 385,000	\$ 17,250	\$ 402,250

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

Compensated Absences

Compensated absences will be paid from the fund from which the employees' salaries are paid.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

8. LONG-TERM OBLIGATIONS (Continued)

Financed Purchases Payable

As of June 30, 2023, the District had the following financed purchases:

<u>Equipment</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Total Value</u>
54 Passenger School Bus	October 30, 2023	4.69%	\$ 19,929
Computers and Equipment	December 1, 2023	5.14%	92,899
Computers	January 2, 2024	5.14%	29,872
Computers and Equipment	March 1, 2024	5.14%	<u>35,541</u>
Total			<u>\$ 178,241</u>

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

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ <u>178,241</u>	\$ <u>8,050</u>	\$ <u>186,291</u>
	\$ <u>178,241</u>	\$ <u>8,050</u>	\$ <u>186,291</u>

Leases Payable

The School District has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

On November 1, 2019, the School District entered a 48-month lease as lessee for the use of copiers. As of July 1, 2021, an initial lease liability was recorded in the amount of \$8,707. The lease liability was \$1,006 as of June 30, 2023. The School District is required to make monthly payments of \$337. The lease has an interest rate of 4.00%. The value of the right to use asset as of June 30, 2023, was \$977 with accumulated amortization of \$7,730.

On March 1, 2020, the School District entered a 48-month lease as lessee for the use of copiers. As of July 1, 2021, an initial lease liability was recorded in the amount of \$2,812. The lease liability was \$661 as of June 30, 2023. The School District is required to make monthly payments of \$95. The lease has an interest rate of 4.00%. The value of the right to use asset as of June 30, 2023, was \$637 with accumulated amortization of \$2,175.

On December 1, 2020, the School District entered a 48-month lease as lessee for the use of copiers. As of July 1, 2021, an initial lease liability was recorded in the amount of \$6,239. The lease liability was \$927 as of June 30, 2023. The School District is required to make monthly payments of \$233. The lease has an interest rate of 4.00%. The value of the right to use asset as of June 30, 2023, was \$898 with accumulated amortization of \$5,341.

On October 1, 2021, the School District entered a 60-month lease as lessee for the use of postage meters. An initial lease liability was recorded in the amount of \$13,412. The lease liability was \$8,945 as of June 30, 2023. The School District is required to make quarterly payments of \$719. The lease has an interest rate of 3.00%. The value of the right to use asset as of June 30, 2023, was \$8,641 with accumulated amortization of \$4,771.

On October 1, 2022, the School District entered a 60-month lease as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$5,598. The lease liability was \$4,828 as of June 30, 2023. The School District is required to make monthly payments of \$103. The lease has an interest rate of 4.00%. The value of the right to use asset as of June 30, 2023, was \$4,758 with accumulated amortization of \$841.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

8. LONG-TERM OBLIGATIONS (Continued)

Leases Payable (Continued)

As of June 30, 2023, the District had leases outstanding as follows:

<u>Purpose</u>	<u>Commencement Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Total Value</u>
Copiers	November 1, 2019	October 1, 2023	4.00%	\$ 1,006
Copiers	March 1, 2020	February 1, 2023	4.00%	661
Copiers	December 1, 2020	November 1, 2024	4.00%	927
Postage Meters	October 1, 2021	September 1, 2026	3.00%	8,945
Copiers	October 1, 2022	September 30, 2027	4.00%	4,828
Total				<u>\$ 16,367</u>

The future annual lease obligations as of June 30, 2023, are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 6,318	\$ 402	\$ 6,720
2025	3,848	263	4,111
2026	3,976	134	4,110
2027	1,918	34	1,952
2028	307	1	308
Total	<u>\$ 16,367</u>	<u>\$ 834</u>	<u>\$ 17,201</u>

9. PENSION PLANS

Description of Plans – Substantially all of the School District's employees participate in one of the following pension plans which have been established by State statute and are administered by the New Jersey Division of Pensions and Benefits (Division): the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS). In addition, several School District employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan. This plan is administered by Empower (formerly Prudential Financial) for the Division. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. For additional information about TPAF, please refer to the Division's annual financial statements which can be found at <https://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

Teachers' Pension and Annuity Fund (TPAF)

Plan Description - The Teachers' Pension and Annuity Fund is a cost-sharing multiple-employer defined benefit pension plan, with a special funding situation, which was established on January 1, 1955, under the provisions of N.J.S.A. 18A:66. The State of New Jersey (the "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, death and disability, and medical benefits to 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's Board of Trustees is primarily responsible for the administration of the TPAF.

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

9. PENSION PLANS (Continued)

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

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

Contributions - The contribution requirements of plan members are determined by N.J.S.A.18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the member contribution rate was 7.50% in State fiscal year 2022. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid.

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 the 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 was not required to make any contributions 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.

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 \$5,751,585 and was paid by April 1, 2023. School District employee contributions to the pension plan during the fiscal year ended June 30, 2023 were \$1,342,954.

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

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

For the year ended June 30, 2023, the School District recognized pension expense of \$1,908,216 and revenue of \$1,908,216 for support provided by the State. Although the School District does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the School District.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

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

The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

	<u>06/30/22</u>	<u>06/30/21</u>
Collective deferred outflows of resources	\$ 4,885,289,911	\$ 6,230,825,389
Collective deferred inflows of resources	19,563,805,393	27,221,092,460
Collective net pension liability (Non-Employer – State of New Jersey)	51,676,587,303	48,165,991,182
State's portion of the net pension liability that was associated with the School District	70,903,668	66,934,529
State's portion of the net pension liability that was associated with the School District as a percentage of the collective net pension liability	.1374250819%	.1392288429%

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

This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
	2.75 – 5.65%
	based on years of service
Investment Rate of Return:	7.00%

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

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

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

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.12%
Non-U.S. Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real 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%
	100.00%	

Discount rate. The discount rate used to measure the State's 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 (State of New Jersey) will be based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2022, the pension plan's measurement date, attributable to the School District is \$0.00, and the State of New Jersey's proportionate share of the net pension liability, attributable to the School District, 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 percentage point lower (6.00%) or 1 percentage point higher (8.00%) that the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the School District	83,136,057	70,903,668	60,599,417
	\$ 83,136,057	\$ 70,903,668	\$ 60,599,417

Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS)

Plan Description - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established on January 1, 1955. The PERS provides retirement, death and disability, and medical benefits to certain qualified members. Vesting Membership in the PERS is mandatory for substantially all full-time employees of the Authority, provided the employee is not required to be a member of another state-administered retirement system or other state pension fund or local jurisdiction's pension fund. The PERS's Board of Trustees is primarily responsible for the administration of the PERS. For additional information about PERS, please refer to Division's annual financial statements, which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

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

The following represents the membership tiers for PERS:

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 or more years of 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 their respective tier.

Contributions - The contribution requirements of plan members are determined by N.J.S.A 43:15A and requires contributions by active members and contributing employers. The School District's contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19. P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

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 \$451,450 and was paid by April 1, 2023. School District employee contributions to the pension plan during the fiscal year ended June 30, 2023 were \$230,642.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

The School District is billed annually for its normal contribution plus any accrued liability. The School District's contributions, equal to the required contribution for each fiscal year, were as follows:

Fiscal Year	Normal Contributions and Additional Liability	Accrued Liability	Non Contributory Life	Longterm Disability	Total Liability Paid by District
2023	\$ 68,761	\$ 363,141	\$ 19,548	\$ -	\$ 451,450
2022	52,301	359,728	19,910	-	431,939
2021	48,099	352,849	20,364	-	421,312

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

At June 30, 2023, the School District reported a liability of \$5,402,651 for its proportionate share of the net pension liability. 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 School District's proportion of the 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 year ended June 30, 2023, the School District recognized pension expense of (\$751,891). At June 30, 2023, the School District reported a liability of \$5,402,651 for its proportionate share of the PERS net pension liability and deferred outflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 38,994	\$ 34,387
Changes of assumptions	16,739	808,991
Net Difference between projected and actual earnings on pension plan investments	223,611	
Changes in proportion	184,552	1,021,248
District contributions subsequent to the measurement date	504,512	
Total	\$ 968,408	\$ 1,864,626

\$504,512 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement will be recognized as a reduction of the net liability in the year ended June 30, 2024.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

For the year ended:	Net Deferred Outflows (Inflows) of Resources
2024	\$ (840,079)
2025	(562,614)
2026	(234,493)
2027	234,456
2028	2,000
Total	\$ (1,400,730)

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience		
Year of Pension Plan Deferral:		
June 30, 2018	-	5.63
June 30, 2019	5.21	-
June 30, 2020	5.16	-
June 30, 2021	-	5.13
June 30, 2022	-	5.04
Changes of assumptions		
Year of Pension Plan Deferral:		
June 30, 2018	-	5.63
June 30, 2019	-	5.21
June 30, 2020	-	5.16
June 30, 2021	5.13	-
June 30, 2022	-	5.04
Net Difference between projected and actual earnings on pension plan investments		
Year of Pension Plan Deferral:		
June 30, 2018	5.00	-
June 30, 2019	5.00	-
June 30, 2020	5.00	-
June 30, 2021	5.00	-
June 30, 2022	5.00	-

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Additional Information

Collective balances at June 30, 2022 and 2021 are as follows:

	<u>6/30/2022</u>	<u>6/30/2021</u>
Collective deferred outflows of resources	\$ 1,715,543,211	\$ 818,359,815
Collective deferred inflows of resources	\$ 4,112,583,758	\$ 11,243,411,487
Collective net pension liability	\$ 15,219,184,920	\$ 11,972,782,878
School District's Proportion	.0357995883%	.0368826758%

Actuarial assumptions - The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022.

This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75 – 6.55%
	based on years of service
Investment Rate of Return	7.00%

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

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	27.00%	8.12%
Non-U.S. Developed Market 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%
Total	100.00%	

Discount rate. The discount rate used to measure the State's 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 nonemployer contributing entity will be made based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied all projected benefit payments to determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. The following presents the School District's proportionate share of the net pension liability measured as of June 30, 2022, calculated using the discount rate of 7.00%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
School District's proportionate share of the net pension liability	\$ 6,940,824	\$ 5,402,651	\$ 4,093,604

Pension Plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program is a cost-sharing multiple-employer defined contribution pension plan which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A.43:15C-1 et. seq), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Divisions of Pensions and Benefits by Empower (formerly Prudential Financial). The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

9. PENSION PLANS (Continued)

Defined Contribution Retirement Program (DCRP) (Continued)

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the School District’s contribution amounts for each pay period are transmitted to Empower not later than the fifth business day after the date on which the employee is paid for that pay period.

The School District’s contributions, equal to the required contribution for each fiscal year, were as follows:

<u>Year</u>	<u>Total Liability</u>	<u>Paid by School District</u>
2023	\$ 6,821	\$ 6,821
2022	7,422	7,422
2021	2,340	2,340

10. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Plan Membership

As of June 30, 2022, the program membership consisted of the following:

Active Plan Members	213,148
Retirees	151,669
	364,817

Total Non-Employer OPEB Liability

The State of New Jersey, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The School District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASB 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. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education/board of trustees. Note that actual numbers will be published in the NJ State ACFR on the Office of Management and Budget webpage: nj.gov/treasury/omb/fr.shtml. The State, as a nonemployer contributing entity, reported a Fiscal Year 2022 total OPEB liability of \$50,646,462,966 for this special funding situation.

Actuarial assumptions and other imputes - The total OPEB liability in the June 30, 2022 actuarial valuation reported by the State in the State's most recently issued ACFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%		
	TPAF/ABP	PERS	PFRS
Salary Increases	2.75 – 4.25%	2.75 – 6.55%	3.25 – 16.25%
	based on service years	based on service years	based on service years

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

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the TPAF, PERS, and PFRS actuarial experience studies prepared for July 1, 2018 to June 30, 2021.

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%.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

Discount Rate - The discount rate used to measure the total OPEB liability 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 Nonemployer OPEB Liability

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

	Total OPEB Liability
Balance as of June 30, 2021	\$ 88,477,940
Changes for the Year	
Service Cost	3,923,669
Interest	1,962,382
Changes of benefit terms	-
Differences between expected and actual experience	1,430,829
Changes in assumptions	(19,864,324)
Gross Benefit Payments	(1,943,797)
Contributions from the Non-employer	N/A
Contributions from the Member	62,358
Net Investment Income	N/A
Administrative Expense	N/A
Net Changes	\$ (14,428,883)
Balance at 06/30/2022	<u>\$ 74,049,057</u>

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

	<u>1% Decrease</u> <u>(2.54%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.54%)</u>	<u>1% Increase</u> <u>(4.54%)</u>
State of New Jersey's Proportionate Share of the Total Nonemployer OPEB Liability Associated with the School District	\$ 87,036,877	\$ 74,049,057	\$ 63,639,968

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

	<u>1% Decrease</u>	<u>Healthcare</u> <u>Cost Trend</u> <u>Rates</u>	<u>1% Increase</u>
State of New Jersey's Proportionate Share of the Total Nonemployer OPEB Liability Associated with the School District	\$ 61,206,072	\$ 74,049,057	\$ 90,919,098

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

10. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (Continued)

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

For the year ended June 30, 2023, the School District recognized \$1,847,009 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 were based on the OPEB Plan’s June 30, 2022 measurement date.

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.

At June 30, 2022, the State’s proportionate share of the total nonemployer OPEB liability’s deferred outflows of resources and deferred inflows of resources, associated with the School District, from the following sources are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Proportion	\$ 890,524	\$ (3,061,819)
Differences between expected and actual experience	13,220,694	(22,608,033)
Changes of assumptions	12,816,017	(25,202,254)
Total	\$ 26,927,235	\$ (50,872,106)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to State’s proportionate share of the total nonemployer OPEB Liability, associated with the School District, will be recognized in OPEB expense as follows:

For the year ended:	
2024	\$ (4,047,273)
2025	(4,047,273)
2026	(4,047,273)
2027	(3,497,858)
2028	(2,000,122)
Thereafter	(6,305,072)
Total	\$ (23,944,871)

Detailed information about the pension plan’s sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

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 retirement costs, post-retirement medical costs and long-term disability insurance related to TPAF, in the fund statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, post-retirement medical costs and long-term disability insurance were \$5,936,988, \$1,559,632, and \$1,745, respectively. In addition, \$1,295,248 on-behalf payments were made by the state for the employer’s share of social security contributions for TPAF members, as calculated on their base salaries.

12. DEFERRED COMPENSATION

The School District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, available to all permanent School District employees, permit participants to defer a portion of their current salary to future years. Participation in the plans is optional. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs. The plan assets are held in trust for the benefit of the employee and are administered by a third party therefore they are not reflected on the financial statements of the School District.

13. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health and accident claims; and natural disasters.

Property and Liability Insurance – The District is a member of the Burlington County School Joint Insurance Fund (BCIPJIF), a public entity risk pool currently operating as a common risk management and insurance program. The District pays an actuarial determined annual assessment to BCIPJIF for its insurance coverage. Supplemental assessments may be levied to supplement the fund. The District has not been notified of any supplemental assessments.

In addition, the District maintains commercial insurance coverage for all other risks of loss, including employer health insurance, student accident insurance, and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Annual Comprehensive Financial Report.

Annual contributions to the Fund are determined by the Fund’s Board of Trustees. The District is jointly and personally liable for claims insured by the Fund and its members during the period of its membership, including liability for supplemental assessments, if any. The Fund’s Board of Trustees may authorize refunds to its members in any fund year for which contributions exceed the amount necessary to fund all obligations for that year.

New Jersey Unemployment Compensation Insurance - The District has elected to fund its New Jersey Unemployment Compensation Insurance under the “Business Reimbursement Method.” Under this plan, the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State.

The following is a summary of the School District’s unemployment compensation contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the current and previous two fiscal years:

<u>Fiscal Year</u>	<u>Employee Contributions</u>	<u>Board Contributions</u>	<u>Interest Earned</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2022-2023	\$ 37,596	\$ -	\$ 6,010	\$ 36,321	\$ 591,997
2021-2022	35,007	100,000	817	-	584,712
2020-2021	30,517	50,000	684	10,814	448,888

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

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 (GASB 16), “Accounting for Compensated Absences.” A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

School District employees are granted vacation and sick leave in varying amounts in accordance with the School District’s personnel policies. Unused sick leave may be accumulated carried forward to the subsequent years. Employees who retire from the School District shall be paid for unused sick leave in accordance with the School District’s agreement or personnel policy.

The liability for vested compensated absences is recorded within those funds as the benefits accrued to the employees. As of June 30, 2023, the liability for compensated absences in the governmental fund was \$931,879.

15. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables/payables are recorded to cover temporary cash shortages and/or timing differences in the respective funds. There are no interfund balances that are not expected to be repaid by June 30, 2024. The following interfund balances were recorded on the various balance sheets as of June 30, 2023:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 161,519	\$ 6,198
Special Revenue	-	-
Proprietary	6,198	161,519
	<u>\$ 167,717</u>	<u>\$ 167,717</u>

16. CONTINGENCIES

The School District participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the School District may be required to reimburse the grantor government.

At June 30, 2023, significant amounts of grant expenditures have not been audited by the granting agency, but the School District believes that disallowed expenditures discovered in subsequent audits, if any, will not have a material effect on any of the individual funds or the overall financial position of the School District. Additionally, deferred revenues are recognized in those funds that have received grant monies in advance of future, reimbursable expenditures.

17. 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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023**

17. TAX ABATEMENTS (Continued)

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

The City of Burlington (Municipality) provides for long-term tax exemptions, as authorized by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. The exemptions provided by the Municipality are for affordable housing and other permitted purposes. Taxes abated include municipal, local school, and county taxes.

The municipality recognized revenue of \$1,139,629 from the annual service charge in lieu of payment of taxes in 2022. The assessed value on these tax exemption properties amounted to \$25,368,200 which would have resulted in 2022 taxes billed in full of \$1,067,240. Of this amount \$584,991 would have been allocated to the District.

18. DEFICIT UNASSIGNED FUND BALANCE

The School District has a deficit unassigned fund balance of \$662,068 in the General Fund as of June 30, 2023 as reported in the fund statements (modified accrual basis). 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 revenues, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year.

For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the general fund balance deficit does not alone indicate that the School District is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2, any negative unassigned general fund balance that is reported as a direct result from a delay in the June payments of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The School District deficit in the GAAP funds statements of \$662,068 in the General Fund is equal to or less than the June state aid payment.

19. DEFICIT UNRESTRICTED NET POSITION

As of June 30, 2023, a deficit of \$6,898,583 existed in the Unrestricted Net Position of the Governmental Activities. A reconciliation of Unreserved Fund Balance reported on Exhibit B-1 to Unrestricted Net Position reported on Exhibit A-1 as follows:

Balances June 30, 2023	
Fund Balance (Deficit)	
(Exclusive of Capital Projects and Debt Service Funds):	
Fund Balance – Unassigned	\$ (662,068)
Fund Balance – Assigned	1,494,803
Loss on Defeasance	8,273
Liabilities:	
Accrued Interest Payable	(4,331)
Net Pension Difference	(6,803,381)
Compensated Absences	(931,879)
Unrestricted Net Position (Deficit)	<u>\$ (6,898,583)</u>

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

20. FUND BALANCES

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: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. Specific restrictions of the School District's fund balance are summarized as follows:

General Fund:

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 pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict general fund, fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2023 is \$3,196,793 presented on the budgetary basis of accounting (Exhibit C-1). In addition, \$3,493,326 of excess fund balance generated during the 2021-2022 fiscal year has been restricted and designated for utilization in the 2023-2024 budget.

RESTRICTED

General Fund:

Capital Reserve – As of June 30, 2023, the balance in the capital reserve account is \$2,784,988. Of this amount, \$686,000 has been appropriated and included as anticipated revenue for the fiscal year ending June 30, 2024. The remaining balance is restricted for future capital outlay expenditures for capital projects in the School District's approved Long-Range Facilities Plan.

Maintenance Reserve - As of June 30, 2023, the balance in the maintenance reserve account is \$300,000. 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).

Emergency Reserve – As of June 30, 2023, the balance in the emergency reserve is \$413,738. These funds are restricted for the purpose of financing unanticipated general fund expenditures required for a through and efficient education in accordance with N.J.S.A. 18A:7F-41c(1).

Unemployment Compensation Reserve – As of June 30, 2023, the balance in the unemployment compensation reserve is \$502,127. These funds are restricted for the purpose of financing unemployment claims.

Special Revenue Fund:

Student Activities – As of June 30, 2023, the balance in student activities is \$148,826.

Scholarships – As of June 30, 2023, the balance in student activities is \$1,246.

Permanent Fund - As of June 30, 2023, the fund balance amount was \$96,500.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2023

20. FUND BALANCES (Continued)

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:

Other Purposes – As of June 30, 2023, the School District has \$474,248 of encumbrances outstanding for purchase orders and contracts signed by the School District, but not completed, as of the close of the fiscal year.

Designated for Subsequent Year's Expenditures – The School District has appropriated \$1,020,555 of general fund balance and included as an anticipated revenue for the fiscal year ending June 30, 2024.

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. The School District's unassigned fund balance is summarized as follows:

General Fund – As of June 30, 2023, the unassigned fund balance of the general fund was a deficit of \$662,068. The deficit is a result of the delay in the recording of the payment of state aid until the following fiscal year (See Note 18).

Required Supplementary Information - Part II

Budgetary Comparison Schedules

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 13,720,313	\$ -	\$ 13,720,313	\$ 13,720,313	\$ -
Tuition	3,666,665	-	3,666,665	4,090,981	424,316
Interest earned on capital reserve funds	2,900	-	2,900	26,764	23,864
Transportation	-	-	-	28,290	28,290
Other restricted miscellaneous revenue	-	-	-	6,011	6,011
Miscellaneous	225,500	-	225,500	499,438	273,938
Total - Local Sources	17,615,378	-	17,615,378	18,371,797	756,419
State Sources:					
Categorical Special Education Aid	935,688	-	935,688	935,688	-
Equalization Aid	17,377,249	-	17,377,249	17,377,249	-
Categorical Security Aid	480,795	-	480,795	480,795	-
Adjustment Aid	1,244,633	-	1,244,633	1,244,633	-
Categorical Transportation Aid	205,655	-	205,655	205,655	-
Extraordinary aid	100,000	-	100,000	560,815	460,815
Homeless Tuition Aid	10,000	-	10,000	123,869	113,869
Maintenance of Equity Aid	-	-	-	-	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	5,936,988	5,936,988
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,559,632	1,559,632
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	1,745	1,745
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,295,248	1,295,248
Total - State Sources	20,354,020	-	20,354,020	29,722,317	9,368,297
Federal Sources:					
Medicaid Assistance Program	104,023	-	104,023	143,071	39,048
FFCRA SEMI	-	-	-	10,855	10,855
Total - Federal Sources	104,023	-	104,023	153,926	49,903
Total Revenues	38,073,421	-	38,073,421	48,248,040	10,174,619
EXPENDITURES:					
GENERAL CURRENT EXPENSE					
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	552,381	38,480	590,861	590,494	367
Grades 1-5	3,280,197	(228,870)	3,051,327	2,809,560	241,767
Grades 6-8	1,763,834	78,725	1,842,559	1,821,750	20,809
Grades 9-12	3,512,049	(21,226)	3,490,823	3,266,613	224,210
Regular Programs - Home Instruction:					
Salaries of Teachers	80,000	(13,000)	67,000	64,990	2,010
Purchased Professional - Educational Services	6,000	9,000	15,000	11,509	3,491
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	58,787	1,595	60,382	60,320	62
Purchased Professional - Educational Services	393,550	-	393,550	274,659	118,891
Purchased Technical Services	288,515	9,825	298,340	294,561	3,779
Other Purchased Services	325,361	6,367	331,728	283,635	48,093
General Supplies	501,236	27,280	528,516	396,971	131,545
Textbooks	65,000	(10,200)	54,800	34,046	20,754
Other Objects	21,325	405	21,730	14,932	6,798
Total Regular Programs - Instruction	10,848,235	(101,619)	10,746,616	9,924,040	822,576
Special Education - Instruction					
Multiple Disabilities:					
Salaries of Teachers	964,314	49,233	1,013,547	938,706	74,841
Other Salaries for Instruction	73,940	(18,538)	55,402	55,051	351
Purchased Professional - Educational Services	214,083	20,176	234,259	138,099	96,160
Other Purchased Services	-	-	-	-	-
General Supplies	25,140	-	25,140	2,961	22,179
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	1,277,477	50,871	1,328,348	1,134,817	193,531

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Resource Room/Resource Center:					
Salaries of Teachers	1,923,939	49,474	1,973,413	1,851,574	121,839
Other Salaries for Instruction	37,585	555	38,140	20,318	17,822
Other Purchased Services	46,600	-	46,600	18,211	28,389
General Supplies	3,300	-	3,300	2,196	1,104
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	2,011,424	50,029	2,061,453	1,892,299	169,154
<u>Special Education - Instruction (Continued)</u>					
Autism:					
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-
Total Autism	-	-	-	-	-
Preschool Disabilities - Full-Time:					
Salaries of Teachers	56,423	-	56,423	54,230	2,193
Other Salaries for Instruction	22,737	-	22,737	20,974	1,763
Purchased Professional Educational Services	29,120	-	29,120	19,840	9,280
Supplies and Materials	1,000	-	1,000	797	203
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	109,280	-	109,280	95,841	13,439
Total Special Education - Instruction	3,398,181	100,900	3,499,081	3,122,957	376,124
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	326,905	340	327,245	303,325	23,920
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	326,905	340	327,245	303,325	23,920
School Sponsored - Co curricular Activities:					
Salaries	167,704	875	168,579	160,712	7,867
Purchased Services	14,425	(1,500)	12,925	9,907	3,018
Supplies and Materials	11,250	(676)	10,574	6,573	4,001
Other Objects	22,725	4,175	26,900	22,378	4,522
Total School Sponsored - Co curricular Activities	216,104	2,874	218,978	199,570	19,408
School Sponsored - Athletics					
Salaries	359,018	5	359,023	338,943	20,080
Purchased Services	34,500	(2,000)	32,500	31,379	1,121
Supplies and Materials	52,357	2,768	55,125	54,847	278
Other Objects	14,330	(768)	13,562	10,988	2,574
Transfers to Cover Deficit (Agency Funds)	35,000	-	35,000	35,000	-
Total School Sponsored - Athletics	495,205	5	495,210	471,157	24,053
Before/After School Programs - Instruction:					
Salaries of Teachers	20,488	-	20,488	11,795	8,693
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	20,488	-	20,488	11,795	8,693

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Summer School - Instruction:					
Salaries of Teachers	9,320	-	9,320	7,156	2,164
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School Instruction	9,320	-	9,320	7,156	2,164
Alternative Education Program					
Instruction:					
Salaries of Teachers	123,072	(3,000)	120,072	100,475	19,597
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	2,000	3,000	5,000	4,757	243
Total Alternative Education Programs - Instruction	125,072	-	125,072	105,232	19,840
Alternative Education Program (Continued)					
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-
<u>Other Instructional Programs (Continued):</u>					
Other Supplemental/At Risk Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs - Instruction	-	-	-	-	-
Total Other Instructional Programs	1,193,094	3,219	1,196,313	1,098,235	98,078
TOTAL INSTRUCTION	15,439,510	2,500	15,442,010	14,145,232	1,296,778
<u>Undistributed Expenditures:</u>					
Instruction:					
Tuition to other LEA's within state - regular	223,737	(938)	222,799	197,023	25,776
Tuition to other LEA's within state - special	201,797	(34,165)	167,632	167,632	-
Tuition to County Voc. School Dist. - regular	219,540	(57,074)	162,466	162,466	-
Tuition to County Voc. School District - special ed.	36,590	-	36,590	36,590	-
Tuition to CSSD & Regular Day Schools	1,094,381	6,275	1,100,656	1,096,718	3,938
Tuition to Private Schools for the Disabled within the state	1,724,525	47,061	1,771,586	1,755,458	16,128
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-
Tuition - State Facilities	102,214	-	102,214	102,214	-
Tuition - Other	433,600	12,153	445,753	445,753	-
Total Undistributed Expenditures - Instruction	4,036,384	(26,688)	4,009,696	3,963,854	45,842
Attendance and Social Work Services:					
Salary of Attendance Officer	32,358	(1,000)	31,358	28,424	2,934
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	1,550	-	1,550	552	998
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	33,908	(1,000)	32,908	28,976	3,932
Health Services:					
Salaries	317,835	(905)	316,930	263,613	53,317
Salaries of Social Service Coordinators	65,908	-	65,908	65,690	218
Purchased Professional & Technical Services	23,800	4,989	28,789	28,683	106
Other Purchased Services	1,050	3,931	4,981	4,929	52
Supplies and Materials	8,350	4,585	12,935	11,536	1,399
Other Objects	675	1,325	2,000	1,544	456
Total Health Services:	417,618	13,925	431,543	375,995	55,548

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Speech, OT/PT & Related Services:					
Salaries	343,732	(31,199)	312,533	305,565	6,968
Purchased Professional - Educational Services	275,000	27,449	302,449	204,130	98,319
Other Purchased Services	-	-	-	-	-
Supplies and Materials	3,300	(100)	3,200	2,691	509
Other Objects	-	-	-	-	-
Total Speech, OT/PT & Related Services	622,032	(3,850)	618,182	512,386	105,796
Other Support Svs. - Students - Extraord. Svs.					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	556,301	(79,380)	476,921	272,721	204,200
Supplies and Materials	-	100	100	15	85
Total Other Suppt. Svs. - Students - Extra. Svs.	556,301	(79,280)	477,021	272,736	204,285
Guidance Services:					
Salaries of Other Professional Staff	749,626	7,960	757,586	743,234	14,352
Salaries of Secretarial & Clerical Assistants	126,889	675	127,564	127,564	-
Other Salaries	187,898	-	187,898	187,898	-
Purchased Professional - Educational Services	5,975	(525)	5,450	4,615	835
Other Purch. Prof. And Technical Services	44,800	-	44,800	42,603	2,197
Other Purchased Services	4,122	950	5,072	2,637	2,435
Supplies and Materials	20,900	(2,568)	18,332	12,986	5,346
Other Objects	2,560	-	2,560	731	1,829
Total Guidance Services	1,142,770	6,492	1,149,262	1,122,268	26,994
<u>Undistributed Expenditures (Continued)</u>					
Child Study Team Services:					
Salaries of Other Professional Staff	\$ 957,632	\$ (93,000)	\$ 864,632	\$ 828,877	\$ 35,755
Salaries of Secretarial & Clerical Assistants	70,082	(2,000)	68,082	65,250	2,832
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	29,600	3,500	33,100	32,192	908
Other Purch. Prof. And Technical Services	17,850	-	17,850	17,849	1
Miscellaneous Purchased Services	10,940	2,050	12,990	9,251	3,739
Supplies and Materials	19,000	(2,050)	16,950	11,640	5,310
Other Objects	2,000	-	2,000	975	1,025
Total Child Study Team Services	1,107,104	(91,500)	1,015,604	966,034	49,570
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	268,108	(1,500)	266,608	263,097	3,511
Salaries of Other Professional Staff	180,898	532	181,430	181,430	-
Salaries of Secretarial & Clerical Assistants	63,082	-	63,082	63,082	-
Other Salaries	112,876	(524)	112,352	100,101	12,251
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional - Educational Services	9,100	39	9,139	9,138	1
Supplies and Materials	2,090	461	2,551	2,499	52
Other Objects	2,200	-	2,200	1,690	510
Total Improvement of Instruction Services	638,354	(992)	637,362	621,037	16,325
Educational Media Services / School Library:					
Salaries	162,110	-	162,110	160,598	1,512
Salaries of Technology Specialists	252,678	-	252,678	151,095	101,583
Purchased Professional & Technical Services	5,200	-	5,200	5,056	144
Other Purchased Services	7,209	-	7,209	4,171	3,038
Supplies and Materials	20,800	(2,584)	18,216	12,781	5,435
Other Objects	-	-	-	-	-
Total Educational Media Services / School Library:	447,997	(2,584)	445,413	333,701	111,712

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	80,095	-	80,095	80,094	1
Other Salaries	9,100	(930)	8,170	-	8,170
Purchased Professional - Educational Services	20,000	(6,800)	13,200	5,016	8,184
Other Purchased Services	19,643	4,981	24,624	20,323	4,301
Supplies and Materials	4,960	(105)	4,855	2,419	2,436
Other Objects	5,650	(500)	5,150	3,724	1,426
Total Instructional Staff Training Services	139,448	(3,354)	136,094	111,576	24,518
Support Services - General Administration:					
Salaries	364,369	52,810	417,179	412,818	4,361
Legal Services	116,791	(2,800)	113,991	63,254	50,737
Audit Fees	33,000	-	33,000	32,200	800
Architectural/Engineering Services	10,000	3,500	13,500	11,414	2,086
Other Purchased Professional Services	24,280	-	24,280	23,263	1,017
Purchased Technical Services	-	-	-	-	-
Communications / Telephone	151,959	-	151,959	141,816	10,143
BOE Other Purchased Services	10,000	(2,692)	7,308	6,490	818
Miscellaneous Purchased Services	168,195	-	168,195	157,491	10,704
General Supplies	10,000	(10)	9,990	9,959	31
BOE In-house Training/Meeting Supplies	10,200	(3,500)	6,700	4,313	2,387
Judgements against the district	-	-	-	-	-
Miscellaneous Expenditures	4,467	-	4,467	3,835	632
BOE Membership Dues and Fees	17,180	-	17,180	14,456	2,724
Total Support Services - General Administration	920,441	47,308	967,749	881,309	86,440
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	749,719	60,040	809,759	809,757	2
Salaries of Other Professional Staff	107,869	(2,036)	105,833	105,832	1
Salaries of Secretarial/Clerical Assistants	442,499	5,030	447,529	445,798	1,731
Purchased Professional & Technical Services	2,000	2,500	4,500	4,416	84
Other Purchased Services	43,883	800	44,683	29,234	15,449
Supplies and Materials	24,250	(785)	23,465	19,642	3,823
Other Objects	25,200	(2,850)	22,350	20,006	2,344
Total Support Services - School Administration	1,395,420	62,699	1,458,119	1,434,685	23,434
<u>Undistributed Expenditures (Continued)</u>					
Support Services - Central Services					
Salaries	\$ 282,920	\$ (8,330)	\$ 274,590	\$ 274,586	\$ 4
Purchased Professional Services	2,700	14,750	17,450	4,731	12,719
Purchased Technical Services	42,800	12,910	55,710	53,993	1,717
Miscellaneous Purchased Services	11,375	(218)	11,157	4,831	6,326
Supplies and Materials	10,000	(1,100)	8,900	7,494	1,406
Miscellaneous Expenditures	3,755	-	3,755	3,192	563
Total Support Services - Central Services	353,550	18,012	371,562	348,827	22,735
Support Services - Admin. Info. Technology Services:					
Salaries	105,000	-	105,000	105,000	-
Purchased Professional Services	8,700	6,754	15,454	15,453	1
Purchased Technical Services	78,930	(6,376)	72,554	66,282	6,272
Other Purchased Services	300	(68)	232	-	232
Supplies and Materials	5,000	(310)	4,690	4,120	570
Other Objects	-	-	-	-	-
Total Support Services - Admin. Info. Technology Services	197,930	-	197,930	190,855	7,075
Required Maintenance for School Facilities:					
Salaries	292,632	(34,136)	258,496	255,305	3,191
Cleaning, Repair & Maintenance Services	142,161	76,618	218,779	196,117	22,662
General Supplies	190,000	(89,218)	100,782	94,720	6,062
Total Required Maintenance for School Facilities	624,793	(46,736)	578,057	546,142	31,915

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Undistributed Expenditures - Custodial Services:					
Salaries	904,070	(41,000)	863,070	690,471	172,599
Salaries of Non-Instructional Aides	105,600	-	105,600	61,783	43,817
Purchased Professional & Technical Services	16,255	45,200	61,455	59,080	2,375
Cleaning, Repair & Maintenance Services	65,000	6,000	71,000	55,567	15,433
Rentals	-	-	-	-	-
Other Purchased Property Services	16,000	-	16,000	10,952	5,048
Insurance	182,843	-	182,843	182,843	-
Miscellaneous Purchased Services	5,320	-	5,320	1,542	3,778
General Supplies	72,945	35,000	107,945	93,426	14,519
Energy - Electricity	323,280	24,226	347,506	297,432	50,074
Energy - Natural Gas	801,941	(24,226)	777,715	777,713	2
Energy - Gasoline/Diesel Fuel	12,325	-	12,325	12,325	-
Other Objects	500	-	500	125	375
Total Custodial Services	2,507,279	45,200	2,552,479	2,243,259	309,220
Care & Upkeep of Grounds:					
Salaries	100,901	29,136	130,037	120,029	10,008
Purchased Professional & Technical Services	10,000	-	10,000	3,000	7,000
Cleaning, Repair & Maintenance Services	22,000	-	22,000	21,300	700
General Supplies	20,000	10,000	30,000	26,192	3,808
Other Objects	-	-	-	-	-
Total Care and Upkeep of Grounds	152,901	39,136	192,037	170,521	21,516
Total Operation & Maintenance of Plant Services	3,284,973	37,600	3,322,573	2,959,922	362,651
Security Services:					
Salaries	-	1,000	1,000	980	20
Contracted Security Services	447,300	150,200	597,500	582,700	14,800
Cleaning, Repair & Maintenance Services	-	1,940	1,940	1,940	-
Supplies and Materials	4,260	3,475	7,735	7,464	271
Total Security Services	451,560	156,615	608,175	593,084	15,091
<u>Undistributed Expenditures (Continued)</u>					
Student Transportation Services:					
Salaries of Non-Instructional Aides	\$ 51,211	\$ (11,540)	\$ 39,671	\$ 38,455	\$ 1,216
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	87,359	(11,270)	76,089	75,292	797
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	151,254	22,810	174,064	171,906	2,158
Other Purchased Professional & Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	55,000	(20,150)	34,850	32,155	2,695
Lease Purchase Payments - School Buses	60,916	(40,001)	20,915	20,915	-
Contr. Serv. - Aid in Lieu Payments - Nonpublic	-	-	-	-	-
Contr. Serv. - Aid in Lieu Payments - Charter Schools	3,000	(3,000)	-	-	-
Contr. Serv. - Aid in Lieu Payments - Choice Schools	3,000	1,950	4,950	4,088	862
Contr. Serv/ - (Betweem Jome & School) - Vendors	-	-	-	-	-
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	33,750	(2,000)	31,750	8,154	23,596
Contr. Serv. (Between Home & School) - Joint Agr.	5,000	-	5,000	5,000	-
Contr. Serv. (Special Ed. Students) - Vendors	70,000	19,550	89,550	89,545	5
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	-	-	-	-	-
Contr. Serv. ((Reg. Students) - ESC's & CTSA's	85,000	-	85,000	83,470	1,530
Contr. Serv. (Special Ed. Students) - ESC's & CTSA's	465,000	177,641	642,641	635,902	6,739
Misc. Purchased Services - Transportation	122,161	500	122,661	122,615	46
General Supplies	1,000	-	1,000	756	244
Transportation Supplies	25,000	(900)	24,100	20,987	3,113
Other Objects	1,000	400	1,400	1,358	42
Total Student Transportation Services	1,219,651	133,990	1,353,641	1,310,598	43,043

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	342,240	8,500	350,740	331,607	19,133
TPAF Contributions	-	-	-	-	-
Other Retirement Contributions - PERS	431,528	6,110	437,638	428,878	8,760
Other Retirement Contributions - Regular	10,000	-	10,000	7,167	2,833
Unemployment Compensation	100,000	(15,000)	85,000	-	85,000
Workman's Compensation	409,660	-	409,660	403,733	5,927
Health Benefits	5,780,208	(381,272)	5,398,936	4,953,660	445,276
Tuition Reimbursement	120,000	2,226	122,226	81,324	40,902
Other Employee Benefits	392,458	1,760	394,218	301,177	93,041
Unused Sick Payments to Terminated/Retired Staff	130,000	-	130,000	100,220	29,780
Total Unallocated Benefits - Employee Benefits	7,716,094	(377,676)	7,338,418	6,607,766	730,652
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	5,936,988	(5,936,988)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,559,632	(1,559,632)
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	1,745	(1,745)
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,295,248	(1,295,248)
TOTAL UNDISTRIBUTED EXPENDITURES	24,681,535	(110,283)	24,571,252	31,429,222	(6,857,970)
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 40,121,045	\$ (107,783)	\$ 40,013,262	\$ 45,574,454	\$ (5,561,192)
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	27,595	-	27,595	27,595	-
At Risk Programs	-	-	-	-	-
School Sponsored & Other Instructional Programs	155,305	(25,000)	130,305	120,711	9,594
Undistributed Expenditures:					
School Administration	-	-	-	-	-
General Administration	-	-	-	-	-
Administration Information Technology	86,000	9,266	95,266	95,265	1
Operation & Maintenance of Plant Services	-	24,698	24,698	24,698	-
Transportation - School Buses - Special Education	118,000	(7,995)	110,005	110,005	-
Business & Other Support Services	-	-	-	-	-
Care & Upkeep of Grounds	-	-	-	-	-
Security	-	-	-	-	-
Total Equipment	386,900	969	387,869	378,274	9,595
Facilities Acquisition & Construction Services:					
Architectural & Engineering Services	50,000	-	50,000	31,950	18,050
Infrastructure	300,000	-	300,000	163,335	136,665
Other Purchased Professional & Technical Services	40,000	-	40,000	21,500	18,500
Construction Services	708,676	-	708,676	350,363	358,313
Other Objects	-	-	-	-	-
Total Facilities Acquisition & Construction Services	1,098,676	-	1,098,676	567,148	531,528
<u>CAPITAL OUTLAY (Continued)</u>					
Assets Acquired Under Capital Leases (non-budgeted):					
Undistributed expenditures:					
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
TOTAL CAPITAL OUTLAY	\$ 1,485,576	\$ 969	\$ 1,486,545	\$ 945,422	\$ 541,123

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2023

	2023				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
SPECIAL SCHOOLS					
Summer School - Instruction:					
Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Summer School - Instruction	-	-	-	-	-
Adult Education - Local - Instruction:					
Salaries of Teachers	5,000	-	5,000	5,000	-
Other Objects	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	5,000	-
Adult Education - Local - Support Services:					
Salaries	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-
Total Adult Education	5,000	-	5,000	5,000	-
TOTAL SPECIAL SCHOOLS	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -
Transfer of Funds to Charter Schools	109,425	106,814	216,239	196,694	19,545
TOTAL EXPENDITURES	\$ 41,721,046	\$ -	\$ 41,721,046	\$ 46,721,570	\$ (5,000,524)
Excess (deficiency) of revenues over (under) expenditures	(3,647,625)	-	(3,647,625)	1,526,470	5,174,095
Other Financing Sources (Uses):					
Capital Leases (non-budgeted)	-	-	-	-	-
Operating Transfer In:					
Contribution to Whole School Reform - General Fund	23,837,883	-	23,837,883	22,493,645	1,344,238
Operating Transfer Out:					
Transfer to Special Revenue Fund - Preschool Education	(205,650)	-	(205,650)	(205,650)	-
Contribution to Whole School Reform	(23,837,883)	-	(23,837,883)	(22,493,645)	(1,344,238)
Total Other Financing Sources	(205,650)	-	(205,650)	(205,650)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,853,275)	-	(3,853,275)	1,320,820	5,174,095
Fund Balances, July 1	12,088,442	-	12,088,442	12,088,442	-
Fund Balances, June 30	<u>\$ 8,235,167</u>	<u>\$ -</u>	<u>\$ 8,235,167</u>	<u>\$ 13,409,262</u>	<u>\$ 5,174,095</u>
Recapitulation of Fund Balance:					
Restricted:					
Capital Reserve					
Designated for Subsequent Year's Expenditures				\$ 686,000	
Capital Reserve				2,098,988	
Emergency Reserve				413,738	
Maintenance Reserve				300,000	
Excess Surplus:					
Prior Year - Designated for Subsequent Year's Expenditures				3,493,326	
Current Year				3,196,793	
Unemployment				502,127	
Assigned:					
Year-end Encumbrances				474,248	
Designated for Subsequent Year's Expenditures				1,020,555	
Unassigned				1,223,487	
				<u>13,409,262</u>	
Reconciliation to Governmental Fund Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis					(1,885,555)
Fund Balance per Governmental Funds (GAAP)					<u>\$ 11,523,707</u>

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
REVENUES:												
Local Sources:												
Local Tax Levy	\$ 13,720,313	\$ -	\$ 13,720,313	\$ -	\$ -	\$ -	\$ 13,720,313	\$ -	\$ 13,720,313	\$ 13,720,313	\$ -	\$ 13,720,313
Tuition	3,666,665	-	3,666,665	-	-	-	3,666,665	-	3,666,665	4,090,981	-	4,090,981
Transportation	-	-	-	-	-	-	-	-	-	28,290	-	28,290
Interest earned on capital reserve	2,900	-	2,900	-	-	-	2,900	-	2,900	26,764	-	26,764
Interest earned on emergency reserve	500	-	500	-	-	-	500	-	500	-	-	-
Other restricted miscellaneous revenue	-	-	-	-	-	-	-	-	-	6,011	-	6,011
Miscellaneous	225,500	-	225,500	-	-	-	225,500	-	225,500	499,438	-	499,438
Total - Local Sources	17,615,878	-	17,615,878	-	-	-	17,615,878	-	17,615,878	18,371,797	-	18,371,797
State Sources:												
Categorical Special Education Aid	935,688	-	935,688	-	-	-	935,688	-	935,688	935,688	-	935,688
Equalization Aid	17,377,249	-	17,377,249	-	-	-	17,377,249	-	17,377,249	17,377,249	-	17,377,249
Categorical Security Aid	480,795	-	480,795	-	-	-	480,795	-	480,795	480,795	-	480,795
Adjustment Aid	1,244,633	-	1,244,633	-	-	-	1,244,633	-	1,244,633	1,244,633	-	1,244,633
Categorical Transportation Aid	205,655	-	205,655	-	-	-	205,655	-	205,655	205,655	-	205,655
Extraordinary aid	100,000	-	100,000	-	-	-	100,000	-	100,000	560,815	-	560,815
Homeless Tuition Aid	10,000	-	10,000	-	-	-	10,000	-	10,000	123,869	-	123,869
Maintenance of Equity Aid	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,936,988	-	5,936,988
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,559,632	-	1,559,632
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,745	-	1,745
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,295,248	-	1,295,248
Total - State Sources	20,354,020	-	20,354,020	-	-	-	20,354,020	-	20,354,020	29,722,317	-	29,722,317
Federal Sources:												
Medicaid Assistance Program	104,023	-	104,023	-	-	-	104,023	-	104,023	143,071	-	143,071
ARRA/SEMI Revenue	-	-	-	-	-	-	-	-	-	10,855	-	10,855
Total - Federal Sources	104,023	-	104,023	-	-	-	104,023	-	104,023	153,926	-	153,926
Total Revenues	38,073,921	-	38,073,921	-	-	-	38,073,921	-	38,073,921	48,248,040	-	48,248,040
EXPENDITURES:												
GENERAL CURRENT EXPENSE												
Regular Programs - Instruction												
Salaries of Teachers:												
Kindergarten	-	552,381	552,381	400	38,080	38,480	400	590,461	590,861	39	590,455	590,494
Grades 1-5	15,000	3,265,197	3,280,197	(10,900)	(217,970)	(228,870)	4,100	3,047,227	3,051,327	4,018	2,805,542	2,809,560
Grades 6-8	15,000	1,748,834	1,763,834	(7,000)	85,725	78,725	8,000	1,834,559	1,842,559	7,818	1,813,932	1,821,750
Grades 9-12	36,000	3,476,049	3,512,049	42,000	(63,226)	(21,226)	78,000	3,412,823	3,490,823	77,983	3,188,630	3,266,613
Regular Programs - Home Instruction:												
Salaries of Teachers	80,000	-	80,000	(13,000)	-	(13,000)	67,000	-	67,000	64,990	-	64,990
Purchased Professional - Educational Services	6,000	-	6,000	9,000	-	9,000	15,000	-	15,000	11,509	-	11,509
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	-	58,787	58,787	700	895	1,595	700	59,682	60,382	643	59,677	60,320
Purchased Professional - Educational Services	250,000	143,550	393,550	-	-	-	250,000	143,550	393,550	177,866	96,793	274,659
Purchased Technical Services	23,000	265,515	288,515	7,625	2,200	9,825	30,625	267,715	298,340	30,621	263,940	294,561
Other Purchased Services	171,428	153,933	325,361	500	5,867	6,367	171,928	159,800	331,728	165,779	117,856	283,635
General Supplies	228,259	272,977	501,236	(19,530)	46,810	27,280	208,729	319,787	528,516	130,925	266,046	396,971
Textbooks	20,000	45,000	65,000	(10,200)	-	(10,200)	9,800	45,000	54,800	-	34,046	34,046
Other Objects	-	21,325	21,325	405	-	405	405	21,325	21,730	405	14,527	14,932
Total Regular Programs - Instruction	844,687	10,003,548	10,848,235	-	(101,619)	(101,619)	844,687	9,901,929	10,746,616	672,596	9,251,444	9,924,040
Special Education - Instruction												
Multiple Disabilities:												
Salaries of Teachers	-	964,314	964,314	-	49,233	49,233	-	1,013,547	1,013,547	-	938,706	938,706
Other Salaries for Instruction	-	73,940	73,940	-	(18,538)	(18,538)	-	55,402	55,402	-	55,051	55,051
Purchased Professional - Educational Services	15,000	199,083	214,083	-	20,176	20,176	15,000	219,259	234,259	6,376	131,723	138,099
General Supplies	-	25,140	25,140	-	-	-	-	25,140	25,140	-	2,961	2,961
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	15,000	1,262,477	1,277,477	-	50,871	50,871	15,000	1,313,348	1,328,348	6,376	1,128,441	1,134,817

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
Resource Room/Resource Center:												
Salaries of Teachers	-	1,923,939	1,923,939	-	49,474	49,474	-	1,973,413	1,973,413	-	1,851,574	1,851,574
Other Salaries for Instruction	-	37,585	37,585	-	555	555	-	38,140	38,140	-	20,318	20,318
Purchased Professional - Educational Services	25,000	21,600	46,600	-	-	-	25,000	21,600	46,600	4,032	14,179	18,211
General Supplies	-	3,300	3,300	-	-	-	-	3,300	3,300	-	2,196	2,196
Other Object	-	-	-	-	-	-	-	-	-	-	-	-
Total Resource Room/Resource Center:	25,000	1,986,424	2,011,424	-	50,029	50,029	25,000	2,036,453	2,061,453	4,032	1,888,267	1,892,299
<u>Special Education - Instruction (Continued)</u>												
Autism:												
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Total Autism	-	-	-	-	-	-	-	-	-	-	-	-
Preschool Disabilities - Full-Time:												
Salaries of Teachers	-	56,423	56,423	-	-	-	-	56,423	56,423	-	54,230	54,230
Other Salaries for Instruction	-	22,737	22,737	-	-	-	-	22,737	22,737	-	20,974	20,974
Purchased Professional Educational Services	-	29,120	29,120	-	-	-	-	29,120	29,120	-	19,840	19,840
Supplies and Materials	-	1,000	1,000	-	-	-	-	1,000	1,000	-	797	797
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Preschool Disabilities - Full time	-	109,280	109,280	-	-	-	-	109,280	109,280	-	95,841	95,841
Total Special Education - Instruction	40,000	3,358,181	3,398,181	-	100,900	100,900	40,000	3,459,081	3,499,081	10,408	3,112,549	3,122,957
<u>Other Instructional Programs:</u>												
Bilingual Education:												
Salaries of Teachers	-	326,905	326,905	-	340	340	-	327,245	327,245	-	303,325	303,325
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Object	-	-	-	-	-	-	-	-	-	-	-	-
Total Bilingual Education	-	326,905	326,905	-	340	340	-	327,245	327,245	-	303,325	303,325
School Sponsored - Cocurricular Activities:												
Salaries	-	167,704	167,704	-	875	875	-	168,579	168,579	-	160,712	160,712
Purchased Services	-	14,425	14,425	-	(1,500)	(1,500)	-	12,925	12,925	-	9,907	9,907
Supplies and Materials	-	11,250	11,250	-	(676)	(676)	-	10,574	10,574	-	6,573	6,573
Other Objects	-	22,725	22,725	-	4,175	4,175	-	26,900	26,900	-	22,378	22,378
Total School Sponsored - Cocurricular Activities	-	216,104	216,104	-	2,874	2,874	-	218,978	218,978	-	199,570	199,570
School Sponsored - Athletics												
Salaries	-	359,018	359,018	-	5	5	-	359,023	359,023	-	338,943	338,943
Purchased Services	-	34,500	34,500	-	(2,000)	(2,000)	-	32,500	32,500	-	31,379	31,379
Supplies and Materials	-	52,357	52,357	-	2,768	2,768	-	55,125	55,125	-	54,847	54,847
Other Objects	-	14,330	14,330	-	(768)	(768)	-	13,562	13,562	-	10,988	10,988
Transfers to Cover Deficit (Agency Funds)	35,000	-	35,000	-	-	-	35,000	-	35,000	35,000	-	35,000
Total School Sponsored - Athletics	35,000	460,205	495,205	-	5	5	35,000	460,210	495,210	35,000	436,157	471,157
Before/After School Programs - Instruction:												
Salaries of Teachers	-	20,488	20,488	-	-	-	-	20,488	20,488	-	11,795	11,795
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Total Before/After School Programs - Instruction	-	20,488	20,488	-	-	-	-	20,488	20,488	-	11,795	11,795
Summer School - Instruction:												
Salaries of Teachers	-	9,320	9,320	-	-	-	-	9,320	9,320	-	7,156	7,156
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Total Summer School Instruction	-	9,320	9,320	-	-	-	-	9,320	9,320	-	7,156	7,156
Alternative Education Program												
Instruction:												
Salaries of Teachers	-	123,072	123,072	-	(3,000)	(3,000)	-	120,072	120,072	-	100,475	100,475
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	2,000	2,000	-	3,000	3,000	-	5,000	5,000	-	4,757	4,757
Total Alternative Education Programs - Instruction	-	125,072	125,072	-	-	-	-	125,072	125,072	-	105,232	105,232

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
Alternative Education Program												
Support Services:												
Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Instructional Programs (Continued):</u>												
Alternative Education Program (Continued)												
Other Supplemental/At Risk Programs - Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Supplemental/At Risk Programs - Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Instructional Programs	35,000	1,158,094	1,193,094	-	3,219	3,219	35,000	1,161,313	1,196,313	35,000	1,063,235	1,098,235
TOTAL INSTRUCTION	919,687	14,519,823	15,439,510	-	2,500	2,500	919,687	14,522,323	15,442,010	718,004	13,427,228	14,145,232
<u>Undistributed Expenditures:</u>												
Instruction:												
Tuition to other LEA's within state - regular	223,737	-	223,737	(938)	-	(938)	222,799	-	222,799	197,023	-	197,023
Tuition to other LEA's within state - special	201,797	-	201,797	(34,165)	-	(34,165)	167,632	-	167,632	167,632	-	167,632
Tuition to County Voc. School Dist. - regular	219,540	-	219,540	(57,074)	-	(57,074)	162,466	-	162,466	162,466	-	162,466
Tuition to County Voc. School Dist. - special ed.	36,590	-	36,590	-	-	-	36,590	-	36,590	36,590	-	36,590
Tuition to CSSD & Regular Day Schools	1,094,381	-	1,094,381	6,275	-	6,275	1,100,656	-	1,100,656	1,096,718	-	1,096,718
Tuition to Private Schools for the Disabled within the state	1,724,525	-	1,724,525	47,061	-	47,061	1,771,586	-	1,771,586	1,755,458	-	1,755,458
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	102,214	-	102,214	-	-	-	102,214	-	102,214	102,214	-	102,214
Tuition - Other	433,600	-	433,600	12,153	-	12,153	445,753	-	445,753	445,753	-	445,753
Total Undistributed Expenditures - Instruction	4,036,384	-	4,036,384	(26,688)	-	(26,688)	4,009,696	-	4,009,696	3,963,854	-	3,963,854
Attendance and Social Work Services:												
Salary of Attendance Officer	32,358	-	32,358	(1,000)	-	(1,000)	31,358	-	31,358	28,424	-	28,424
Salary of Family Liason	-	-	-	-	-	-	-	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services	1,550	-	1,550	-	-	-	1,550	-	1,550	552	-	552
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Attendance and Social Work Services	33,908	-	33,908	(1,000)	-	(1,000)	32,908	-	32,908	28,976	-	28,976
Health Services:												
Salaries	1,000	316,835	317,835	850	(1,755)	(905)	1,850	315,080	316,930	1,800	261,813	263,613
Salaries of Social Service Coordinators	-	65,908	65,908	-	-	-	-	65,908	65,908	-	65,690	65,690
Purchased Professional & Technical Services	23,500	300	23,800	4,995	(6)	4,989	28,495	294	28,789	28,495	188	28,683
Other Purchased Services	700	350	1,050	3,850	81	3,931	4,550	431	4,981	4,550	379	4,929
Supplies and Materials	-	8,350	8,350	4,540	45	4,585	4,540	8,395	12,935	4,523	7,013	11,536
Other Objects	-	675	675	1,345	(20)	1,325	1,345	655	2,000	1,345	199	1,544
Total Health Services:	25,200	392,418	417,618	15,580	(1,655)	13,925	40,780	390,763	431,543	40,713	335,282	375,995
Speech, OT/PT & Related Services:												
Salaries	343,732	-	343,732	(31,199)	-	(31,199)	312,533	-	312,533	305,565	-	305,565
Purchased Professional - Educational Services	275,000	-	275,000	27,449	-	27,449	302,449	-	302,449	204,130	-	204,130
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	3,300	-	3,300	(100)	-	(100)	3,200	-	3,200	2,691	-	2,691
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Speech, OT/PT & Related Services	622,032	-	622,032	(3,850)	-	(3,850)	618,182	-	618,182	512,386	-	512,386
Other Support Svs. - Students - Extraordinary Services												
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	556,301	-	556,301	(79,380)	-	(79,380)	476,921	-	476,921	272,721	-	272,721
Supplies and Materials	-	-	-	100	-	100	100	-	100	15	-	15
Total Other Suppt. Svs. - Students - Extraordinary Services	556,301	-	556,301	(79,280)	-	(79,280)	477,021	-	477,021	272,736	-	272,736

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
Guidance Services:												
Salaries of Other Professional Staff	-	749,626	749,626	-	7,960	7,960	-	757,586	757,586	-	743,234	743,234
Salaries of Secretarial & Clerical Assistants	-	126,889	126,889	-	675	675	-	127,564	127,564	-	127,564	127,564
Other Salaries	-	187,898	187,898	-	-	-	-	187,898	187,898	-	187,898	187,898
Purchased Professional- Educational Services	-	5,975	5,975	-	(525)	(525)	-	5,450	5,450	-	4,615	4,615
Other Purchased Professional and Technical Services	-	44,800	44,800	-	-	-	-	44,800	44,800	-	42,603	42,603
Other Purchased Services	-	4,122	4,122	-	950	950	-	5,072	5,072	-	2,637	2,637
Supplies and Materials	-	20,900	20,900	-	(2,568)	(2,568)	-	18,332	18,332	-	12,986	12,986
Other Objects	-	2,560	2,560	-	-	-	-	2,560	2,560	-	731	731
Total Guidance Services	-	1,142,770	1,142,770	-	6,492	6,492	-	1,149,262	1,149,262	-	1,122,268	1,122,268
Undistributed Expenditures (Continued):												
Child Study Team Services:												
Salaries of Other Professional Staff	\$ 957,632	\$ -	\$ 957,632	\$ (93,000)	\$ -	\$ (93,000)	\$ 864,632	\$ -	\$ 864,632	\$ 828,877	\$ -	\$ 828,877
Salaries of Secretarial & Clerical Assistants	70,082	-	70,082	(2,000)	-	(2,000)	68,082	-	68,082	65,250	-	65,250
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Services	29,600	-	29,600	3,500	-	3,500	33,100	-	33,100	32,192	-	32,192
Other Purch. Prof. And Technical Services	17,850	-	17,850	-	-	-	17,850	-	17,850	17,849	-	17,849
Miscellaneous Purchased Services	10,940	-	10,940	2,050	-	2,050	12,990	-	12,990	9,251	-	9,251
Supplies and Materials	19,000	-	19,000	(2,050)	-	(2,050)	16,950	-	16,950	11,640	-	11,640
Other Objects	2,000	-	2,000	-	-	-	2,000	-	2,000	975	-	975
Total Child Study Team Services	1,107,104	-	1,107,104	(91,500)	-	(91,500)	1,015,604	-	1,015,604	966,034	-	966,034
Improvement of Instruction Services:												
Salaries of Supervisors for Instruction	83,176	184,932	268,108	-	(1,500)	(1,500)	83,176	183,432	266,608	80,094	183,003	263,097
Salaries of Other Professional Staff	180,898	-	180,898	532	-	532	181,430	-	181,430	181,430	-	181,430
Salaries of Secretarial & Clerical Assistants	63,082	-	63,082	-	-	-	63,082	-	63,082	63,082	-	63,082
Other Salaries	81,870	31,006	112,876	(532)	8	(524)	81,338	31,014	112,352	71,149	28,952	100,101
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services	9,100	-	9,100	39	-	39	9,139	-	9,139	9,138	-	9,138
Supplies and Materials	2,090	-	2,090	461	-	461	2,551	-	2,551	2,499	-	2,499
Other Objects	-	2,200	2,200	-	-	-	-	2,200	2,200	-	1,690	1,690
Total Improvement of Instruction Services	420,216	218,138	638,354	500	(1,492)	(992)	420,716	216,646	637,362	407,392	213,645	621,037
Educational Media Services / School Library:												
Salaries	-	162,110	162,110	-	-	-	-	162,110	162,110	-	160,598	160,598
Salaries of Technology Specialists	-	252,678	252,678	-	-	-	-	252,678	252,678	-	151,095	151,095
Purchased Professional & Technical Services	-	5,200	5,200	-	-	-	-	5,200	5,200	-	5,056	5,056
Other Purchased Services	-	7,209	7,209	-	-	-	-	7,209	7,209	-	4,171	4,171
Supplies and Materials	-	20,800	20,800	-	(2,584)	(2,584)	-	18,216	18,216	-	12,781	12,781
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Educational Media Services / School Library:	-	447,997	447,997	-	(2,584)	(2,584)	-	445,413	445,413	-	333,701	333,701
Instructional Staff Training Services:												
Salaries of Supervisors for Instruction	80,095	-	80,095	-	-	-	80,095	-	80,095	80,094	-	80,094
Other Salaries	9,100	-	9,100	(930)	-	(930)	8,170	-	8,170	-	-	-
Purchased Professional - Educational Services	20,000	-	20,000	(6,800)	-	(6,800)	13,200	-	13,200	5,016	-	5,016
Other Purchased Services	14,060	5,583	19,643	5,335	(354)	4,981	19,395	5,229	24,624	18,320	2,003	20,323
Supplies and Materials	3,460	1,500	4,960	(105)	-	(105)	3,355	1,500	4,855	2,419	-	2,419
Other Objects	4,700	950	5,650	(500)	-	(500)	4,200	950	5,150	2,774	950	3,724
Total Instructional Staff Training Services	131,415	8,033	139,448	(3,000)	(354)	(3,354)	128,415	7,679	136,094	108,623	2,953	111,576
Support Services - General Administration:												
Salaries	364,369	-	364,369	52,810	-	52,810	417,179	-	417,179	412,818	-	412,818
Legal Services	116,791	-	116,791	(2,800)	-	(2,800)	113,991	-	113,991	63,254	-	63,254
Audit Fees	33,000	-	33,000	-	-	-	33,000	-	33,000	32,200	-	32,200
Architectural/Engineering Services	10,000	-	10,000	3,500	-	3,500	13,500	-	13,500	11,414	-	11,414
Other Purchased Professional Services	24,280	-	24,280	-	-	-	24,280	-	24,280	23,263	-	23,263
Rentals/Lease Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Communications / Telephone	151,959	-	151,959	-	-	-	151,959	-	151,959	141,816	-	141,816
BOE Other Purchased Services	10,000	-	10,000	(2,692)	-	(2,692)	7,308	-	7,308	6,490	-	6,490
Miscellaneous Purchased Services	168,195	-	168,195	-	-	-	168,195	-	168,195	157,491	-	157,491
General Supplies	10,000	-	10,000	(10)	-	(10)	9,990	-	9,990	9,959	-	9,959
BOE In-house Training/Meeting Supplies	10,200	-	10,200	(3,500)	-	(3,500)	6,700	-	6,700	4,313	-	4,313
Judgements Against the District	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Expenditures	4,467	-	4,467	-	-	-	4,467	-	4,467	3,835	-	3,835
BOE Membership Dues and Fees	17,180	-	17,180	-	-	-	17,180	-	17,180	14,456	-	14,456
Total Support Services - General Administration	920,441	-	920,441	47,308	-	47,308	967,749	-	967,749	881,309	-	881,309

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
Support Services - School Administration:												
Salaries of Principals / Assistant Principals	-	749,719	749,719	-	60,040	60,040	-	809,759	809,759	-	809,757	809,757
Salaries of Other Professional Staff	-	107,869	107,869	-	(2,036)	(2,036)	-	105,833	105,833	-	105,832	105,832
Salaries of Secretarial/Clerical Assistants	10,000	432,499	442,499	9,000	(3,970)	5,030	19,000	428,529	447,529	18,868	426,930	445,798
Purchased Professional & Technical Services	-	2,000	2,000	1,000	1,500	2,500	1,000	3,500	4,500	1,000	3,416	4,416
Other Purchased Services	-	43,883	43,883	-	800	800	-	44,683	44,683	-	29,234	29,234
Supplies and Materials	-	24,250	24,250	-	(785)	(785)	-	23,465	23,465	-	19,642	19,642
Other Objects	-	25,200	25,200	-	(2,850)	(2,850)	-	22,350	22,350	-	20,006	20,006
Total Support Services - School Administration	10,000	1,385,420	1,395,420	10,000	52,699	62,699	20,000	1,438,119	1,458,119	19,868	1,414,817	1,434,685
Undistributed Expenditures (Continued):												
Support Services - Central Services:												
Salaries	\$ 282,920	\$ -	\$ 282,920	\$ (8,330)	\$ -	\$ (8,330)	\$ 274,590	\$ -	\$ 274,590	\$ 274,586	\$ -	\$ 274,586
Purchased Professional Services	2,700	-	2,700	14,750	-	14,750	17,450	-	17,450	4,731	-	4,731
Purchased Technical Services	42,800	-	42,800	12,910	-	12,910	55,710	-	55,710	53,993	-	53,993
Misc. Purchased Services	11,375	-	11,375	(218)	-	(218)	11,157	-	11,157	4,831	-	4,831
Supplies and Materials	10,000	-	10,000	(1,100)	-	(1,100)	8,900	-	8,900	7,494	-	7,494
Miscellaneous Expenditures	3,755	-	3,755	-	-	-	3,755	-	3,755	3,192	-	3,192
Total Support Services - Central Services	353,550	-	353,550	18,012	-	18,012	371,562	-	371,562	348,827	-	348,827
Support Services - Admin. Information Technology Svcs.												
Salaries	105,000	-	105,000	-	-	-	105,000	-	105,000	105,000	-	105,000
Purchased Professional Services	8,700	-	8,700	6,754	-	6,754	15,454	-	15,454	15,453	-	15,453
Purchased Technical Services	78,930	-	78,930	(6,376)	-	(6,376)	72,554	-	72,554	66,282	-	66,282
Other Purchased Services	300	-	300	(68)	-	(68)	232	-	232	-	-	-
Supplies and Materials	5,000	-	5,000	(310)	-	(310)	4,690	-	4,690	4,120	-	4,120
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services - Admin. Info. Technology Svcs.	197,930	-	197,930	-	-	-	197,930	-	197,930	190,855	-	190,855
Required Maintenance for School Facilities:												
Salaries	292,632	-	292,632	(34,136)	-	(34,136)	258,496	-	258,496	255,305	-	255,305
Cleaning, Repair & Maintenance Services	142,161	-	142,161	76,618	-	76,618	218,779	-	218,779	196,117	-	196,117
General Supplies	190,000	-	190,000	(89,218)	-	(89,218)	100,782	-	100,782	94,720	-	94,720
Total Required Maintenance for School Facilities	624,793	-	624,793	(46,736)	-	(46,736)	578,057	-	578,057	546,142	-	546,142
Undistributed Expenditures - Custodial Services:												
Salaries	904,070	-	904,070	(41,000)	-	(41,000)	863,070	-	863,070	690,471	-	690,471
Salaries of Non-Instructional Aides	105,600	-	105,600	-	-	-	105,600	-	105,600	61,783	-	61,783
Purchased Professional & Technical Services	16,255	-	16,255	45,200	-	45,200	61,455	-	61,455	59,080	-	59,080
Cleaning, Repair & Maintenance Services	65,000	-	65,000	6,000	-	6,000	71,000	-	71,000	55,567	-	55,567
Rental of Land & Bldg. (Other than Lease Purchase)	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Property Services	16,000	-	16,000	-	-	-	16,000	-	16,000	10,952	-	10,952
Insurance	182,843	-	182,843	-	-	-	182,843	-	182,843	182,843	-	182,843
Miscellaneous Purchased Services	5,320	-	5,320	-	-	-	5,320	-	5,320	1,542	-	1,542
General Supplies	72,945	-	72,945	35,000	-	35,000	107,945	-	107,945	93,426	-	93,426
Energy - Natural Gas	323,280	-	323,280	24,226	-	24,226	347,506	-	347,506	297,432	-	297,432
Energy - Electricity	801,941	-	801,941	(24,226)	-	(24,226)	777,715	-	777,715	777,713	-	777,713
Energy - (Gasoline/Backup Generator Fuel)	1,200	-	1,200	-	-	-	1,200	-	1,200	-	-	-
Energy - Gasoline/Diesel Fuel	12,325	-	12,325	-	-	-	12,325	-	12,325	12,325	-	12,325
Other Objects	500	-	500	-	-	-	500	-	500	125	-	125
Total Custodial Services	2,507,279	-	2,507,279	45,200	-	45,200	2,552,479	-	2,552,479	2,243,259	-	2,243,259
Care & Upkeep of Grounds:												
Salaries	100,901	-	100,901	29,136	-	29,136	130,037	-	130,037	120,029	-	120,029
Purchased Professional & Technical Services	10,000	-	10,000	-	-	-	10,000	-	10,000	3,000	-	3,000
Cleaning, Repair & Maintenance Services	22,000	-	22,000	-	-	-	22,000	-	22,000	21,300	-	21,300
General Supplies	20,000	-	20,000	10,000	-	10,000	30,000	-	30,000	26,192	-	26,192
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Care and Upkeep of Grounds	152,901	-	152,901	39,136	-	39,136	192,037	-	192,037	170,521	-	170,521
Total Undistributed Expend. - Oper. & Maint. Of Plant Svcs.	3,284,973	-	3,284,973	37,600	-	37,600	3,322,573	-	3,322,573	2,959,922	-	2,959,922
Security Services:												
Salaries	-	-	-	1,000	-	1,000	1,000	-	1,000	980	-	980
Contracted Security Services	220,000	227,300	447,300	150,200	-	150,200	370,200	227,300	597,500	355,400	227,300	582,700
Cleaning, Repair & Maintenance Services	-	-	-	1,940	-	1,940	1,940	-	1,940	1,940	-	1,940
Supplies and Materials	-	4,260	4,260	3,475	-	3,475	3,475	4,260	7,735	3,446	4,018	7,464
Total Security Services	220,000	231,560	451,560	156,615	-	156,615	376,615	231,560	608,175	361,766	231,318	593,084

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Undistributed Expenditures (Continued):</u>												
Student Transportation Services:												
Salaries of Non-Instructional Aides	\$ 51,211	\$ -	\$ 51,211	\$ (11,540)	\$ -	\$ (11,540)	\$ 39,671	\$ -	\$ 39,671	\$ 38,455	\$ -	\$ 38,455
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	87,359	-	87,359	(11,270)	-	(11,270)	76,089	-	76,089	75,292	-	75,292
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	151,254	-	151,254	22,810	-	22,810	174,064	-	174,064	171,906	-	171,906
Other Purchased Professional & Technical Services	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning, Repair and Maintenance Services	55,000	-	55,000	(20,150)	-	(20,150)	34,850	-	34,850	32,155	-	32,155
Lease Purchase Payments - School Buses	60,916	-	60,916	(40,001)	-	(40,001)	20,915	-	20,915	20,915	-	20,915
Contr. Serv. - Aid in Lieu Payments - NonPublic	-	-	-	-	-	-	-	-	-	-	-	-
Contr. Serv. - Aid in Lieu Payments - Charter	3,000	-	3,000	(3,000)	-	(3,000)	-	-	-	-	-	-
Contr. Serv. - Aid in Lieu Payments - Choice Schools	3,000	-	3,000	1,950	-	1,950	4,950	-	4,950	4,088	-	4,088
Contr. Serv. - (Between Home & School) - Vendors	-	-	-	-	-	-	-	-	-	-	-	-
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	-	33,750	33,750	-	(2,000)	(2,000)	-	31,750	31,750	-	8,154	8,154
Contr. Serv. (Between Home & School) - Joint Agr.	5,000	-	5,000	-	-	-	5,000	-	5,000	5,000	-	5,000
Contr. Serv. (Special Ed. Students) - Vendors	70,000	-	70,000	19,550	-	19,550	89,550	-	89,550	89,545	-	89,545
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	-	-	-	-	-	-	-	-	-	-	-	-
Contr. Serv. (Reg. Students) - ESC's & CTSAs	85,000	-	85,000	-	-	-	85,000	-	85,000	83,470	-	83,470
Contr. Serv. (Special Ed. Students) - ESCs & CTSAs	465,000	-	465,000	177,641	-	177,641	642,641	-	642,641	635,902	-	635,902
Misc. Purchased Services - Transportation	122,161	-	122,161	500	-	500	122,661	-	122,661	122,615	-	122,615
General Supplies	1,000	-	1,000	-	-	-	1,000	-	1,000	756	-	756
Transportation Supplies	25,000	-	25,000	(900)	-	(900)	24,100	-	24,100	20,987	-	20,987
Other Objects	1,000	-	1,000	400	-	400	1,400	-	1,400	1,358	-	1,358
Total Student Transportation Services	1,185,901	33,750	1,219,651	135,990	(2,000)	133,990	1,321,891	31,750	1,353,641	1,302,444	8,154	1,310,598
Unallocated Benefits - Employee Benefits:												
Social Security Contribution	165,000	177,240	342,240	8,500	-	8,500	173,500	177,240	350,740	154,367	177,240	331,607
Other Retirement Contributions - PERS	225,456	206,072	431,528	-	6,110	6,110	225,456	212,182	437,638	216,696	212,182	428,878
Other Retirement Contributions - Regular	10,000	-	10,000	-	-	-	10,000	-	10,000	7,167	-	7,167
Unemployment Compensation	100,000	-	100,000	(15,000)	-	(15,000)	85,000	-	85,000	-	-	-
Workmen's Compensation	188,254	221,406	409,660	-	-	-	188,254	221,406	409,660	182,327	221,406	403,733
Health Benefits	926,952	4,853,256	5,780,208	(321,556)	(59,716)	(381,272)	605,396	4,793,540	5,398,936	160,209	4,793,451	4,953,660
Tuition Reimbursement	120,000	-	120,000	2,226	-	2,226	122,226	-	122,226	81,324	-	81,324
Other Employee Benefits	392,458	-	392,458	1,760	-	1,760	394,218	-	394,218	301,177	-	301,177
Unused Sick Payments to Terminated/Retired Staff	130,000	-	130,000	-	-	-	130,000	-	130,000	100,220	-	100,220
Total Unallocated Benefits - Employee Benefits	2,258,120	5,457,974	7,716,094	(324,070)	(53,606)	(377,676)	1,934,050	5,404,368	7,338,418	1,203,487	5,404,279	6,607,766
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,936,988	-	5,936,988
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,559,632	-	1,559,632
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,745	-	1,745
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,295,248	-	1,295,248
TOTAL UNDISTRIBUTED EXPENDITURES	15,363,475	9,318,060	24,681,535	(107,783)	(2,500)	(110,283)	15,255,692	9,315,560	24,571,252	22,362,805	9,066,417	31,429,222
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 16,283,162	\$ 23,837,883	\$ 40,121,045	\$ (107,783)	\$ -	\$ (107,783)	\$ 16,175,379	\$ 23,837,883	\$ 40,013,262	\$ 23,080,809	\$ 22,493,645	\$ 45,574,454
<u>CAPITAL OUTLAY</u>												
Equipment:												
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 6-8	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	27,595	-	27,595	-	-	-	27,595	-	27,595	27,595	-	27,595
At Risk Programs	-	-	-	-	-	-	-	-	-	-	-	-
School Sponsored & Other Instructional Programs	155,305	-	155,305	(25,000)	-	(25,000)	130,305	-	130,305	120,711	-	120,711
Undistributed Expenditures:												
Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Support Services - Students - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Support Services - Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Support Services - Instructional Staff	-	-	-	-	-	-	-	-	-	-	-	-
School Administration	-	-	-	-	-	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Information Technology	86,000	-	86,000	9,266	-	9,266	95,266	-	95,266	95,265	-	95,265
Required Maintenance of School Facilities	-	-	-	24,698	-	24,698	24,698	-	24,698	24,698	-	24,698
Custodial Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Care & Upkeep of Grounds	-	-	-	-	-	-	-	-	-	-	-	-
Security Services	-	-	-	-	-	-	-	-	-	-	-	-
Transportation - School Buses - Special Education	118,000	-	118,000	(7,995)	-	(7,995)	110,005	-	110,005	110,005	-	110,005
Business & Other Support Services	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	386,900	-	386,900	969	-	969	387,869	-	387,869	378,274	-	378,274

**BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2023**

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
Facilities Acquisition & Construction Services:												
Architectural/Engineering Services	50,000	-	50,000	-	-	-	50,000	-	50,000	31,950	-	31,950
Infrastructure	300,000	-	300,000	-	-	-	300,000	-	300,000	163,335	-	163,335
Other Purchased Professional & Technical Services	40,000	-	40,000	-	-	-	40,000	-	40,000	21,500	-	21,500
Construction Services	708,676	-	708,676	-	-	-	708,676	-	708,676	350,363	-	350,363
Total Facilities Acquisition & Construction Services	1,098,676	-	1,098,676	-	-	-	1,098,676	-	1,098,676	567,148	-	567,148
CAPITAL OUTLAY (Continued)												
Assets acquired under capital leases (non-budgeted):												
Undistributed expenditures:												
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets acquired under capital leases (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	\$ 1,485,576	\$ -	\$ 1,485,576	\$ 969	\$ -	\$ 969	\$ 1,486,545	\$ -	\$ 1,486,545	\$ 945,422	\$ -	\$ 945,422
SPECIAL SCHOOLS												
Summer School - Instruction:												
Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Summer School - Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Adult Education - Local - Instruction:												
Salaries of Teachers	5,000	-	5,000	-	-	-	5,000	-	5,000	5,000	-	5,000
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	-	-	-	5,000	-	5,000	5,000	-	5,000
Adult Education - Local - Support Services:												
Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-	-	-	-	-	-	-	-
Total Adult Education	5,000	-	5,000	-	-	-	5,000	-	5,000	5,000	-	5,000
TOTAL SPECIAL SCHOOLS	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Transfer of Funds to Charter Schools	109,425	-	109,425	106,814	-	106,814	216,239	-	216,239	196,694	-	196,694
TOTAL EXPENDITURES	\$ 17,883,163	\$ 23,837,883	\$ 41,721,046	\$ -	\$ -	\$ -	\$ 17,883,163	\$ 23,837,883	\$ 41,721,046	\$ 24,227,925	\$ 22,493,645	\$ 46,721,570
Excess (deficiency) of revenues over (under) expenditures	\$ 20,190,758	\$ (23,837,883)	\$ (3,647,125)	\$ -	\$ -	\$ -	\$ 20,190,758	\$ (23,837,883)	\$ (3,647,125)	\$ 24,020,115	\$ (22,493,645)	\$ 1,526,470
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to Whole School Reform - General Fund	-	23,837,883	23,837,883	-	-	-	-	23,837,883	23,837,883	-	22,493,645	22,493,645
Operating Transfer Out:												
Transfer to Special Revenue Fund - Preschool Education	(205,650)	-	(205,650)	-	-	-	(205,650)	-	(205,650)	(205,650)	-	(205,650)
Contribution to Whole School Reform	(23,837,883)	-	(23,837,883)	-	-	-	(23,837,883)	-	(23,837,883)	(22,493,645)	-	(22,493,645)
Total Other Financing Sources	(24,043,533)	23,837,883	(205,650)	-	-	-	(24,043,533)	23,837,883	(205,650)	(22,699,295)	22,493,645	(205,650)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,852,775)	-	(3,852,775)	-	-	-	(3,852,775)	-	(3,852,775)	1,320,820	-	1,320,820
Fund Balances, July 1	12,088,442	-	12,088,442	-	-	-	12,088,442	-	12,088,442	12,088,442	-	12,088,442
Fund Balances, June 30	\$ 8,235,667	\$ -	\$ 8,235,667	\$ -	\$ -	\$ -	\$ 8,235,667	\$ -	\$ 8,235,667	\$ 13,409,262	\$ -	\$ 13,409,262

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Budgetary Comparison Schedule
 for the Fiscal Year ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State sources	\$ 3,538,595	\$ 483,668	\$ 4,022,263	\$ 3,210,504	\$ (811,759)
Local Sources	82,600	68,884	151,484	276,374	124,890
Federal sources	1,285,547	2,022,650	3,308,197	3,308,197	-
Total revenues	<u>\$ 4,906,742</u>	<u>\$ 2,575,202</u>	<u>\$ 7,481,944</u>	<u>\$ 6,795,075</u>	<u>\$ (686,869)</u>
EXPENDITURES:					
<u>Instruction:</u>					
Salaries of teachers	\$ 1,824,698	\$ -	\$ 1,824,698	\$ 1,677,269	\$ 147,429
Other salaries for instruction	51,574	(1,717)	49,857	26,104	23,753
Purchased professional and technical services	275,000	41,126	316,126	303,008	13,118
Other purchased services	6,000	5,000	11,000	9,979	1,021
Tuition		538,360	538,360	538,360	-
Instructional supplies	563,966	286,286	850,252	748,502	101,750
Textbooks		19,839	19,839	19,839	-
Other objects	6,000	1,792	7,792	6,020	1,772
Total instruction	<u>2,727,238</u>	<u>890,686</u>	<u>3,617,924</u>	<u>3,329,081</u>	<u>288,843</u>
<u>Support Services:</u>					
Salaries of supervisors for instruction	90,607	7,393	98,000	98,000	-
Salaries of other professional staff	227,026	354,973	581,999	578,007	3,992
Salaries of secretarial and clerical assistants	43,129	968	44,097	44,097	-
Other salaries for instruction	185,298	12,033	197,331	197,331	-
Other salaries	138,773	34,080	172,853	151,892	20,961
Personal services - employee benefits	1,202,831	-	1,202,831	1,111,673	91,158
Purchased professional educational services	40,000	143,139	183,139	78,487	104,652
Other purchased professional services	25,000	175,934	200,934	200,934	-
Purchased Professional Services		25,892	25,892	25,892	-
Purchased technical services		-		-	-
Repair and Maintenance Services	10,000	-	10,000	-	10,000
Leases/Rentals	7,000	-	7,000	5,135	1,865
Contracted services - transportation	5,000	-	5,000	-	5,000
Travel	3,000	7,931	10,931	10,931	-
Other purchased services	2,000	59,578	61,578	61,578	-
Supplies and materials	12,000	162,382	174,382	130,850	43,532
Other objects	4,000	(4,000)		-	-
Student activities	82,300	-	82,300	259,896	(177,596)
Scholarship awards	300	-	300	1,500	(1,200)
Total support services	<u>2,078,264</u>	<u>980,303</u>	<u>3,058,567</u>	<u>2,956,203</u>	<u>102,364</u>
<u>Facilities acq. and construction services</u>					
Construction		704,213	704,213	704,213	-
Instructional equipment		-		-	-
Non-instructional equipment	101,240	-	101,240	-	101,240
Total facilities acq. and construction services	<u>101,240</u>	<u>704,213</u>	<u>805,453</u>	<u>704,213</u>	<u>101,240</u>
Total expenditures	<u>\$ 4,906,742</u>	<u>\$ 2,575,202</u>	<u>\$ 7,481,944</u>	<u>\$ 6,989,497</u>	<u>\$ 492,447</u>
Other Financing Sources (Uses)					
Transfer in from General Fund		-		205,650	205,650
Total Other Financing Sources (Uses)	-	-	-	205,650	205,650
Total Outflows	<u>\$ 4,906,742</u>	<u>\$ 2,575,202</u>	<u>\$ 7,481,944</u>	<u>\$ 6,783,847</u>	<u>\$ 698,097</u>
Excess (Deficiency) of Revenues Over (Under)					
Expenditures & Other Financing Sources (Uses)	-	-	-	11,228	11,228
Fund Balance, July 1				138,844	
Fund Balance, June 30				<u>\$ 150,072</u>	
Recapitulation:					
Restricted:					
Student Activities				148,826	
Scholarships				<u>1,246</u>	
Total Fund Balance				<u>\$ 150,072</u>	

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Budgetary Comparison Schedule
Note to RSI
For the Fiscal Year Ended June 30, 2023

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	\$ 48,248,040	\$ 6,795,075
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	-
State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes.	1,638,065	-
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	<u>(1,885,555)</u>	<u>-</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 48,000,550</u>	<u>\$ 6,795,075</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	\$ 46,721,570	\$ 6,783,847
Difference - budget to GAAP:		
The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis.	-	-
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.	-	-
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes. Net transfers (outflows) to general fund.	<u>-</u>	<u>205,650</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances- governmental funds.	<u>\$ 46,721,570</u>	<u>\$ 6,989,497</u>

Required Supplementary Information - Part III
Schedules Related to Accounting and Reporting
For Pensions and
Other Post Employment Benefits

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employees Retirement System
Last Ten Fiscal Years

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.0357995883%	0.0368826758%	0.0385129273%	0.0439018827%	0.0403937190%	0.0455957578%	0.0434714328%	0.0460180719%	0.0482450216%	0.0520318019%
District's proportionate share of the net pension liability (asset)	\$ 5,402,651	\$ 4,369,306	\$ 6,280,451	\$ 7,910,453	\$ 7,953,322	\$ 10,613,964	\$ 12,874,992	\$ 10,330,135	\$ 9,032,788	\$ 9,944,311
District's covered-employee payroll	3,029,802	2,804,552	2,620,006	2,505,325	2,733,530	2,925,201	2,869,909	3,061,679	3,037,585	3,125,067
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	178.32%	155.79%	239.71%	315.75%	290.95%	362.85%	448.62%	337.40%	297.37%	318.21%
Plan fiduciary net position as a percentage of the total pension liability	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

**BURLINGTON CITY SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the District's Contributions
 Public Employees Retirement System
 Last Ten Fiscal Years**

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Contractually required contribution	\$ 504,512	\$ 451,450	\$ 431,939	\$ 421,312	\$ 428,891	\$ 401,787	\$ 428,858	\$ 386,194	\$ 395,632	\$ 397,725
Contributions in relation to the contractually required contributions	<u>(504,512)</u>	<u>(451,450)</u>	<u>(431,939)</u>	<u>(421,312)</u>	<u>(428,891)</u>	<u>(401,787)</u>	<u>(428,858)</u>	<u>(386,194)</u>	<u>(395,632)</u>	<u>(397,725)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	3,029,802	2,804,552	2,620,006	2,505,325	2,733,530	2,925,201	2,869,909	3,061,679	3,037,585	3,125,067
Contributions as a percentage of covered-employee payroll	16.65%	16.10%	16.49%	16.82%	15.69%	13.74%	14.94%	12.61%	13.02%	12.73%

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
Teachers' Pension and Annuity Fund
Last Ten Fiscal Years

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.1374250819%	0.1392288429%	0.1476898925%	0.1476722500%	0.1553366540%	0.1499555594%	0.1540950464%	0.1549950555%	0.1568031504%	0.1524868032%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 70,903,668	\$ 66,934,529	\$ 97,252,017	\$ 90,627,854	\$ 98,821,843	\$ 101,105,445	\$ 121,220,975	\$ 97,963,494	\$ 83,806,181	\$ 77,065,631
Total	\$ 70,903,668	\$ 66,934,529	\$ 97,252,017	\$ 90,627,854	\$ 98,821,843	\$ 101,105,445	\$ 121,220,975	\$ 97,963,494	\$ 83,806,181	\$ 77,065,631
District's covered-employee payroll	17,666,131	16,906,549	16,422,693	14,697,815	15,202,203	15,947,354	15,687,284	15,696,130	15,018,877	15,451,421
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	32.29%	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the State's Proportionate Share of the Net OPEB Liability Associated with the District
and Changes in the Total OPEB Liability and Related Ratios
Public Employee's Retirement System and Teachers' Pension and Annuity Fund
Last Six Fiscal Years

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
State's proportion of the net OPEB liability (asset) associated with the District	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
District's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability associated with the District	<u>\$ 74,049,057</u>	<u>\$ 88,477,940</u>	<u>\$ 101,575,300</u>	<u>\$ 61,603,429</u>	<u>\$ 68,833,809</u>	<u>\$ 80,982,655</u>
Total proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 74,049,057</u>	<u>\$ 88,477,940</u>	<u>\$ 101,575,300</u>	<u>\$ 61,603,429</u>	<u>\$ 68,833,809</u>	<u>\$ 80,982,655</u>
Plan fiduciary net position as a percentage of the total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Total OPEB Liability						
Service Cost	\$ 3,923,669	\$ 4,645,520	\$ 2,645,731	\$ 2,625,463	\$ 3,074,771	\$ 3,713,885
Interest	1,962,382	2,295,211	2,218,971	2,730,304	2,977,728	2,579,987
Changes in benefit terms	-	(94,174)				
Difference between expected and actual experiences	1,430,829	(18,281,901)	18,267,596	(11,669,673)	(8,525,343)	-
Changes of assumptions and other inputs	(19,864,324)	87,290	18,554,317	918,512	(7,899,024)	(11,213,513)
Member Contributions	62,358	58,677	53,598	56,056	63,614	69,069
Benefit payments	(1,943,797)	(1,807,983)	(1,768,342)	(1,891,042)	(1,840,592)	(1,875,730)
Net Change in total OPEB Liability	\$ (14,428,883)	\$ (13,097,360)	\$ 39,971,871	\$ (7,230,380)	\$ (12,148,846)	\$ (6,726,302)
Total OPEB Liability - beginning	\$ 88,477,940	\$ 101,575,300	\$ 61,603,429	\$ 68,833,809	\$ 80,982,655	\$ 87,708,957
Total OPEB Liability - ending	\$ 74,049,057	\$ 88,477,940	\$ 101,575,300	\$ 61,603,429	\$ 68,833,809	\$ 80,982,655
District's covered-employee payroll	20,695,933	19,711,101	19,042,699	17,203,140	17,935,733	18,872,555
Total OPEB Liability as a percentage of covered-employee payroll	357.80%	448.87%	533.41%	358.09%	383.78%	429.10%

This schedule does not contain ten years of information as GASB 75 was implemented during the fiscal year ended June 30, 2018.

Burlington City School District
Notes to Required Supplementary Information – Part III
For the Fiscal Year Ended June 30, 2023

Teacher’s Pension and Annuity Fund (TPAF)

Changes of benefit term: There were none.

Changes of assumptions: There were none.

Public Employees’ Retirement System (PERS)

Changes of benefit term: There were none.

Changes of assumptions: There were none.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes of benefit term: There were none.

Changes of assumptions: The discount rate changed from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022.

Other Supplementary Information

School Level Schedules

BURLINGTON CITY 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	\$ 13,339,178	\$ 73,966	\$ 13,413,144
Interfunds receivable	161,519	-	161,519
Receivables from other governments	1,300,620	-	1,300,620
Other receivables	12,533	-	12,533
	<u>14,813,850</u>	<u>73,966</u>	<u>14,887,816</u>
Total assets	<u>\$ 14,813,850</u>	<u>\$ 73,966</u>	<u>\$ 14,887,816</u>
Liabilities and fund balances			
Liabilities:			
Accounts Payable	\$ 560,465	\$ 73,966	\$ 634,431
Interfunds payable	6,198	-	6,198
Payroll deductions payable	86,802	-	86,802
Unemployment liabilities	89,870	-	89,870
Other Liabilities	2,546,808	-	2,546,808
	<u>3,290,143</u>	<u>73,966</u>	<u>3,364,109</u>
Total liabilities	<u>3,290,143</u>	<u>73,966</u>	<u>3,364,109</u>
Fund Balances:			
Restricted for:			
Excess surplus	6,690,119	-	6,690,119
Capital reserve	2,784,988	-	2,784,988
Maintenance reserve	300,000	-	300,000
Emergency reserve	413,738	-	413,738
Unemployment compensation	502,127	-	502,127
Assigned to:			
Year-end encumbrances	474,248	-	474,248
Designated for subsequent year expenditures	1,020,555	-	1,020,555
Unassigned	(662,068)	-	(662,068)
	<u>11,523,707</u>	<u>-</u>	<u>11,523,707</u>
Total fund balances	<u>11,523,707</u>	<u>-</u>	<u>11,523,707</u>
Total liabilities and fund balances	<u>\$ 14,813,850</u>	<u>\$ 73,966</u>	<u>\$ 14,887,816</u>

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

<u>Districtwide</u>	<u>Resource</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
	General Fund Contribution	\$ 23,837,883		\$ 22,493,645	\$ 1,344,238
	General Fund Reserve for Encumbrances at June 30, 2023	\$ -		-	
	Other State Sources:				
	Contribution to SBB - Restricted Source(s)				
	Total Other State Resources	-		-	
	Combined General Fund Contribution & State Resources	\$ 23,837,883	100.00%	\$ 22,493,645	\$ 1,344,238
	Restricted Federal Resources:				
	Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
	Title I, Part A of NCLB - June 30 2023 - Deferred Revenue	-	-	-	-
		-	0.00%	-	-
	Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
	Title II-A of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
		-	0.00%	-	-
	Title III, Language Instruction for Limited English Proficient	-	-	-	-
	Title III of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
		-	0.00%	-	-
	Total Restricted Federal Resources	-	-	-	-
	Totals	\$ 23,837,883	100.00%	\$ 22,493,645	\$ 1,344,238

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

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Captain James Lawrence Elementary School</u>				
General Fund Contribution	\$ 3,256,168		\$ 3,041,289	\$ 214,879
General Fund Reserve for Encumbrances at June 30, 2023	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 3,256,168	100.00%	\$ 3,041,289	\$ 214,879
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$ 3,256,168</u>	<u>100.00%</u>	<u>\$ 3,041,289</u>	<u>\$ 214,879</u>

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

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Samuel Smith Elementary School</u>				
General Fund Contribution	\$ 2,049,969		\$ 1,924,339	\$ 125,630
General Fund Reserve for Encumbrances at June 30, 2023	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 2,049,969	100.00%	\$ 1,924,339	\$ 125,630
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$ 2,049,969	100.00%	\$ 1,924,339	\$ 125,630

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2023

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Wilbur Watts Intermediate School</u>				
General Fund Contribution	\$ 5,752,154		\$ 5,466,208	\$ 285,946
General Fund Reserve for Encumbrances at June 30, 2023	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	5,752,154	100.00%	5,466,208	285,946
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$5,752,154</u>	<u>100.00%</u>	<u>\$ 5,466,208</u>	<u>\$285,946</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2023

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Burlington City Junior/Senior High School</u>				
General Fund Contribution	\$ 12,779,592		\$ 12,061,809	\$ 717,783
General Fund Reserve for Encumbrances at June 30, 2023	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 12,779,592	100.00%	\$ 12,061,809	\$ 717,783
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2023 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	<u>\$12,779,592</u>	<u>0.00%</u>	<u>\$12,061,809</u>	<u>\$717,783</u>

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

	Districtwide				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
GENERAL CURRENT EXPENSE					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 552,381	\$ 38,080	\$ 590,461	\$ 590,455	\$ 6
Grades 1-5	3,265,197	(217,970)	3,047,227	2,805,542	241,685
Grades 6-8	1,748,834	85,725	1,834,559	1,813,932	20,627
Grades 9-12	3,476,049	(63,226)	3,412,823	3,188,630	224,193
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	58,787	895	59,682	59,677	5
Purchased Professional - Educational Services	143,550	-	143,550	96,793	46,757
Purchased Technical Services	265,515	2,200	267,715	263,940	3,775
Other Purchased Services	153,933	5,867	159,800	117,856	41,944
General Supplies	272,977	46,810	319,787	266,046	53,741
Textbooks	45,000	-	45,000	34,046	10,954
Other Objects	21,325	-	21,325	14,527	6,798
Total Regular Programs - Instruction	10,003,548	(101,619)	9,901,929	9,251,444	650,485
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	964,314	49,233	1,013,547	938,706	74,841
Other Salaries for Instruction	73,940	(18,538)	55,402	55,051	351
Purchased Professional - Educational Services	199,083	20,176	219,259	131,723	87,536
Other Purchased Services	-	-	-	-	-
General Supplies	25,140	-	25,140	2,961	22,179
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	1,262,477	50,871	1,313,348	1,128,441	184,907
Resource Room/Resource Center:					
Salaries of Teachers	1,923,939	49,474	1,973,413	1,851,574	121,839
Other Salaries for Instruction	37,585	555	38,140	20,318	17,822
Other Purchased Services	21,600	-	21,600	14,179	7,421
General Supplies	3,300	-	3,300	2,196	1,104
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	1,986,424	50,029	2,036,453	1,888,267	148,186
Preschool Disabilities - Part-Time:					
Salaries of Teachers	56,423	-	56,423	54,230	2,193
Other Salaries for Instruction	22,737	-	22,737	20,974	1,763
Purchased Professional - Educational Services	29,120	-	29,120	19,840	9,280
Supplies and Materials	1,000	-	1,000	797	203
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Part-Time	109,280	-	109,280	95,841	13,439
Total Special Education - Instruction	3,358,181	100,900	3,459,081	3,112,549	346,532

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

	Districtwide				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 326,905	\$ 340	\$ 327,245	\$ 303,325	\$ 23,920
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	326,905	340	327,245	303,325	23,920
School Sponsored - Cocurricular Activities:					
Salaries	167,704	875	168,579	160,712	7,867
Purchased Services	14,425	(1,500)	12,925	9,907	3,018
Supplies and Materials	11,250	(676)	10,574	6,573	4,001
Other Objects	22,725	4,175	26,900	22,378	4,522
Total School Sponsored - Cocurricular Activities	216,104	2,874	218,978	199,570	19,408
School Sponsored - Athletics					
Salaries	359,018	5	359,023	338,943	20,080
Purchased Services	34,500	(2,000)	32,500	31,379	1,121
Supplies and Materials	52,357	2,768	55,125	54,847	278
Other Objects	14,330	(768)	13,562	10,988	2,574
Total School Sponsored - Athletics	460,205	5	460,210	436,157	24,053
Before/After School Programs - Instruction:					
Salaries of Teachers	20,488	-	20,488	11,795	8,693
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	20,488	-	20,488	11,795	8,693
Summer School - Instruction:					
Salaries of Teachers	9,320	-	9,320	7,156	2,164
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	9,320	-	9,320	7,156	2,164
Alternative Education Program					
Instruction:					
Salaries of Teachers	123,072	(3,000)	120,072	100,475	19,597
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	2,000	3,000	5,000	4,757	243
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	125,072	-	125,072	105,232	19,840
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	-	-	-	-	-
Total Other Instructional Programs	1,158,094	3,219	1,161,313	1,063,235	98,078
TOTAL INSTRUCTION	14,519,823	2,500	14,522,323	13,427,228	1,095,095

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

	Districtwide				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	316,835	(1,755)	315,080	261,813	53,267
Salaries of Social Services Coordinators	65,908	-	65,908	65,690	218
Purchased Professional & Technical Services	300	(6)	294	188	106
Other Purchased Services	350	81	431	379	52
Supplies and Materials	8,350	45	8,395	7,013	1,382
Other Objects	675	(20)	655	199	456
Total Health Services:	392,418	(1,655)	390,763	335,282	55,481
Guidance Services:					
Salaries of Other Professional Staff	749,626	7,960	757,586	743,234	14,352
Salaries of Secretarial & Clerical Assistants	126,889	675	127,564	127,564	-
Other Salaries	187,898	-	187,898	187,898	-
Purchased Professional Educational Services	5,975	(525)	5,450	4,615	835
Other Purchased Professional & Technical Services	44,800	-	44,800	42,603	2,197
Other Purchased Services	4,122	950	5,072	2,637	2,435
Supplies and Materials	20,900	(2,568)	18,332	12,986	5,346
Other Objects	2,560	-	2,560	731	1,829
Total Guidance Services	1,142,770	6,492	1,149,262	1,122,268	26,994
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	184,932	(1,500)	183,432	183,003	429
Salaries of Other Professional Staff	-	-	-	-	-
Other Salararies	31,006	8	31,014	28,952	2,062
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,200	-	2,200	1,690	510
Total Improvement of Instruction Services	218,138	(1,492)	216,646	213,645	3,001
Educational Media Services / School Library:					
Salaries	162,110	-	162,110	160,598	1,512
Salaries of Teachnology Specialists	252,678	-	252,678	151,095	101,583
Purchased Professional & Technical Services	5,200	-	5,200	5,056	144
Other Purchased Services	7,209	-	7,209	4,171	3,038
Supplies and Materials	20,800	(2,584)	18,216	12,781	5,435
Total Educational Media Services / School Library:	447,997	(2,584)	445,413	333,701	111,712

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

	Districtwide				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	5,583	(354)	5,229	2,003	3,226
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	950	-	950	950	-
Total Instructional Staff Training Services	8,033	(354)	7,679	2,953	4,726
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	749,719	60,040	809,759	809,757	2
Salaries of Other Professional Staff	107,869	(2,036)	105,833	105,832	1
Salaries of Secretarial/Clerical Assistants	432,499	(3,970)	428,529	426,930	1,599
Purchased Professional & Technical Services	2,000	1,500	3,500	3,416	84
Other Purchased Services	43,883	800	44,683	29,234	15,449
Supplies and Materials	24,250	(785)	23,465	19,642	3,823
Other Objects	25,200	(2,850)	22,350	20,006	2,344
Total Support Services - School Administration	1,385,420	52,699	1,438,119	1,414,817	23,302
School Security:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	227,300	-	227,300	227,300	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	4,260	-	4,260	4,018	242
Total School Security Services	231,560	-	231,560	231,318	242
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	33,750	(2,000)	31,750	8,154	23,596
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	33,750	(2,000)	31,750	8,154	23,596
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	177,240	-	177,240	177,240	-
Other Retirement Contributions - PERS	206,072	6,110	212,182	212,182	-
Workman's Compensation	221,406	-	221,406	221,406	-
Health Benefits	4,853,256	(59,716)	4,793,540	4,793,451	89
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	5,457,974	(53,606)	5,404,368	5,404,279	89
TOTAL UNDISTRIBUTED EXPENDITURES	9,318,060	(2,500)	9,315,560	9,066,417	249,143
TOTAL EXPENDITURES - CURRENT EXPENSE	\$23,837,883	\$ -	\$23,837,883	\$22,493,645	\$ 1,344,238

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

	Districtwide				
	Original Budget	Budget Transfers	2023		
			Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:	-	-	-	-	-
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$23,837,883	\$ -	\$23,837,883	\$22,493,645	\$ 1,344,238
Other Financing Sources:					
Operating Transfer In	23,837,883	-	23,837,883	22,493,645	1,344,238
Total Other Financing Sources	23,837,883	-	23,837,883	22,493,645	1,344,238
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Captain James Lawrence Elementary School					
2023					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 409,895	\$ 38,080	\$ 447,975	\$ 447,975	\$ -
Grades 1-5	1,020,380	(9,655)	1,010,725	888,139	122,586
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	19,754	-	19,754	19,750	4
Purchased Professional - Educational Services	105,000	-	105,000	88,032	16,968
Purchased Technical Services	41,348	1,000	42,348	41,279	1,069
Other Purchased Services	22,555	-	22,555	16,642	5,913
General Supplies	69,687	(1,000)	68,687	53,371	15,316
Textbooks	-	-	-	-	-
Other Objects	2,100	-	2,100	2,053	47
Total Regular Programs - Instruction	1,690,719	28,425	1,719,144	1,557,241	161,903
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	96,890	(300)	96,590	96,590	-
Other Salaries for Instruction	18,449	577	19,026	19,025	1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,540	-	1,540	264	1,276
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	116,879	277	117,156	115,879	1,277
Resource Room/Resource Center:					
Salaries of Teachers	260,166	(646)	259,520	259,520	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	260,166	(646)	259,520	259,520	-
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	377,045	(369)	376,676	375,399	1,277

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2023

Captain James Lawrence Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 35,140	\$ 136	\$ 35,276	\$ 35,276	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	35,140	136	35,276	35,276	-
School Sponsored - Cocurricular Activities:					
Salaries	954	-	954	954	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	954	-	954	954	-
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	-	-	-	-	-
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	-	-	-	-	-
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs	-	-	-	-	-
Total Other Instructional Programs	36,094	136	36,230	36,230	-
TOTAL INSTRUCTION	2,103,858	28,192	2,132,050	1,968,870	163,180

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Captain James Lawrence Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	100,740	(12,395)	88,345	63,747	24,598
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	75	(6)	69	19	50
Other Purchased Services	100	6	106	99	7
Supplies and Materials	1,200	-	1,200	1,160	40
Other Objects	175	-	175	-	175
Total Health Services:	102,290	(12,395)	89,895	65,025	24,870
Guidance Services:					
Salaries of Other Professional Staff	64,280	1,400	65,680	65,680	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	37,132	-	37,132	37,132	-
Purchased Professional Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Services	9,275	-	9,275	8,602	673
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,900	(360)	2,540	1,907	633
Other Objects	-	-	-	-	-
Total Guidance Services	113,587	1,040	114,627	113,321	1,306
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	5,788	-	5,788	5,788	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	5,788	-	5,788	5,788	-
Educational Media Services / School Library:					
Salaries	17,170	-	17,170	17,170	-
Salaries of Teachnology Specialists	37,002	-	37,002	16,408	20,594
Purch. Professional/Technical Services	1,300	-	1,300	1,264	36
Other Purchased Services	-	-	-	-	-
Supplies & Materials	4,350	-	4,350	2,566	1,784
Total Educational Media Services / School Library:	59,822	-	59,822	37,408	22,414

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Captain James Lawrence Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	2,233	-	2,233	1,838	395
Supplies and Materials	-	-	-	-	-
Other Objects	200	-	200	200	-
	-	-	-	-	-
Total Instructional Staff Training Services	2,433	-	2,433	2,038	395
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	131,687	15,248	146,935	146,934	1
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	63,082	535	63,617	63,567	50
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	7,400	(250)	7,150	6,187	963
Supplies and Materials	4,500	(285)	4,215	3,605	610
Other Objects	2,440	-	2,440	2,207	233
Total Support Services - School Administration	209,109	15,248	224,357	222,500	1,857
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	36,000	-	36,000	36,000	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	36,000	-	36,000	36,000	-
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,500	-	1,500	687	813
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,500	-	1,500	687	813
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	20,280	-	20,280	20,280	-
Other Retirement Contributions - PERS	30,692	910	31,602	31,602	-
Workmen's Compensation	34,730	-	34,730	34,730	-
Health Benefits	521,112	(18,028)	503,084	503,040	44
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	606,814	(17,118)	589,696	589,652	44
TOTAL UNDISTRIBUTED EXPENDITURES	1,137,343	(13,225)	1,124,118	1,072,419	51,699
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 3,241,201	\$ 14,967	\$ 3,256,168	\$ 3,041,289	\$ 214,879

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2023

Captain James Lawrence Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 3,241,201	\$ 14,967	\$ 3,256,168	\$ 3,041,289	\$ 214,879
Other Financing Sources:					
Operating Transfer In	3,241,201	14,967	3,256,168	3,041,289	214,879
Total Other Financing Sources	3,241,201	14,967	3,256,168	3,041,289	214,879
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2023

Samuel Smith Elementary School

EXPENDITURES:

GENERAL CURRENT EXPENSE

Regular Programs - Instruction

Salaries of Teachers:

Preschool/Kindergarten	\$ 142,486	\$ -	\$ 142,486	\$ 142,480	\$ 6
Grades 1-5	533,771	(4,949)	528,822	457,848	70,974
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-

Regular Programs - Undistributed Instruction:

Other Salaries for Instruction	39,032	895	39,927	39,927	-
Purchased Professional - Educational Services	750	-	750	-	750
Purchased Technical Services	28,872	1,000	29,872	29,360	512
Other Purchased Services	17,956	1,872	19,828	18,228	1,600
General Supplies	37,890	(2,872)	35,018	27,251	7,767
Textbooks	-	-	-	-	-
Other Objects	350	-	350	350	-

Total Regular Programs - Instruction

	<u>801,107</u>	<u>(4,054)</u>	<u>797,053</u>	<u>715,444</u>	<u>81,609</u>
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Special Education - Instruction

Multiple Disabilities:

Salaries of Teachers	56,736	4,054	60,790	60,790	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	17,083	-	17,083	17,083	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,800	-	1,800	547	1,253
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-

Total Multiple Disabilities

	<u>75,619</u>	<u>4,054</u>	<u>79,673</u>	<u>78,420</u>	<u>1,253</u>
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Resource Room/Resource Center:

Salaries of Teachers	343,166	-	343,166	342,385	781
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	300	-	300	274	26
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-

Total Resource Room/Resource Center:

	<u>343,466</u>	<u>-</u>	<u>343,466</u>	<u>342,659</u>	<u>807</u>
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Preschool Disabilities - Full Time

Salaries of Teachers	56,423	-	56,423	54,230	2,193
Other Salaries for Instruction	22,737	-	22,737	20,974	1,763
Purchased Professional Educational Services	29,120	-	29,120	19,840	9,280
Supplies and Materials	1,000	-	1,000	797	203
Other Objects	-	-	-	-	-

Total Preschool Disabilities - Full Time

	<u>109,280</u>	<u>-</u>	<u>109,280</u>	<u>95,841</u>	<u>13,439</u>
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Total Special Education - Instruction

	<u>528,365</u>	<u>4,054</u>	<u>532,419</u>	<u>516,920</u>	<u>15,499</u>
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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Samuel Smith Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 74,700	\$ -	\$ 74,700	\$ 74,590	\$ 110
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	74,700	-	74,700	74,590	110
School Sponsored - Cocurricular Activities:					
Salaries	954	-	954	954	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	954	-	954	954	-
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	-	-	-	-	-
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	-	-	-	-	-
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs	-	-	-	-	-
Total Other Instructional Programs	75,654	-	75,654	75,544	110
TOTAL INSTRUCTION	1,405,126	-	1,405,126	1,307,908	97,218

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Samuel Smith Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	21,000	-	21,000	20,787	213
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	75	-	75	19	56
Other Purchased Services	-	75	75	75	-
Supplies and Materials	1,200	(75)	1,125	1,000	125
Other Objects	175	-	175	-	175
Total Health Services:	22,450	-	22,450	21,881	569
Guidance Services:					
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	18,566	-	18,566	18,566	-
Purchased Professional - Educational Services	5,175	-	5,175	4,397	778
Other Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,500	(3)	1,497	1,104	393
Other Objects	-	-	-	-	-
Total Guidance Services	25,241	(3)	25,238	24,067	1,171
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	2,481	3	2,484	2,484	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	2,481	3	2,484	2,484	-
Educational Media Services / School Library:					
Salaries	17,170	-	17,170	17,170	-
Salaries of Technology Specialists	37,002	-	37,002	16,408	20,594
Purch. Professional/Technical Services	1,300	-	1,300	1,264	36
Other Purchased Services	-	-	-	-	-
Supplies & Materials	2,350	(463)	1,887	1,089	798
Total Educational Media Services / School Library:	57,822	(463)	57,359	35,931	21,428

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Samuel Smith Elementary School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	300	-	300	-	300
Supplies and Materials	-	-	-	-	-
Other Objects	100	-	100	100	-
Total Instructional Staff Training Services	400	-	400	100	300
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	37,830	21,903	59,733	59,733	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	63,807	200	64,007	64,007	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	5,890	-	5,890	3,764	2,126
Supplies and Materials	3,750	-	3,750	2,824	926
Other Objects	2,985	-	2,985	1,848	1,137
Total Support Services - School Administration	114,262	22,103	136,365	132,176	4,189
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	-	-	-	-	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	-	-	-	-	-
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	750	-	750	-	750
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	750	-	750	-	750
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	12,120	-	12,120	12,120	-
Other Retirement Contributions - PERS	21,923	650	22,573	22,573	-
Workmen's Compensation	26,048	-	26,048	26,048	-
Health Benefits	356,976	(17,920)	339,056	339,051	5
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	417,067	(17,270)	399,797	399,792	5
TOTAL UNDISTRIBUTED EXPENDITURES	640,473	4,370	644,843	616,431	28,412
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 2,045,599	\$ 4,370	\$ 2,049,969	\$ 1,924,339	\$ 125,630

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Samuel Smith Elementary School

	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 2,045,599	\$ 4,370	\$ 2,049,969	\$ 1,924,339	\$ 125,630
Other Financing Sources:					
Operating Transfer In	2,045,599	4,370	2,049,969	1,924,339	125,630
Total Other Financing Sources	2,045,599	4,370	2,049,969	1,924,339	125,630
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2023

Wilbur Watts Intermediate School					
2023					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	1,711,046	(203,366)	1,507,680	1,459,555	48,125
Grades 6-8	564,585	22,499	587,084	566,623	20,461
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	1	-	1	-	1
Purchased Professional - Educational Services	26,000	-	26,000	-	26,000
Purchased Technical Services	69,015	-	69,015	67,993	1,022
Other Purchased Services	46,963	2,995	49,958	42,197	7,761
General Supplies	77,000	51,382	128,382	122,002	6,380
Textbooks	20,000	-	20,000	14,704	5,296
Other Objects	5,500	-	5,500	5,500	-
Total Regular Programs - Instruction	2,520,110	(126,490)	2,393,620	2,278,574	115,046
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	372,685	46,540	419,225	358,226	60,999
Other Salaries for Instruction	38,829	(20,176)	18,653	18,304	349
Purchased Professional - Educational Services	78,000	20,176	98,176	66,323	31,853
Other Purchased Services	-	-	-	-	-
General Supplies	7,500	-	7,500	597	6,903
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	497,014	46,540	543,554	443,450	100,104
Resource Room/Resource Center:					
Salaries of Teachers	567,770	50,675	618,445	601,716	16,729
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	2,000	-	2,000	988	1,012
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	569,770	50,675	620,445	602,704	17,741
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	1,066,784	97,215	1,163,999	1,046,154	117,845

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

	Wilbur Watts Intermediate School				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 52,710	\$ 204	\$ 52,914	\$ 52,914	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>52,710</u>	<u>204</u>	<u>52,914</u>	<u>52,914</u>	<u>-</u>
School Sponsored - Cocurricular Activities:					
Salaries	12,862	875	13,737	13,737	-
Purchased Services	-	-	-	-	-
Supplies and Materials	750	(1)	749	-	749
Other Objects	2,600	-	2,600	100	2,500
Total School Sponsored - Cocurricular Activities	<u>16,212</u>	<u>874</u>	<u>17,086</u>	<u>13,837</u>	<u>3,249</u>
School Sponsored - Athletics					
Salaries	5,509	5	5,514	5,514	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	<u>5,509</u>	<u>5</u>	<u>5,514</u>	<u>5,514</u>	<u>-</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	7,800	-	7,800	5,087	2,713
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	<u>7,800</u>	<u>-</u>	<u>7,800</u>	<u>5,087</u>	<u>2,713</u>
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>82,231</u>	<u>1,083</u>	<u>83,314</u>	<u>77,352</u>	<u>5,962</u>
TOTAL INSTRUCTION	<u>3,669,125</u>	<u>(28,192)</u>	<u>3,640,933</u>	<u>3,402,080</u>	<u>238,853</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

Wilbur Watts Intermediate School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	59,778	(100)	59,678	59,560	118
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	75	-	75	75	-
Other Purchased Services	125	-	125	106	19
Supplies and Materials	1,950	170	2,120	1,620	500
Other Objects	175	(70)	105	-	105
Total Health Services:	62,103	-	62,103	61,361	742
Guidance Services:					
Salaries of Other Professional Staff	251,837	1,775	253,612	242,852	10,760
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	37,240	-	37,240	37,240	-
Purchased Professional - Educational Services	800	(525)	275	218	57
Other Purchased Professional & Technical Services	11,600	-	11,600	11,108	492
Other Purchased Services	-	-	-	-	-
Supplies and Materials	4,500	(1,255)	3,245	2,764	481
Other Objects	-	-	-	-	-
Total Guidance Services	305,977	(5)	305,972	294,182	11,790
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	10,335	5	10,340	10,340	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	10,335	5	10,340	10,340	-
Educational Media Services / School Library:					
Salaries	34,640	-	34,640	34,400	240
Salaries of Teachnology Specialists	49,336	-	49,336	21,878	27,458
Purch. Professional/Technical Services	1,300	-	1,300	1,264	36
Other Purchased Services	2,806	-	2,806	2,800	6
Supplies & Materials	5,600	(1,121)	4,479	2,652	1,827
Total Educational Media Services / School Library:	93,682	(1,121)	92,561	62,994	29,567

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

	Wilbur Watts Intermediate School				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	525	-	525	-	525
Supplies and Materials	-	-	-	-	-
Other Objects	250	-	250	250	-
Total Instructional Staff Training Services	775	-	775	250	525
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	144,310	15,010	159,320	159,320	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	115,664	(5,155)	110,509	108,968	1,541
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	5,725	450	6,175	5,681	494
Supplies and Materials	6,000	-	6,000	5,804	196
Other Objects	3,165	-	3,165	2,467	698
Total Support Services - School Administration	274,864	10,305	285,169	282,240	2,929
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	26,000	-	26,000	26,000	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	26,000	-	26,000	26,000	-
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,500	-	1,500	-	1,500
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,500	-	1,500	-	1,500
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	21,840	-	21,840	21,840	-
Other Retirement Contributions - PERS	43,845	1,300	45,145	45,145	-
Workman's Compensation	52,096	-	52,096	52,096	-
Health Benefits	1,225,632	(17,912)	1,207,720	1,207,680	40
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	1,343,413	(16,612)	1,326,801	1,326,761	40
TOTAL UNDISTRIBUTED EXPENDITURES	2,118,649	(7,428)	2,111,221	2,064,128	47,093
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 5,787,774	\$ (35,620)	\$ 5,752,154	\$ 5,466,208	\$ 285,946

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2023

	Wilbur Watts Intermediate School				
	2023				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 5,787,774	\$ (35,620)	\$ 5,752,154	\$ 5,466,208	\$ 285,946
Other Financing Sources:					
Operating Transfer In	5,787,774	(35,620)	5,752,154	5,466,208	285,946
Total Other Financing Sources	5,787,774	(35,620)	5,752,154	5,466,208	285,946
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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

Burlington City Junior/Senior High School					
2023					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	1,184,249	63,226	1,247,475	1,247,309	166
Grades 9-12	3,476,049	(63,226)	3,412,823	3,188,630	224,193
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	11,800	-	11,800	8,761	3,039
Purchased Technical Services	126,280	200	126,480	125,308	1,172
Other Purchased Services	66,459	1,000	67,459	40,789	26,670
General Supplies	88,400	(700)	87,700	63,422	24,278
Textbooks	25,000	-	25,000	19,342	5,658
Other Objects	13,375	-	13,375	6,624	6,751
Total Regular Programs - Instruction	4,991,612	500	4,992,112	4,700,185	291,927
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	438,003	(1,061)	436,942	423,100	13,842
Other Salaries for Instruction	16,662	1,061	17,723	17,722	1
Purchased Professional - Educational Services	104,000	-	104,000	48,317	55,683
Other Purchased Services	-	-	-	-	-
General Supplies	14,300	-	14,300	1,553	12,747
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	572,965	-	572,965	490,692	82,273
Resource Room/Resource Center:					
Salaries of Teachers	752,837	(555)	752,282	647,953	104,329
Other Salaries for Instruction	37,585	555	38,140	20,318	17,822
Purchased Professional - Educational Services	21,600	-	21,600	14,179	7,421
General Supplies	1,000	-	1,000	934	66
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center	813,022	-	813,022	683,384	129,638
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	1,385,987	-	1,385,987	1,174,076	211,911

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

Burlington City Junior/Senior High School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 164,355	\$ -	\$ 164,355	\$ 140,545	\$ 23,810
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	164,355	-	164,355	140,545	23,810
School Sponsored - Cocurricular Activities:					
Salaries	152,934	-	152,934	145,067	7,867
Purchased Services	14,425	(1,500)	12,925	9,907	3,018
Supplies and Materials	10,500	(675)	9,825	6,573	3,252
Other Objects	20,125	4,175	24,300	22,278	2,022
Total School Sponsored - Cocurricular Activities	197,984	2,000	199,984	183,825	16,159
School Sponsored - Athletics					
Salaries	353,509	-	353,509	333,429	20,080
Purchased Services	34,500	(2,000)	32,500	31,379	1,121
Supplies and Materials	52,357	2,768	55,125	54,847	278
Other Objects	14,330	(768)	13,562	10,988	2,574
Total School Sponsored - Athletics	454,696	-	454,696	430,643	24,053
Before/After School Programs - Instruction:					
Salaries of Teachers	12,688	-	12,688	6,708	5,980
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	12,688	-	12,688	6,708	5,980
Summer School - Instruction:					
Salaries of Teachers	9,320	-	9,320	7,156	2,164
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	9,320	-	9,320	7,156	2,164
Alternative Education Program					
Instruction:					
Salaries of Teachers	123,072	(3,000)	120,072	100,475	19,597
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	2,000	3,000	5,000	4,757	243
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	125,072	-	125,072	105,232	19,840
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	-	-	-	-	-
Total Other Instructional Programs	964,115	2,000	966,115	874,109	92,006
TOTAL INSTRUCTION	7,341,714	2,500	7,344,214	6,748,370	595,844

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

Burlington City Junior/Senior High School					
2023					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	135,317	10,740	146,057	117,719	28,338
Salaries of Social Services Coordinators	65,908	-	65,908	65,690	218
Purchased Professional & Technical Services	75	-	75	75	-
Other Purchased Services	125	-	125	99	26
Supplies and Materials	4,000	(50)	3,950	3,233	717
Other Objects	150	50	200	199	1
Total Health Services:	205,575	10,740	216,315	187,015	29,300
Guidance Services:					
Salaries of Other Professional Staff	433,509	4,785	438,294	434,702	3,592
Salaries of Secretarial & Clerical Assistants	126,889	675	127,564	127,564	-
Other Salaries	94,960	-	94,960	94,960	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Services	23,925	-	23,925	22,893	1,032
Other Purchased Services	4,122	950	5,072	2,637	2,435
Supplies and Materials	12,000	(950)	11,050	7,211	3,839
Other Objects	2,560	-	2,560	731	1,829
Total Guidance Services	697,965	5,460	703,425	690,698	12,727
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	184,932	(1,500)	183,432	183,003	429
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	12,402	-	12,402	10,340	2,062
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,200	-	2,200	1,690	510
Total Improvement of Instruction Services	199,534	(1,500)	198,034	195,033	3,001
Educational Media Services / School Library:					
Salaries	93,130	-	93,130	91,858	1,272
Salaries of Technology Specialists	129,338	-	129,338	96,401	32,937
Purch. Professional/Technical Services	1,300	-	1,300	1,264	36
Other Purchased Services	4,403	-	4,403	1,371	3,032
Supplies & Materials	8,500	(1,000)	7,500	6,474	1,026
Total Educational Media Services / School Library:	236,671	(1,000)	235,671	197,368	38,303

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

Burlington City Junior/Senior High School					
		2023			
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	2,525	(354)	2,171	165	2,006
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	400	-	400	400	-
Total Instructional Staff Training Services	4,425	(354)	4,071	565	3,506
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	435,892	7,879	443,771	443,770	1
Salaries of Other Professional Staff	107,869	(2,036)	105,833	105,832	1
Salaries of Secretarial/Clerical Assistants	189,946	450	190,396	190,388	8
Purchased Professional & Technical Services	2,000	1,500	3,500	3,416	84
Other Purchased Services	24,868	600	25,468	13,602	11,866
Supplies and Materials	10,000	(500)	9,500	7,409	2,091
Other Objects	16,610	(2,850)	13,760	13,484	276
Total Support Services - School Administration	787,185	5,043	792,228	777,901	14,327
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	165,300	-	165,300	165,300	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	4,260	-	4,260	4,018	242
Total Security Services	169,560	-	169,560	169,318	242
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	30,000	(2,000)	28,000	7,467	20,533
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	30,000	(2,000)	28,000	7,467	20,533
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	123,000	-	123,000	123,000	-
Other Retirement Contributions - PERS	109,612	3,250	112,862	112,862	-
Workmen's Compensation	108,532	-	108,532	108,532	-
Health Benefits	2,749,536	(5,856)	2,743,680	2,743,680	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	3,090,680	(2,606)	3,088,074	3,088,074	-
TOTAL UNDISTRIBUTED EXPENDITURES	5,421,595	13,783	5,435,378	5,313,439	121,939
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 12,763,309	\$ 16,283	\$ 12,779,592	\$ 12,061,809	\$ 717,783

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

Burlington City Junior/Senior High School					
		2023			
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 12,763,309	\$ 16,283	\$ 12,779,592	\$ 12,061,809	\$ 717,783
Other Financing Sources:					
Operating Transfer In	12,763,309	16,283	12,779,592	12,061,809	717,783
Total Other Financing Sources	12,763,309	16,283	12,779,592	12,061,809	717,783
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Special Revenue Fund

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2023

	Brought Forward (From E-1a)	Brought Forward (From E-1b)	Brought Forward (From E-1c)	Totals 2023
REVENUES:				
State sources	\$ 2,611,388	\$ 599,116	\$ -	\$ 3,210,504
Local Sources	3,750	272,624	-	276,374
Federal sources	1,510,180	-	1,798,017	3,308,197
Total revenues	<u>\$ 4,125,318</u>	<u>\$ 871,740</u>	<u>\$ 1,798,017</u>	<u>\$ 6,795,075</u>
EXPENDITURES:				
<u>Instruction:</u>				
Salaries of teachers	\$ 1,554,236	\$ -	\$ 123,033	\$ 1,677,269
Other salaries for instruction	21,821	-	4,283	26,104
Purchased professional and technical services	267,882	-	35,126	303,008
Other purchased services	9,979	-	-	9,979
Tuition	538,360	-	-	538,360
General supplies	89,513	-	658,989	748,502
Textbooks	-	19,839	-	19,839
Other objects	6,020	-	-	6,020
Total instruction	<u>2,487,811</u>	<u>19,839</u>	<u>821,431</u>	<u>3,329,081</u>
<u>Support Services:</u>				
Salaries of supervisors for instruction	98,000	-	-	98,000
Salaries of other professional staff	276,217	-	301,790	578,007
Salaries of secretarial and clerical assistants	44,097	-	-	44,097
Other salaries for instruction	164,818	-	32,513	197,331
Other salaries	142,543	-	9,349	151,892
Personal services - employee benefits	921,311	-	190,362	1,111,673
Purchased professional educational services	66,196	-	12,291	78,487
Other purchased professional services	4,385	196,549	-	200,934
Purchased professional services	25,892	-	-	25,892
Purchased technical services	-	-	-	-
Repair & Maintenance Services	-	-	-	-
Leases/Rentals	5,135	-	-	5,135
Contracted services - transportation	-	-	-	-
Travel	10,931	-	-	10,931
Other purchased services	61,578	-	-	61,578
Supplies and materials	22,054	87,098	21,698	130,850
Other objects	-	-	-	-
Student Activities	-	259,896	-	259,896
Scholarship Awards	-	1,500	-	1,500
Total support services	<u>1,843,157</u>	<u>545,043</u>	<u>568,003</u>	<u>2,956,203</u>
<u>Facilities acq. and construction services</u>				
Construction	-	295,630	408,583	704,213
Instructional equipment	-	-	-	-
Non-instructional equipment	-	-	-	-
Total facilities acq. and construction services	<u>-</u>	<u>295,630</u>	<u>408,583</u>	<u>704,213</u>
Total expenditures	<u>4,330,968</u>	<u>860,512</u>	<u>1,798,017</u>	<u>6,989,497</u>
Other financing sources (uses)				
Transfer in from General Fund	205,650	-	-	205,650
Total other financing sources (uses)	<u>205,650</u>	<u>-</u>	<u>-</u>	<u>205,650</u>
Total outflows	<u>4,125,318</u>	<u>860,512</u>	<u>-</u>	<u>6,783,847</u>
Excess (Deficiency) of Revenues Over (Under)				
Expenditures and Other Financing Sources (Uses)	-	11,228	-	11,228
Fund Balance, July 1	-	138,844	-	138,844
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 150,072</u>	<u>\$ -</u>	<u>\$ 150,072</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Combining Statement of Revenues and Expenditures - Budgetary Basis
 for the Fiscal Year ended June 30, 2023

	<u>Title I</u>	<u>Title II - A</u>	<u>Title III</u>	<u>Title III</u>	<u>IDEA B</u>	<u>ARP</u>	<u>IDEA B - PK</u>	<u>Perkins</u>		<u>Climate</u>	<u>CARES</u>		<u>Preschool</u>	<u>Carried</u>	
	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>2022/2023</u>	<u>Middle</u>	<u>Change</u>	<u>ACT</u>	<u>SNAP</u>	<u>PK Wrap</u>	<u>Education</u>	<u>Forward</u>
	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>Grades</u>	<u>Awareness</u>	<u>ESSER</u>	<u>Grant</u>	<u>Around</u>	<u>Aid</u>	<u>(To E-1)</u>
REVENUES:															
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ 18,540	\$ 2,590,448	\$ 2,611,388
Local Sources	-	-	-	-	-	-	-	-	-	-	-	3,750	-	-	3,750
Federal sources	663,615	126,256	29,666	14,808	576,026	5,262	21,470	10,563	59,823	-	2,691	-	-	-	1,510,180
Total revenues	\$ 663,615	\$ 126,256	\$ 29,666	\$ 14,808	\$ 576,026	\$ 5,262	\$ 21,470	\$ 10,563	\$ 59,823	\$ 2,400	\$ 2,691	\$ 3,750	\$ 18,540	\$ 2,590,448	\$ 4,125,318
EXPENDITURES:															
<u>Instruction:</u>															
Salaries of teachers	\$ 357,805	\$ -	\$ 9,149	\$ 9,149	\$ -	\$ -	\$ 12,498	\$ 6,240	\$ 16,735	\$ -	\$ -	\$ -	\$ -	\$ 1,142,660	\$ 1,554,236
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	21,821	21,821
Purchased professional and technical services	-	-	-	-	-	-	-	-	-	-	-	-	-	267,882	267,882
Other purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-	9,979	9,979
Tuition	-	-	-	-	538,360	-	-	-	-	-	-	-	-	-	538,360
Instructional Supplies	2,900	-	11,249	-	-	-	2,950	29,164	-	-	-	-	-	43,250	89,513
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-	-	1,792	-	-	-	-	4,228	6,020
Total instruction	360,705	-	20,398	9,149	538,360	-	12,498	9,190	47,691	-	-	-	-	1,489,820	2,487,811
<u>Support Services:</u>															
Salaries of supervisors for instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	98,000	98,000
Salaries of other professional staff	-	30,666	-	-	10,937	-	-	-	8,696	-	2,500	-	-	223,418	276,217
Salaries of secretarial and clerical assistants	-	-	-	-	-	-	-	-	-	-	-	-	-	44,097	44,097
Other salaries for instruction	-	-	481	-	-	-	-	-	-	-	-	-	-	164,337	164,818
Other salaries	10,000	-	-	-	-	-	-	832	-	-	-	-	-	131,711	142,543
Personal services - employee benefits	287,920	2,346	5,720	5,659	837	-	8,972	541	1,946	-	191	-	-	607,179	921,311
Purchased professional educational services	-	43,415	-	-	-	5,262	-	-	-	2,400	-	-	-	15,119	66,196
Other purchased professional services	-	-	-	-	-	-	-	-	-	-	-	-	-	4,385	4,385
Purchased professional services	-	-	-	-	25,892	-	-	-	-	-	-	-	-	-	25,892
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair & Maintenance Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leases/Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	5,135	5,135
Contracted services - transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	9,297	-	-	-	-	-	-	-	-	-	-	-	1,634	10,931
Other purchased services	3,366	38,316	2,749	-	-	-	-	-	1,490	-	-	-	14,910	747	61,578
Supplies and materials	1,624	2,216	318	-	-	-	-	-	-	-	-	3,750	3,630	10,516	22,054
Other objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Scholarship Awards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total support services	302,910	126,256	9,268	5,659	37,666	5,262	8,972	1,373	12,132	2,400	2,691	3,750	18,540	1,306,278	1,843,157
<u>Facilities acq. and construction services</u>															
Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instructional equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total facilities acq. and construction services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	663,615	126,256	29,666	14,808	576,026	5,262	21,470	10,563	59,823	2,400	2,691	3,750	18,540	2,796,098	4,330,968
Other financing sources (uses)															
Transfer in from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	205,650	205,650
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	205,650	205,650
Total outflows	663,615	126,256	29,666	14,808	576,026	5,262	21,470	10,563	59,823	2,400	2,691	3,750	18,540	2,590,448	4,125,318
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Combining Statement of Revenues and Expenditures - Budgetary Basis
 for the Fiscal Year ended June 30, 2023

	N.J. Nonpublic Security Aid	N.J. Nonpublic Technology Aid	N.J. Nonpublic Textbook Aid	N.J. Nonpublic Nursing Aid	N.J. Nonpublic Auxiliary Services Ch. 192				N.J. Nonpublic Handicapped Services Ch. 193			Student Act/Ath Fund	Scholarship Fund	Carried Forward (To E-1)
					Comp Ed.	Examination & Classification	Corrective Speech	Supplemental Instruction	SDA Emergent Capital					
REVENUES:														
State sources	\$ 72,501	\$ 14,597	\$ 19,839	\$ 43,008	\$ 89,836	\$ 21,808	\$ 23,808	\$ 18,089	\$ 295,630	\$ -	\$ -	\$ -	\$ 599,116	
Local sources	-	-	-	-	-	-	-	-	-	271,732	892	-	272,624	
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total revenues	\$ 72,501	\$ 14,597	\$ 19,839	\$ 43,008	\$ 89,836	\$ 21,808	\$ 23,808	\$ 18,089	\$ 295,630	\$ 271,732	\$ 892	\$ 871,740		
EXPENDITURES:														
<u>Instruction:</u>														
Salaries of teachers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchased professional and technical services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	
General supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	
Textbooks	-	-	19,839	-	-	-	-	-	-	-	-	-	19,839	
Other objects	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total instruction	-	-	19,839	-	-	-	-	-	-	-	-	-	19,839	
<u>Support Services:</u>														
Salaries of supervisors for instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	
Salaries of other professional staff	-	-	-	-	-	-	-	-	-	-	-	-	-	
Salaries of secretarial and clerical assistants	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	
Personal services - employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchased professional educational services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other purchased professional services	-	-	-	43,008	89,836	21,808	23,808	18,089	-	-	-	-	196,549	
Purchased professional services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repair & Maintenance services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Leases/Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	
Contracted services - transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supplies and materials	72,501	14,597	-	-	-	-	-	-	-	-	-	-	87,098	
Other objects	-	-	-	-	-	-	-	-	-	-	-	-	-	
Student Activities	-	-	-	-	-	-	-	-	-	259,896	-	-	259,896	
Scholarship Awards	-	-	-	-	-	-	-	-	-	-	1,500	-	1,500	
Total support services	72,501	14,597	-	43,008	89,836	21,808	23,808	18,089	-	259,896	1,500	-	545,043	
<u>Facilities acq. and construct. services</u>														
Building	-	-	-	-	-	-	-	-	295,630	-	-	-	295,630	
Non-instructional equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total facilities acq. and construct. services	-	-	-	-	-	-	-	-	295,630	-	-	-	295,630	
Total expenditures	72,501	14,597	19,839	43,008	89,836	21,808	23,808	18,089	295,630	259,896	1,500	-	860,512	
Other financing sources (uses)														
Transfer in from General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total outflows	72,501	14,597	19,839	43,008	89,836	21,808	23,808	18,089	295,630	259,896	1,500	-	860,512	
Excess (Deficiency) of Revenues Over (Under)														
Expenditures and Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	11,836	(608)	-	11,228	
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	136,990	1,854	-	138,844	
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,826	\$ 1,246	\$ -	\$ 150,072	

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Combining Statement of Revenues and Expenditures - Budgetary Basis
 for the Fiscal Year ended June 30, 2023

	CRRSA ESSER II	CRRSA Learning Acceleration	CRRSA Mental Health	ARP ESSER III	ARP Accelerated Learning	ARP Summer Learning	ARP Beyond the School Day	ARP Mental Health	ARP Homeless	Carried Forward (To E-1)
	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	<u>2022/2023 Grant</u>	
REVENUES:										
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-	-	-	-	-	-
Federal sources	798,831	15,730	2,292	681,610	561	15,593	20,596	262,804	-	1,798,017
Total revenues	\$ 798,831	\$ 15,730	\$ 2,292	\$ 681,610	\$ 561	\$ 15,593	\$ 20,596	\$ 262,804	\$ -	\$ 1,798,017
EXPENDITURES:										
<u>Instruction:</u>										
Salaries of teachers	\$ -	\$ -	\$ -	\$ 95,099	\$ -	\$ 8,801	\$ 19,133	\$ -	\$ -	\$ 123,033
Other salaries for instruction	-	-	-	4,283	-	-	-	-	-	4,283
Purchased professional and technical services	-	9,375	-	25,751	-	-	-	-	-	35,126
Other purchased services	-	-	-	-	-	-	-	-	-	-
Tuition	-	-	-	-	-	-	-	-	-	-
Instructional Supplies	467,500	186	-	187,853	561	2,889	-	-	-	658,989
Textbooks	-	-	-	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-	-	-	-
Total instruction	467,500	9,561	-	312,986	561	11,690	19,133	-	-	821,431
<u>Support Services:</u>										
Salaries of supervisors for instruction	-	-	-	-	-	-	-	-	-	-
Salaries of other professional staff	61,990	-	-	67,095	-	3,000	-	169,705	-	301,790
Salaries of secretarial and clerical assistants	-	-	-	-	-	-	-	-	-	-
Other salaries for instruction	-	-	-	32,513	-	-	-	-	-	32,513
Other salaries	3,618	5,731	-	-	-	-	-	-	-	9,349
Personal services - employee benefits	44,695	438	78	49,686	-	903	1,463	93,099	-	190,362
Purchased professional educational services	10,280	-	2,011	-	-	-	-	-	-	12,291
Other purchased professional services	-	-	-	-	-	-	-	-	-	-
Purchased professional services	-	-	-	-	-	-	-	-	-	-
Purchased technical services	-	-	-	-	-	-	-	-	-	-
Repair & Maintenance Services	-	-	-	-	-	-	-	-	-	-
Leases/Rentals	-	-	-	-	-	-	-	-	-	-
Contracted services - transportation	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-
Other purchased services	-	-	-	-	-	-	-	-	-	-
Supplies and materials	21,495	-	203	-	-	-	-	-	-	21,698
Other objects	-	-	-	-	-	-	-	-	-	-
Student Activities	-	-	-	-	-	-	-	-	-	-
Scholarship Awards	-	-	-	-	-	-	-	-	-	-
Total support services	142,078	6,169	2,292	149,294	-	3,903	1,463	262,804	-	568,003
<u>Facilities acq. and construction services</u>										
Construction	189,253	-	-	219,330	-	-	-	-	-	408,583
Instructional equipment	-	-	-	-	-	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-	-	-	-	-	-
Total facilities acq. and construction services	189,253	-	-	219,330	-	-	-	-	-	408,583
Total Expenditures	798,831	15,730	2,292	681,610	561	15,593	20,596	262,804	-	1,798,017
Other financing sources (uses)										
Transfer in from General Fund	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Total outflows	798,831	15,730	2,292	681,610	561	15,593	20,596	262,804	-	1,798,017
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Instruction:					
Salaries of Teachers	\$ 1,289,679	\$ -	\$ 1,289,679	\$ 1,142,660	\$ 147,019
Other Salaries for Instruction	51,574	(6,000)	45,574	21,821	23,753
Purchased Professional Educational Services	275,000	6,000	281,000	267,882	13,118
Other Purchased Services	6,000	-	11,000	9,979	1,021
General Supplies	150,000	-	145,000	43,250	101,750
Other Objects	6,000	-	6,000	4,228	1,772
Total Instruction	1,778,253	-	1,778,253	1,489,820	288,433
Support Services:					
Salaries of Program Directors	90,607	7,393	98,000	98,000	-
Salary of Other Professional Staff	227,026	384	227,410	223,418	3,992
Salary of Secretarial and Clerical Assistants	43,129	968	44,097	44,097	-
Other Salaries	185,298	-	185,298	164,337	20,961
Salaries of Community Parent Involvement Spec.	53,605	-	53,605	53,195	410
Salary of Master Teacher	85,168	-	85,168	78,516	6,652
Personal Services - Employee Benefits	707,082	(8,745)	698,337	607,179	91,158
Other Purchased Professional Educational Services	40,000	-	40,000	15,119	24,881
Other Purchased Professional Services	25,000	-	25,000	4,385	20,615
Repair and Maintenance Services	10,000	-	10,000	-	10,000
Leases/Rentals	7,000	-	7,000	5,135	1,865
Contracted Services - Field Trip Transportation	5,000	-	5,000	-	5,000
Travel	3,000	-	3,000	1,634	1,366
Other Purchased Services	2,000	-	2,000	778	1,222
Supplies and Materials	12,000	4,000	16,000	10,485	5,515
Other Objects	4,000	(4,000)	-	-	-
Total Support Services	1,499,915	-	1,499,915	1,306,278	193,637
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	101,240	-	101,240	-	101,240
Total Facilities Acquisition & Construction Services	101,240	-	101,240	-	101,240
Total Expenditures	\$ 3,379,408	\$ -	\$ 3,379,408	\$ 2,796,098	\$ 583,310

CALCULATION OF BUDGET AND CARRYOVER

Total revised 2022-2023 Preschool Education Aid allocation	\$ 2,467,800
Add: Actual Preschool Education Aid Carryover (June 30, 2022)	983,623
Add: Budgeted Transfer from the General fund 2022-2023	205,650
Total Preschool Education Aid Funds Available for 2022-2023 Budget	3,657,073
Less: 2022-2023 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(3,379,408)
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2023	277,665
Add: June 30, 2023 Unexpended Preschool Education Aid	583,310
Less: 2022-2023 Commissioner Approved Transfer to the General Fund	-
2022-2023 Carryover - Preschool Education Aid Programs	\$ 860,975
2022-2023. Preschool Education Aid Carryover Budgeted for Preschool Programs in 2023-2024	\$ 277,665

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,205,638	\$ -	\$ 1,205,638	\$ 1,058,619	\$ 147,019
Other Salaries for Instruction	49,969	(6,000)	43,969	20,216	23,753
Purchased Professional Educational Services	255,297		255,297	248,179	7,118
Other Purchased Services	5,266	6,000	11,266	9,245	2,021
General Supplies	146,819	-	146,819	40,069	106,750
Other Objects	5,689	-	5,689	3,917	1,772
		-			
Total Instruction	<u>1,668,678</u>	<u>-</u>	<u>1,668,678</u>	<u>1,380,245</u>	<u>288,433</u>
Support Services:					
Salaries of Program Directors	83,399	7,393	90,792	90,792	-
Salary of Other Professional Staff	210,594	384	210,978	206,986	3,992
Salary of Secretarial and Clerical Assistants	39,886	968	40,854	40,854	-
Other Salaries	173,211	-	173,211	152,250	20,961
Salaries of Community Parent Involvement Spec.	49,693	-	49,693	49,283	410
Salary of Master Teacher	79,393	-	79,393	72,741	6,652
Personal Services - Employee Benefits	662,425	(8,745)	653,680	562,522	91,158
Other Purchased Professional Educational Services	38,888	-	38,888	14,007	24,881
Other Purchased Professional Services	24,677	-	24,677	4,062	20,615
Repair and Maintenance Services	10,000	-	10,000	-	10,000
Leases/Rentals	6,622	-	6,622	4,757	1,865
Contracted Services - Field Trip Transportation	5,000	-	5,000	-	5,000
Travel	2,880	-	2,880	1,514	1,366
Other Purchased Services	1,945	-	1,945	723	1,222
Supplies and Materials	11,227	4,000	15,227	9,712	5,515
Other Objects	4,000	(4,000)	-	-	-
Total Support Services	<u>1,403,840</u>	<u>-</u>	<u>1,403,840</u>	<u>1,210,203</u>	<u>193,637</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	101,240	-	101,240	-	101,240
Total Facilities Acquisition & Construction Services	<u>101,240</u>	<u>-</u>	<u>101,240</u>	<u>-</u>	<u>101,240</u>
Total Expenditures	<u>\$ 3,173,758</u>	<u>\$ -</u>	<u>\$ 3,173,758</u>	<u>\$ 2,590,448</u>	<u>\$ 583,310</u>

BURLINGTON CITY SCHOOL DISTRICT

Special Revenue Fund

Schedule of Preschool Education Aid Expenditures

Preschool - Special Education Inclusion Classroom Costs

Budgetary Basis

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 84,041	\$ -	\$ 84,041	\$ 84,041	\$ -
Other Salaries for Instruction	1,605	-	1,605	1,605	-
Purchased Professional Educational Services	19,703	-	19,703	19,703	-
Other Purchased Services	734	-	734	734	-
General Supplies	3,181	-	3,181	3,181	-
Other Objects	311	-	311	311	-
Total Instruction	109,575	-	109,575	109,575	-
Support Services:					
Salary of Supervisors of Instruction	7,208	-	7,208	7,208	-
Salary of Other Professional Staff	16,432	-	16,432	16,432	-
Salary of Secretarial and Clerical Assistants	3,243	-	3,243	3,243	-
Other Salaries	12,087	-	12,087	12,087	-
Salary of Parent/Community Liason	3,912	-	3,912	3,912	-
Salary of Master Teacher	5,775	-	5,775	5,775	-
Personal Services - Employee Benefits	44,657	-	44,657	44,657	-
Other Purchased Professional Educational Services	1,112	-	1,112	1,112	-
Other Purchased Professional Services	323	-	323	323	-
Repair and Maintenance Services	-	-	-	-	-
Leases/Rentals	378	-	378	378	-
Contracted Services - Field Trip Transportation	-	-	-	-	-
Travel	120	-	120	120	-
Other Purchased Services	55	-	55	55	-
Supplies and Materials	773	-	773	773	-
Other Objects	-	-	-	-	-
Total Support Services	96,075	-	96,075	96,075	-
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-	-	-
Total Expenditures	\$ 205,650	\$ -	\$ 205,650	\$ 205,650	\$ -

Proprietary Funds

BURLINGTON CITY SCHOOL DISTRICT
Statement of Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 275,395	\$ 27,124	\$ 5,289	\$ 307,808
Interfund receivable	6,198	-	-	6,198
Accounts receivable	41,033	-	-	41,033
Inventories	37,905	-	-	37,905
Total current assets	<u>360,531</u>	<u>27,124</u>	<u>5,289</u>	<u>392,944</u>
Noncurrent assets:				
Furniture, machinery & equipment	260,586	-	-	260,586
Less accumulated depreciation	<u>(175,390)</u>	<u>-</u>	<u>-</u>	<u>(175,390)</u>
Total noncurrent assets	<u>85,196</u>	<u>-</u>	<u>-</u>	<u>85,196</u>
Total assets	<u>\$ 445,727</u>	<u>\$ 27,124</u>	<u>\$ 5,289</u>	<u>\$ 478,140</u>
LIABILITIES				
Current liabilities:				
Interfund payable	\$ 161,086	\$ 433	\$ -	\$ 161,519
Accounts payable	106,931	-	-	106,931
Unearned revenue	5,191	-	-	5,191
Total liabilities	<u>273,208</u>	<u>433</u>	<u>-</u>	<u>273,641</u>
NET POSITION				
Net investment in capital assets	85,196	-	-	85,196
Unrestricted	<u>87,323</u>	<u>26,691</u>	<u>5,289</u>	<u>119,303</u>
Total net position	<u>\$ 172,519</u>	<u>\$ 26,691</u>	<u>\$ 5,289</u>	<u>\$ 204,499</u>

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

	Business-type Activities - Enterprise Fund			Totals
	Food Service	Latchkey Program	Community Education	Totals
Operating revenues:				
Charges for services:				
Daily sales - reimbursable programs	\$ 60,317	\$ -	\$ -	\$ 60,317
Daily sales - non-reimbursable programs	26,435	-	-	26,435
Special functions	40,800	-	-	40,800
Program fees	-	247,345	1,590	248,935
Miscellaneous	14,636	195	570	15,401
Total operating revenues	<u>142,188</u>	<u>247,540</u>	<u>2,160</u>	<u>391,888</u>
Operating expenses:				
Cost of sales - reimburseable programs	503,892	-	-	503,892
Cost of sales - non-reimburseable programs	41,907	-	-	41,907
Salaries	583,771	196,473	1,650	781,894
Employee benefits	113,617	29,455	-	143,072
Purchased services	112,367	-	-	112,367
Other direct expenses	24,962	-	-	24,962
General supplies	80,472	6,078	-	86,550
Management fee	61,080	-	-	61,080
Miscellaneous other expenses	210	150	-	360
Depreciation	13,863	-	-	13,863
Total operating expenses	<u>1,536,141</u>	<u>232,156</u>	<u>1,650</u>	<u>1,769,947</u>
Operating income (loss)	<u>(1,393,953)</u>	<u>15,384</u>	<u>510</u>	<u>(1,378,059)</u>
Nonoperating revenues (expenses):				
State sources:				
State school lunch program	20,449	-	-	20,449
State school breakfast program	5,414	-	-	5,414
Summer Nutrition	1,047	-	-	1,047
Federal sources:				
National school lunch program	586,237	-	-	586,237
National school breakfast program	159,196	-	-	159,196
After school snack program	21,779	-	-	21,779
Food distribution program	109,185	-	-	109,185
Summer Nutrition	37,360	-	-	37,360
Supply Chain Assistance	92,606	-	-	92,606
Interest and investment revenue	122	14	2	138
Total nonoperating revenues (expenses)	<u>1,033,395</u>	<u>14</u>	<u>2</u>	<u>1,033,411</u>
Income (loss) before contributions & transfers	<u>(360,558)</u>	<u>15,398</u>	<u>512</u>	<u>(344,648)</u>
Capital contributions	-	-	-	-
Loss on disposal of assets	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	<u>(360,558)</u>	<u>15,398</u>	<u>512</u>	<u>(344,648)</u>
Total net position—beginning	<u>533,077</u>	<u>11,293</u>	<u>4,777</u>	<u>549,147</u>
Total net position—ending	<u>\$ 172,519</u>	<u>\$ 26,691</u>	<u>\$ 5,289</u>	<u>\$ 204,499</u>

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

	Business-type Activities - Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 137,602	\$ 247,540	\$ 2,160	\$ 387,302
Payments to employees	(386,732)	(196,473)	(1,650)	(584,855)
Payments for employee benefits	(92,108)	(29,455)	-	(121,563)
Payments to suppliers	(715,287)	(40,963)	-	(756,250)
Net cash provided by (used for) operating activities	<u>(1,056,525)</u>	<u>(19,351)</u>	<u>510</u>	<u>(1,075,366)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	30,369	-	-	30,369
Federal Sources	1,113,051	-	-	1,113,051
Net cash provided by (used for) non-capital financing activities	<u>1,143,420</u>	<u>-</u>	<u>-</u>	<u>1,143,420</u>
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Purchases of capital assets	(9,031)	-	-	(9,031)
Net cash provided by (used for) capital and related financing activities	<u>(9,031)</u>	<u>-</u>	<u>-</u>	<u>(9,031)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	121	14	2	137
Net cash provided by (used for) investing activities	<u>121</u>	<u>14</u>	<u>2</u>	<u>137</u>
Net increase (decrease) in cash and cash equivalents	77,985	(19,337)	512	59,160
Balances—beginning of year	197,410	46,461	4,777	248,648
Balances—end of year	<u>\$ 275,395</u>	<u>\$ 27,124</u>	<u>\$ 5,289</u>	<u>\$ 307,808</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (1,393,953)	\$ 15,384	\$ 510	\$ (1,378,059)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation and net amortization	13,863	-	-	13,863
Federal Commodities	109,185	-	-	109,185
(Increase) decrease in inventories	(5,607)	-	-	(5,607)
Increase (decrease) in accounts payable	63,487	-	-	63,487
Increase (decrease) in interfunds payable	161,086	(34,735)	-	126,351
Increase (decrease) in unearned revenue	(4,586)	-	-	(4,586)
Total adjustments	<u>337,428</u>	<u>(34,735)</u>	<u>-</u>	<u>302,693</u>
Net cash provided by (used for) operating activities	<u>\$ (1,056,525)</u>	<u>\$ (19,351)</u>	<u>\$ 510</u>	<u>\$ (1,075,366)</u>

Long-Term Debt Schedules

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
 Schedule of Serial Bonds
 June 30, 2023

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Amount	Interest Rate	Balance June 30, 2022	Issued	Retired	Balance June 30, 2023
Refunding Bonds of 2013	5/1/13	\$ 1,890,000	2/15/2024 2/15/2025	\$ 195,000 190,000	3.00% 3.00%	\$ 575,000	\$ -	\$ 190,000	\$ 385,000
						<u>\$ 575,000</u>	<u>\$ -</u>	<u>\$ 190,000</u>	<u>\$ 385,000</u>

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
Schedule of Obligations Under Leases
June 30, 2023

Purpose	Date of Lease	Original Issue	Interest Rate	Balance June 30, 2022	Issued	Retires	Balance June 30, 2023
Copiers	08/01/18	\$ 12,728	4.00%	\$ 2,795	\$ -	\$ 2,795	\$ -
Copiers	02/01/19	29,138	4.00%	3,978	-	3,978	-
Copiers	07/01/19	18,630	4.00%	4,625	-	4,625	-
Copiers	08/01/19	198,512	4.00%	5,275	-	5,275	-
Copiers	11/01/19	14,670	4.00%	4,933	-	3,927	1,006
Copiers	03/01/20	4,154	4.00%	1,758	-	1,097	661
Copiers	07/01/21	4,369	4.00%	596	-	596	-
Copiers	07/01/21	7,709	4.00%	3,636	-	2,709	927
Copiers	07/01/21	17,099	4.00%	4,245	-	4,245	-
Postage Meters	10/01/21	4,698	3.00%	11,527	-	2,582	8,945
Copiers	10/01/22	5,598	4.00%	-	5,598	770	4,828
				<u>\$ 43,368</u>	<u>\$ 5,598</u>	<u>\$ 32,599</u>	<u>\$ 16,367</u>

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
Debt Service Fund
Fiscal Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES:</u>					
Local Sources:					
Local Tax Levy	\$ 205,350	\$ -	\$ 205,350	\$ 205,350	\$ -
Miscellaneous	-	-	-	-	-
Total - Local Sources	<u>205,350</u>	<u>-</u>	<u>205,350</u>	<u>205,350</u>	<u>-</u>
State Sources:					
Debt service Aid Type II	-	-	-	-	-
Total revenues - state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>205,350</u>	<u>-</u>	<u>205,350</u>	<u>205,350</u>	<u>-</u>
<u>EXPENDITURES:</u>					
Regular Debt Service:					
Interest	15,350	-	15,350	15,350	-
Redemption of Principal	190,000	-	190,000	190,000	-
Total expenditures	<u>205,350</u>	<u>-</u>	<u>205,350</u>	<u>205,350</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt

Schedule of Obligations Under Subscription-Based Information Technology Arrangements (SBITAs)
 June 30, 2023

<u>Purpose</u>	<u>Date of SBITA</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Balance June 30, 2022</u>	<u>Issued</u>	<u>Retires</u>	<u>Balance June 30, 2023</u>
ZeroEyes Weapons Detection	09/12/22	\$ 83,638	4.00%	\$ -	\$ 83,638	\$ 29,000	\$ 54,638
Edmentum Apex Learning	06/18/23	29,138	4.00%	-	68,648	23,802	44,846
				<u>\$ -</u>	<u>\$ 152,286</u>	<u>\$ 52,802</u>	<u>\$ 99,484</u>

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
 Schedule of Obligations Under Financed Purchases
 June 30, 2023

Purpose	Date	Term	Original Issue	Interest Rate Payable	Balance June 30, 2022	Issued	Retired	Balance June 30, 2023
54 Passenger Bus	9/1/2019	5 Years	\$ 94,885	4.69%	\$ 38,964	\$ -	\$ 19,035	\$ 19,929
Computers and Equipment	12/1/2020	3 Years	364,675	5.14%	182,195		89,296	92,899
274 Computers	01/01/21	3 Years	116,710	5.14%	58,282		28,410	29,872
Computers and Equipment	03/01/21	3 Years	138,860	5.14%	69,343		33,802	35,541
					<u>\$ 348,784</u>	<u>\$ -</u>	<u>\$ 170,543</u>	<u>\$ 178,241</u>

Statistical Section

BURLINGTON CITY SCHOOL DISTRICT
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities										
Net investment in capital assets	\$ 21,168,987	\$ 21,274,955	\$ 20,008,339	\$ 20,694,793	\$ 21,170,646	\$ 21,633,848	\$ 21,975,839	\$ 22,315,244	\$ 22,588,338	\$ 22,881,513
Restricted	10,937,544	10,213,479	8,992,521	6,939,243	4,033,012	4,536,746	4,857,454	4,894,414	(4,804,770)	4,214,885
Unrestricted	(6,898,583)	(8,468,689)	(10,219,199)	(11,666,759)	(11,857,278)	(12,459,004)	(11,857,604)	(11,341,779)	(11,129,134)	(1,722,978)
Total governmental activities net position	\$ 25,207,948	\$ 23,019,745	\$ 18,781,661	\$ 15,967,277	\$ 13,346,380	\$ 13,711,590	\$ 14,975,689	\$ 15,867,879	\$ 6,654,434	\$ 25,373,420
Business-type activities										
Net investment in capital assets	\$ 85,196	\$ 90,028	\$ 82,009	\$ 123,063	\$ 137,895	\$ 129,148	\$ 144,833	\$ 165,337	\$ 173,036	\$ 177,127
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	119,303	459,119	459,599	232,236	170,874	231,006	332,640	338,884	282,408	255,502
Total business-type activities net position	\$ 204,499	\$ 549,147	\$ 541,608	\$ 355,299	\$ 308,769	\$ 360,154	\$ 477,473	\$ 504,221	\$ 455,444	\$ 432,629
District-wide										
Net investment in capital assets	\$ 21,254,183	\$ 21,364,983	\$ 20,090,348	\$ 20,817,856	\$ 21,308,541	\$ 21,762,996	\$ 22,120,672	\$ 22,480,581	\$ 22,761,374	\$ 23,058,640
Restricted	10,937,544	10,213,479	8,992,521	6,939,243	4,033,012	4,536,746	4,857,454	4,894,414	4,804,770	4,214,885
Unrestricted	(6,779,280)	(8,009,570)	(9,759,600)	(11,434,523)	(11,686,404)	(12,227,998)	(11,524,964)	(11,002,895)	(10,846,726)	(1,467,476)
Total district net position	\$ 25,412,447	\$ 23,568,892	\$ 19,323,269	\$ 16,322,576	\$ 13,655,149	\$ 14,071,744	\$ 15,453,162	\$ 16,372,100	\$ 16,719,418	\$ 25,806,049

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

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses										
Governmental activities										
Instruction										
Regular	\$ 13,545,678	\$ 12,983,923	\$ 12,199,315	\$ 11,100,306	\$ 11,502,359	\$ 11,542,719	\$ 11,352,417	\$ 11,539,285	\$ 11,316,975	\$ 11,353,538
Special education	3,673,815	3,717,193	3,500,861	3,158,634	3,283,114	3,075,341	3,122,261	2,841,585	2,853,050	2,850,041
Other instruction	1,098,235	873,936	703,666	1,111,534	1,256,812	1,297,170	992,600	971,617	964,555	2,260,499
Support Services:										
Tuition	3,963,854	3,238,961	3,129,400	3,410,055	2,913,068	2,885,943	2,649,530	2,739,616	2,680,096	2,389,082
Student & instruction related services	6,189,239	5,642,484	5,245,792	4,920,278	4,603,765	4,454,472	4,576,580	4,943,396	4,457,447	3,513,831
General Administrative Services	893,110	713,629	651,144	643,587	743,585	743,631	879,426	830,539	772,124	748,070
School Administrative Services	1,434,685	1,326,541	1,205,058	1,182,256	1,491,118	1,601,946	1,429,731	1,245,392	1,336,576	1,233,885
Central Services	542,491	927,233	583,922	501,323	580,157	563,883	586,766	536,902	600,968	600,606
Plant Operations and Maintenance	4,622,326	3,575,327	3,490,069	3,873,188	3,504,648	3,234,746	3,426,877	3,214,404	3,245,695	3,500,578
Pupil transportation	1,310,598	1,067,004	969,216	1,014,403	1,082,824	960,778	897,570	881,401	871,979	803,314
Employee Benefits	15,309,712	19,575,366	22,990,414	17,924,637	20,502,507	24,593,438	10,895,237	10,137,422	8,869,453	7,664,869
Special Schools	5,000	5,000	-	5,000	5,470	9,717	8,391	11,500	6,750	7,763
Charter Schools	196,694	69,684	92,164	116,524	95,806	10,757	58,587	37,265	28,121	31,539
Scholarships	-	-	-	-	-	-	10,000	-	-	-
Interest on long-term debt	22,198	17,600	29,410	32,786	36,021	30,825	41,945	45,184	41,644	51,598
Unallocated depreciation	5,137	12,544	6,224	3,703	4,192	12,851	33,021	34,762	34,342	34,244
Total governmental activities expenses	52,812,772	53,746,425	54,796,655	48,998,214	51,605,446	55,018,217	40,960,939	40,010,270	38,079,775	37,043,457
Business-type activities:										
Community Education	1,650	1,453	1,031	9,159	13,760	13,567	14,896	16,723	15,376	17,633
Child Care	232,156	214,219	605	191,680	272,639	314,329	476,475	442,472	395,159	379,647
Food Service	1,536,141	1,415,025	403,477	806,483	910,769	933,857	933,382	906,035	884,240	861,619
Total business-type activities expense	1,769,947	1,630,697	405,113	1,007,322	1,197,168	1,261,753	1,424,753	1,365,230	1,294,775	1,258,899
Total district expenses	\$ 54,582,719	\$ 55,377,122	\$ 55,201,768	\$ 50,005,536	\$ 52,802,614	\$ 56,279,970	\$ 42,385,692	\$ 41,375,500	\$ 39,374,550	\$ 38,302,356
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	\$ 4,090,981	\$ 3,578,263	\$ 3,821,357	\$ 3,378,372	\$ 2,664,811	\$ -	\$ -	\$ -	\$ -	\$ -
Transportation	28,290	-	-	-	-	-	-	-	-	-
Operating grants and contributions	15,588,688	21,790,941	22,018,275	17,634,939	18,724,984	22,034,439	8,169,828	7,483,957	7,115,156	7,497,725
Total governmental activities program revenues	19,707,959	25,369,204	25,839,632	21,013,311	21,389,795	22,034,439	8,169,828	7,483,957	7,115,156	7,497,725
Business-type activities:										
Charges for services:										
Community Education	\$ 2,160	\$ 2,510	\$ -	\$ 10,999	\$ 13,378	\$ 14,470	\$ 14,820	\$ 15,710	\$ 16,963	\$ 18,930
Child care	247,540	234,845	-	160,768	226,338	269,254	463,487	423,818	371,048	382,415
Food Service	142,188	8,527	6,889	114,228	157,478	155,034	214,328	230,579	236,161	239,624
Capital grants and contributions	-	-	-	-	-	-	-	-	65,220	-
Operating grants and contributions	1,033,273	1,392,158	607,823	767,800	748,515	705,564	721,252	647,360	635,244	636,731
Total business type activities program revenues	1,425,161	1,638,040	614,712	1,053,795	1,145,709	1,144,322	1,413,887	1,317,467	1,324,636	1,277,700
Total district program revenues	\$ 21,133,120	\$ 27,007,244	\$ 26,454,344	\$ 22,067,106	\$ 22,535,504	\$ 23,178,761	\$ 9,583,715	\$ 8,801,424	\$ 8,439,792	\$ 8,775,425

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

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net (Expense)/Revenue										
Governmental activities	\$ (33,104,813)	\$ (28,377,221)	\$ (28,957,023)	\$ (27,984,903)	\$ (30,215,651)	\$ (32,983,778)	\$ (32,791,111)	\$ (32,526,313)	\$ (30,964,619)	\$ (29,545,732)
Business-type activities	(344,786)	7,343	209,599	46,473	(51,459)	(117,431)	(10,866)	(47,763)	29,861	18,801
Total district-wide net expense	\$ (33,449,599)	\$ (28,369,878)	\$ (28,747,424)	\$ (27,938,430)	\$ (30,267,110)	\$ (33,101,209)	\$ (32,801,977)	\$ (32,574,076)	\$ (30,934,758)	\$ (29,526,931)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 13,720,313	\$ 13,720,313	\$ 13,584,468	\$ 12,649,168	\$ 12,116,637	\$ 11,601,084	\$ 10,899,878	\$ 10,488,485	\$ 10,282,829	\$ 10,081,205
Taxes levied for debt service	205,350	198,950	197,450	-	188,950	181,950	193,925	178,982	205,043	199,242
Unrestricted federal and state aid	20,835,140	18,334,061	17,393,825	16,918,846	17,015,525	16,825,595	16,837,776	17,012,070	16,950,062	17,353,254
Investment earnings	32,775	5,104	22,033	6,289	9,860	9,918	3,256	852	594	579
Tuition	-	-	-	-	-	2,834,649	2,991,880	3,097,695	2,668,226	2,068,854
Transportation	-	-	-	109,318	95,413	8,260	491	8,145	16,546	-
Miscellaneous income	499,438	356,807	86,589	922,179	424,056	258,222	517,141	252,405	257,992	252,141
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	35,293,016	32,615,235	31,284,365	30,605,800	29,850,441	31,719,678	31,444,347	31,038,634	30,381,292	29,955,275
Business-type activities:										
Transfers	-	-	-	-	-	-	-	-	-	-
Investment earnings	138	196	139	57	74	112	120	123	112	280
Loss on disposal of assets	-	-	(23,429)	-	-	-	-	-	-	-
Total business-type activities	138	196	(23,290)	57	74	112	120	123	112	280
Total district-wide	\$ 35,293,154	\$ 32,615,431	\$ 31,261,075	\$ 30,605,857	\$ 29,850,515	\$ 31,719,790	\$ 31,444,467	\$ 31,038,757	\$ 30,381,404	\$ 29,955,555
Change in Net Position										
Governmental activities	\$ 2,188,203	\$ 4,238,014	\$ 2,327,342	\$ 2,620,897	\$ (365,210)	\$ (1,264,100)	\$ (1,346,764)	\$ (1,487,679)	\$ (583,327)	\$ 409,543
Business-type activities	(344,648)	7,539	186,309	46,530	(51,385)	(117,319)	(10,746)	(47,640)	29,973	19,081
Total district	\$ 1,843,555	\$ 4,245,553	\$ 2,513,651	\$ 2,667,427	\$ (416,595)	\$ (1,381,419)	\$ (1,357,510)	\$ (1,535,319)	\$ (553,354)	\$ 428,624

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

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund										
Restricted	\$ 12,185,775	\$ 10,234,411	\$ 8,858,007	\$ 6,842,743	\$ 3,936,512	\$ 4,440,246	\$ 4,760,954	\$ 4,786,945	\$ 4,697,301	\$ 3,974,707
Unreserved	(662,068)	215,966	(42,955)	(720,389)	(722,051)	(779,778)	(855,478)	(922,842)	(927,787)	(981,315)
Total general fund	<u>\$ 11,523,707</u>	<u>\$ 10,450,377</u>	<u>\$ 8,815,052</u>	<u>\$ 6,122,354</u>	<u>\$ 3,214,461</u>	<u>\$ 3,660,468</u>	<u>\$ 3,905,476</u>	<u>\$ 3,864,103</u>	<u>\$ 3,769,514</u>	<u>\$ 2,993,392</u>
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,567
Unassigned, reported in:	-	-	-	-	-	-	-	-	-	-
Special revenue fund	150,072	138,844	154,162	-	-	-	-	-	-	-
Capital projects fund	-	-	-	-	-	-	-	969	969	76,111
Debt service fund	-	-	-	-	-	-	-	-	-	-
Permanent fund	96,500	96,500	96,500	96,500	96,500	96,500	96,500	106,500	106,500	106,500
Total all other governmental funds	<u>\$ 246,572</u>	<u>\$ 235,344</u>	<u>\$ 250,662</u>	<u>\$ 96,500</u>	<u>\$ 96,500</u>	<u>\$ 96,500</u>	<u>\$ 96,500</u>	<u>\$ 107,469</u>	<u>\$ 107,469</u>	<u>\$ 240,178</u>

BURLINGTON CITY SCHOOL DISTRICT
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues										
Tax levy	\$ 13,925,663	\$ 13,919,263	\$ 13,781,918	\$ 12,649,168	\$ 12,305,587	\$ 11,783,034	\$ 11,562,887	\$ 11,093,803	\$ 10,667,467	\$ 10,487,872
Tuition charges	4,090,981	3,578,263	3,821,357	3,378,372	2,664,811	2,834,649	2,685,043	2,991,880	3,097,695	2,668,226
Transportation charges	28,290	813	19,084	109,318	95,413	8,260	-	491	8,145	16,546
Interest earnings - Cap. Reserve	26,764	3,474	2,265	6,289	9,860	9,918	5,791	3,256	852	594
Miscellaneous - Restricted	6,011	817	684	-	-	-	-	-	-	-
Miscellaneous	499,438	356,807	86,589	922,179	286,514	241,365	289,684	518,772	252,405	257,992
Local sources	276,374	244,660	132,613	990,920	137,542	16,857	6,553	-	-	-
State sources	32,682,931	29,564,073	26,413,923	25,242,694	25,228,845	24,765,030	24,085,467	23,470,183	22,868,853	22,485,049
Federal sources	3,464,523	4,993,951	2,216,440	1,545,121	1,560,021	1,389,756	1,433,324	1,535,790	1,627,174	1,580,169
Total revenue	55,000,975	52,662,121	46,474,873	44,844,061	42,288,593	41,048,869	40,068,749	39,614,175	38,522,591	37,496,448
Expenditures										
Instruction										
Regular Instruction	12,702,263	12,293,460	11,233,345	10,405,618	11,086,480	10,857,308	10,890,127	10,939,259	10,796,816	10,897,815
Special education instruction	3,673,815	3,717,193	3,500,861	3,158,634	3,283,114	3,075,341	3,122,261	2,841,585	2,853,050	2,850,041
Other instruction	1,098,235	873,936	703,666	1,111,534	1,256,812	1,297,170	992,600	971,617	964,555	2,260,499
Support Services:										
Tuition	3,963,854	3,238,961	3,129,400	3,410,055	2,913,068	2,885,943	2,649,530	2,739,616	2,680,096	2,389,082
Student & inst. related services	6,189,239	5,642,484	5,245,792	4,920,278	4,603,765	4,454,472	4,576,580	4,943,396	4,457,447	3,513,831
General administration	881,309	704,888	643,654	639,168	735,077	743,631	813,385	761,016	772,124	679,582
School administrative services	1,434,685	1,326,541	1,205,058	1,182,256	1,491,118	1,590,979	1,429,731	1,245,392	1,267,891	1,233,885
Central services	539,682	489,255	434,103	387,716	580,157	408,132	441,649	396,268	452,650	462,068
Admin. information technology	-	-	149,819	113,607	-	155,751	145,117	140,634	148,318	138,538
Plant operations and maintenance	2,959,922	2,703,694	2,534,052	2,487,932	2,889,822	2,810,762	2,786,601	2,737,380	2,895,068	2,829,221
Security Services	593,084	436,178	208,841	165,540	236,532	234,746	364,752	362,622	289,239	281,280
Pupil transportation	1,310,598	1,067,004	969,216	1,014,403	1,082,824	960,778	897,570	881,401	871,979	803,314
Employee benefits	16,513,052	15,609,220	13,013,246	11,459,379	11,913,781	11,309,781	10,253,536	10,031,180	8,921,037	7,664,869
Special Schools	5,000	5,000	-	5,000	5,470	9,717	8,391	11,500	6,750	7,763
Charter Schools	196,694	69,684	92,164	116,524	95,806	10,757	58,587	37,265	28,121	31,539
Scholarships	-	-	-	-	-	-	10,000	-	-	-
Capital outlay	1,649,635	2,665,666	1,474,703	1,167,774	371,824	306,660	408,653	285,530	218,928	1,373,455
Debt service:										
Principal	190,000	180,000	175,000	165,000	160,000	150,000	155,000	155,000	145,000	160,000
Interest and other charges	15,350	18,950	22,450	25,750	28,950	31,950	34,275	38,925	43,275	35,750
Total expenditures	53,916,417	51,042,114	44,735,370	41,936,168	42,734,600	41,293,878	40,038,345	39,519,586	37,812,344	37,612,532
Excess (Deficiency) of revenues over (under) expenditures	1,084,558	1,620,007	1,739,503	2,907,893	(446,007)	(245,009)	30,404	94,589	710,247	(116,084)
Other Financing sources (uses)										
Capital Lease Proceeds	-	-	620,245	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Cancelation of Accounts Receivable	-	-	-	-	-	-	-	-	(66,834)	-
Payment to escrow agent	-	-	-	-	-	-	-	-	-	-
Transfers in	205,650	215,248	156,096	255,680	163,722	302,256	138,534	151,128	151,128	151,128
Transfers out	(205,650)	(215,248)	(156,096)	(255,680)	(163,722)	(302,256)	(138,534)	(151,128)	(151,128)	(151,128)
Total other financing sources (uses)	-	-	620,245	-	-	-	-	-	(66,834)	-
Net change in fund balances	\$ 1,084,558	\$ 1,620,007	\$ 2,359,748	\$ 2,907,893	\$ (446,007)	\$ (245,009)	\$ 30,404	\$ 94,589	\$ 643,413	\$ (116,084)
Debt service as a percentage of noncapital expenditures	0.39%	0.41%	0.46%	0.47%	0.45%	0.44%	0.48%	0.49%	0.50%	0.54%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

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

Fiscal Year Ending June 30,	<u>Interest on Investments</u>	<u>Insurance Refunds</u>	<u>E-Rate</u>	<u>Other Refunds</u>	<u>U.S. Army ROTC</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Sale of Assets</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
2014	\$ 4,018	\$ 33,342	\$ 113,838	\$ 27,601	\$ 70,357	\$ 520	\$ 2,039	\$ 4,792	\$ 985	\$ 257,492
2015	7,883	33,272	123,736	-	68,269	360	17,053	23	1,808	252,405
2016	13,196	39,891	261,727	-	77,615	310	112,742	11,371	1,920	518,772
2017	24,733	30,523	146,816	-	79,625	1,160	2,862	1,445	2,520	289,684
2018	64,648	67,136	-	28,343	68,642	360	1,095	6,098	5,043	241,365
2019	79,735	28,474	115,073	-	37,870	320	832	21,859	2,351	286,514
2020	71,688	37,300	59,040	-	33,021	200	282,184	438,535	211	922,179
2021	11,959	660	29,520	20,279	20,103	120	1,084	-	2,864	86,589
2022	14,436	16,578	15,807	10,642	67,715	100	68,598	19,782	143,149	356,807
2023	117,754	1,385	297,905		72,269	2,350	510		7,265	499,438

Source: District records

**BURLINGTON CITY SCHOOL DISTRICT
Assessed Value and Actual Value of Taxable Property,
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	QFarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Tax Exempt Property	Total Direct School Tax Rate ^b	Estimated Actual (County Equalized) Value
2014	\$ 13,099,400	\$ 449,684,600	\$ -	\$ -	\$ 112,777,400	\$ 31,475,600	\$ 25,950,100	\$ 632,987,100	\$ 2,452,510	\$ 635,439,610	\$ 164,299,550	\$ 1.664	\$ 636,874,099
2015	12,884,500	447,506,200	-	-	109,547,800	34,114,400	26,213,300	630,266,200	100	630,266,300	162,217,745	1,726	659,360,579
2016	12,875,800	445,722,000	-	-	109,185,100	34,139,400	26,238,300	628,160,600	100	628,160,700	162,547,710	1,803	651,053,946
2017	12,845,700	443,928,800	-	-	106,154,200	33,858,400	21,438,300	618,225,400	100	618,225,500	164,318,630	1,888	640,754,889
2018	12,796,000	441,962,800	-	-	106,358,100	33,833,400	21,529,700	616,480,000	98	616,480,098	164,799,590	1,953	633,711,457
2019	12,757,800	441,113,300	-	-	104,756,500	33,833,400	24,448,300	616,909,300	98	616,909,398	164,380,990	2,022	632,160,877
2020	13,720,400	440,306,100	-	-	106,185,200	20,154,400	24,448,300	604,814,400	92	604,814,492	164,380,990	2,185	659,867,173
2021	13,789,800	440,101,600	-	-	105,595,300	15,154,400	24,448,300	599,089,400	94	599,089,494	193,098,135	2,312	643,275,003
2022	14,602,700	441,069,000	-	-	108,498,300	15,154,400	24,368,900	603,693,300	92	603,693,392	201,954,785	2,306	600,000,665
2023	15,215,500	442,155,900	-	-	107,785,000	14,814,400	24,368,900	604,339,700	80	604,339,780	222,932,685	2,316	763,096,391

Source: Municipal Tax Assessor

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

Reassessment occurs when the County Board of Taxation requests Treasury to order a reassessment

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

b Tax rates are per \$100

c Information not available.

d Revaluation.

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

Fiscal Year Ended June 30,	Burlington City School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	(From J-6) Total Direct School Tax Rate	City of Burlington	Burlington County	
2014	\$ 1.634	\$ 0.030	\$ 1.664	\$ 1.217	\$ 0.379	\$ 3.260
2015	1.697	0.030	1.726	1.217	0.428	3.371
2016	1.773	0.030	1.803	1.271	0.422	3.496
2017	1.858	0.030	1.888	1.325	0.420	3.633
2018	1.858	0.030	1.953	1.384	0.411	3.748
2019	1.991	0.031	2.022	1.384	0.407	3.813
2020	2.153	0.032	2.185	1.383	0.430	3.998
2021	2.280	0.032	2.312	1.433	0.401	4.146
2022	2.272	0.034	2.306	1.489	0.412	4.207
2023	2.282	0.034	2.316	1.489	0.449	4.254

Source: Municipal Tax Collector

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

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

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

c Revaluation.

**BURLINGTON CITY SCHOOL DISTRICT
Principal Property Tax Payers,
Current Year and Nine Years Ago**

Taxpayer	2023		Taxpayer	2014	
	Taxable Assessed Value	% of Total District Net Assessed Value		Taxable Assessed Value	% of Total District Net Assessed Value
PSE&G Fosssil LLC & PSE&G Power LLC	\$ 17,000,000	2.81%	Public Service Electric & Gas	\$ 31,192,900	4.91%
AP Holdings LLC & BPA TIC II LLC	10,750,000	1.78%	Burlington Garden Associates	10,750,000	1.69%
Burlington Manor Apartments	6,150,000	1.02%	Burlington Manor Associates	8,150,000	1.27%
Canon Business Solutions	4,728,800	0.78%	Canon Business Solutions	3,993,500	0.63%
Mother's Kitchen, Inc.	3,495,000	0.58%	Burlington Coat Factory Warehouse	3,770,000	0.59%
SPS Holdings LLC	3,423,100	0.57%	Walgreen Eastern Company, Inc.	3,750,000	0.59%
ESP Group LLC (Wawa)	3,210,000	0.53%	Mother's Kitchen, Inc.	3,495,000	0.55%
Walgreen Eastern Company, Inc.	3,000,000	0.50%	Jacksonville Properties	3,210,000	0.51%
302 CSB, LLC	2,835,000	0.47%	Burlington Storage	2,652,000	0.42%
Veterans Drive BSD, LLC	2,670,000	0.44%	Verizon - New Jersey	2,452,510	0.39%
Total	\$ 57,261,900	9.48%	Total	\$73,415,910	11.54%

Source: Municipal Tax Assessor

BURLINGTON CITY SCHOOL DISTRICT
Property Tax Levies and Collections,
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2014	\$ 10,487,872	\$ 10,487,872	100.00%	-
2015	10,667,467	10,667,467	100.00%	-
2016	11,093,803	11,093,803	100.00%	-
2017	11,562,887	11,562,887	100.00%	-
2018	11,783,034	11,783,034	100.00%	-
2019	12,305,587	12,305,587	100.00%	-
2020	12,649,168	12,649,168	100.00%	-
2021	13,781,918	13,781,918	100.00%	-
2022	13,919,263	13,919,263	100.00%	-
2023	13,925,663	13,925,663	100.00%	-

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

a 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.

Burlington City School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year Ended June 30,	Governmental Activities		Total District	Percentage of Personal Income ^a	Per Capita ^b
	General Obligation Bonds	Financed Purchases/ Leases/IT Subscriptions			
2014	\$ 1,860,000	\$ 477,375	\$ 2,337,375	0.44%	\$ 238
2015	1,715,000	360,648	2,075,648	0.38%	213
2016	1,560,000	242,194	1,802,194	0.32%	184
2017	1,405,000	121,987	1,526,987	0.26%	156
2018	1,255,000	-	1,255,000	0.21%	127
2019	1,095,000	-	1,095,000	0.17%	111
2020	930,000	74,516	1,004,516	0.15%	102
2021	755,000	511,964	1,266,964	0.18%	127
2022	575,000	348,784	923,784	c	92
2023	385,000	294,141	679,141	c	c

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

- a Based on Per Capita Income for Burlington County.
- b Based on School District Population as of July 1.
- c At the time of ACFR completion, this data was not yet available.

Burlington City School District
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Deductions			
2014	\$ 1,860,000	\$ -	\$ 1,860,000	0.29%	\$ 190
2015	1,715,000	-	1,715,000	0.27%	176
2016	1,560,000	-	1,560,000	0.25%	159
2017	1,405,000	-	1,405,000	0.23%	144
2018	1,255,000	-	1,255,000	0.20%	127
2019	1,095,000		1,095,000	0.18%	111
2020	930,000		930,000	0.15%	95
2021	755,000		755,000	0.13%	76
2022	575,000		575,000	0.10%	566
2023	385,000		385,000	0.06%	(A)

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

a See Exhibit J-6 for property tax data.

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

(A) At the time of the ACFR completion, this information was not available.

**Burlington City School District
Ratios of Overlapping Governmental Activities Debt
As of December 31, 2022**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
City of Burlington	\$ 10,898,187	100.000%	\$ 10,898,187
Burlington County General Obligation Debt	161,356,421	1.252%	<u>2,020,182</u>
Subtotal, overlapping debt			12,918,369
Burlington City School District Direct Debt			<u>575,000</u>
Total direct and overlapping debt			<u><u>\$ 13,493,369</u></u>

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

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

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

**Burlington City School District
Legal Debt Margin Information,
Last Ten Fiscal Years
(dollars in thousands)**

										Legal Debt Margin Calculation for Fiscal Year 2023		
										Equalized valuation basis		
										2020	645,548,511	
										2021	651,609,093	
										2022	758,885,355	
										[A]	<u>\$ 2,056,042,959</u>	
										Average equalized valuation of taxable property	[A/3] \$ 685,347,653	
										Debt limit (4% of average equalized valuation)	[B] 27,413,906 ^a	
										Net bonded school debt	[C]	
										Legal debt margin	[B-C] <u>\$ 27,413,906</u>	
										Fiscal Year		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Debt limit	\$ 26,326,441	\$ 26,102,877	\$ 25,891,706	\$ 26,042,541	\$ 25,686,030	\$ 25,413,325	\$ 25,708,297	\$ 25,904,381	\$ 26,218,691	\$ 27,413,906		
Total net debt applicable to limit	<u>1,860,000</u>	<u>1,715,000</u>	<u>1,560,000</u>	<u>1,405,000</u>	<u>1,255,000</u>	<u>1,095,000</u>	<u>930,000</u>	<u>755,000</u>	<u>575,000</u>	<u>385,000</u>		
Legal debt margin	<u>\$ 24,466,441</u>	<u>\$ 24,387,877</u>	<u>\$ 24,331,706</u>	<u>\$ 24,637,541</u>	<u>\$ 24,431,030</u>	<u>\$ 24,318,325</u>	<u>\$ 24,778,297</u>	<u>\$ 25,149,381</u>	<u>\$ 25,643,691</u>	<u>\$ 27,028,906</u>		
Total net debt applicable to the limit as a percentage of debt limit	7.07%	6.57%	6.03%	5.40%	4.89%	4.31%	3.62%	2.91%	2.19%	0.00%		

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

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

BURLINGTON CITY SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2014	9,814	\$ 525,755,608	\$ 53,572	8.70%
2015	9,759	545,772,075	55,925	7.20%
2016	9,814	565,119,562	57,583	6.10%
2017	9,774	579,314,754	59,271	5.60%
2018	9,872	603,574,080	61,140	5.30%
2019	9,860	626,386,080	63,528	4.70%
2020	9,840	660,795,360	67,154	10.90%
2021	9,962	692,319,152	69,496	7.00%
2022	10,016	(A)	(A)	4.50%
2023	(A)	(A)	(A)	(A)

Source:

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

^b Personal income has been estimated based upon the municipal population and per capita personal income presented

^c Per capita personal income by municipality estimated based upon the 2020 Census published by the US Bureau of Economic Analysis.

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

(A) At the time of the ACFR completion, this information was not available.

BURLINGTON CITY SCHOOL DISTRICT
Full-time Equivalent District Employees by Function/Program,
Last Ten Fiscal Years

<u>Function/Program</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	155.00	152.00	152.00	152.00	152.00	158.50	158.50	152.90	151.90	149.00
Special education	54.00	54.00	53.00	53.00	53.00	53.00	53.00	55.00	57.00	57.00
Other instructional programs	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Support Services:										
Student & instruction related services	67.50	67.50	66.50	66.50	64.50	64.50	64.50	64.50	64.50	64.50
General administration	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
School administrative services	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50
Central services	4.00	4.00	4.00	4.00	4.00	4.50	5.00	5.00	5.00	5.00
Administrative Information Technology	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Plant operations and maintenance	32.40	32.40	32.40	32.40	32.40	32.40	32.40	32.40	32.40	32.40
Pupil transportation	7.50	7.60	7.60	7.60	7.60	7.50	7.50	7.50	7.50	7.50
Other support services	0.80	-	-	-	-	-	-	-	-	-
Special Schools	-	-	-	-	-	-	-	-	-	-
Food Service	-	-	-	-	-	-	-	-	-	-
Latchkey - Child Care	22.00	22.00	22.00	22.00	22.00	25.00	25.00	25.00	25.00	25.00
Total	<u><u>369.70</u></u>	<u><u>365.00</u></u>	<u><u>363.00</u></u>	<u><u>363.00</u></u>	<u><u>361.00</u></u>	<u><u>370.90</u></u>	<u><u>371.40</u></u>	<u><u>367.80</u></u>	<u><u>368.80</u></u>	<u><u>365.90</u></u>

Source: District Personnel Records

BURLINGTON CITY SCHOOL DISTRICT
 Operating Statistics,
 Last Ten Fiscal Years

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	Senior High School				
2014	1,737	\$ 36,043,327	\$ 20,750	2.28%	209.0	9.6	10.5	9.1	1,701	1,604	-3.02%	94.30%
2015	1,702	37,405,141	21,977	5.91%	211.9	9.6	10.5	9.1	1,686	1,589	-0.88%	94.25%
2016	1,708	39,040,131	22,857	4.00%	210.9	9.6	10.5	9.1	1,726	1,627	2.37%	94.26%
2017	1,698	39,440,417	23,228	1.62%	214.5	9.6	10.5	9.1	1,689	1,596	-2.15%	94.50%
2018	1,678	40,805,268	24,318	4.69%	214.5	9.6	10.5	9.1	1,671	1,579	-1.06%	94.49%
2019	1,608	42,173,826	26,228	7.85%	208.0	9.6	10.5	9.1	1,618	1,523	-3.17%	94.13%
2020	1,730	40,577,644	23,455	-10.57%	208.0	9.6	10.5	9.1	1,720	1,640	6.30%	95.35%
2021	1,737	43,063,217	24,792	5.70%	208.0	9.6	10.5	9.1	1,676	1,486	-2.56%	88.66%
2022	1,746	48,177,498	27,593	11.30%	209.0	9.6	10.5	9.1	1,748	1,585	4.30%	90.68%
2023	1,823	52,061,432	28,558	3.50%	212.0	9.6	10.5	9.1	1,812	1,652	3.66%	91.17%

Sources: District records

Note: Enrollment based on annual October district count.

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

BURLINGTON CITY SCHOOL DISTRICT
School Building Information
Last Ten Fiscal Years

	<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>
District Building										
<u>Elementary</u>										
Elias Boudinot (1963)										
Square Feet	-	-	-	-	-	12,600	12,600	12,600	12,600	12,600
Capacity (students)	-	-	-	-	-	106	106	106	106	106
Enrollment	-	-	-	-	-	79	70	88	92	102
Captain James Lawrence (1856)										
Square Feet	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Capacity (students)	388	388	388	388	388	388	388	388	388	388
Enrollment	252	245	239	252	251	205	146	179	178	150
Samuel Smith (1920)										
Square Feet	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560
Capacity (students)	361	361	361	361	361	361	361	361	361	361
Enrollment	309	300	266	287	282	282	202	326	320	320
<u>Middle School</u>										
Wilbur Watts Intermediate (2007)										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	500	500	500	500	500	500	500	500	500	500
Enrollment	449	434	443	421	417	435	424	422	416	434
<u>High School</u>										
Burlington City High School (1956)										
Square Feet	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295
Capacity (students)	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224
Enrollment	802	769	729	681	652	670	856	711	681	695

Number of Schools at June 30, 2023

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

Source: District Facilities Office

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

BURLINGTON CITY SCHOOL DISTRICT
Schedule of Required Maintenance
Last Ten Fiscal Years

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

* School Facilities	<u>Boudinot</u>	<u>Lawrence</u>	<u>Smith</u>	<u>Watts</u>	<u>High School</u>	<u>Total</u>
2014	\$ 16,434	\$ 45,741	\$ 67,364	\$ 143,684	\$ 235,572	\$ 508,795
2015	17,705	49,179	72,449	154,564	253,338	547,235
2016	18,138	50,329	74,121	158,096	259,145	559,829
2017	17,490	48,529	71,472	152,444	249,881	539,816
2018	17,640	48,946	72,086	153,754	252,029	544,455
2019	-	52,856	77,865	166,120	272,277	569,118
2020	-	43,394	63,900	136,347	223,461	467,102
2021	-	42,573	62,691	133,769	219,235	458,268
2022	-	50,076	73,770	157,383	257,957	539,186
2023	-	50,736	74,712	159,419	261,275	546,142
Total School Facilities	<u>\$ 87,407</u>	<u>\$ 482,359</u>	<u>\$ 710,430</u>	<u>\$ 1,515,580</u>	<u>\$ 2,484,170</u>	<u>\$ 5,279,946</u>

* 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

BURLINGTON CITY SCHOOL DISTRICT
Insurance Schedule
June 30, 2023

	<u>Coverage</u>	<u>Self-Insured Retention</u>	<u>Deductible</u>
School Package Policy - Burlington county JIF			
Property, Inland Marine & Auto Physical Damage	\$ 175,000,000	\$ 250,000	\$ 500
Property Valuation:			
Building and Contents	Replacement Cost		
Contractor's Equipment	Actual Cash Value		
Automobiles	Replacement Cost		
Boiler and Machinery	125,000,000	None	1,000
Crime	500,000	250,000	500
General and Automobile Liability	20,000,000	250,000	None
Worker's Compensation	Statutory	250,000	None
Educator's Legal Liability	20,000,000	250,000	None
Pollution Legal Liability	3,000,000	None	25,000
Cyber Liability	2,000,000	None	50,000-100,000
Disaster Management Services	1,000,000	None	10,000
Student Accident Insurance			
Zurich American Insurance Company	5,000,000	None	None
Surety Bonds - Selective Insurance Co.			
Treasurer (left 3/2023)	300,000	n/a	n/a
Surety Bond - Western Surety Insurance Co.			
Board Secretary/Business Administrator	250,000	n/a	n/a

Source: District records

Single Audit Section

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**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
Burlington City School District
County of Burlington
Burlington, New Jersey

I 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 the *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Burlington City School District (the "District"), in the County of Burlington, 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 District's basic financial statements, and have issued my report thereon dated December 18, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered the 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 my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, I do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or 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.

My 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 my audit I did not identify any deficiencies in internal control that I 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 District's financial statements are free from material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters that is 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 which is described in the accompanying *Schedule of Findings and Questioned Costs and Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance* as finding no: 2023-001.

The Burlington City School District's Response to Findings

The Burlington City School District's response to the finding identified in my audit is described in the accompanying *Schedule of Findings and Questioned Costs*. The School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of my 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.

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
December 18, 2023

INVERSO & STEWART, LLC
Certified Public Accountants

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**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
 Burlington City School District
 County of Burlington
 Burlington, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

I have audited Burlington City School District's (the "District"), in the County of Burlington, 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 the District's major federal and state programs for the year ended June 30, 2023. The 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 my opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal and State Program

I conducted my 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, 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*. My responsibilities under those standards and the Circular 15-08-OMB are further described in the Auditor's Responsibilities for the Audit of Compliance section of my report.

I am required to be independent of the District and to meet my other ethical responsibilities, in accordance with relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on compliance for each major federal and state program. My audit does not provide a legal determination of the 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 District's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

My objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on my audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, the Uniform Guidance, and the N.J. 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, would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, the Uniform Guidance, and N.J. Circular 15-08-OMB, I:

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

I am 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 I identified during the audit.

Report on Internal Control over Compliance

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

My 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 my audit I did not identify any deficiencies in internal control over compliance that I 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.

My 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.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of my 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.

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
December 18, 2023

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

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balances at June 30, 2022			Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balances at June 30, 2023		
						(Accounts Receivable)	Deferred Revenue	Due to Grantor						(Accounts Receivable)	Deferred Revenue	Due to Grantor
U.S. Department of Health & Human Services																
Passed-through State Department of Education:																
General Fund:																
Medical Assistance Program (SEMI)	93.778	2005NJ5MAP	N/A	\$ 100,927	7/1/21 - 6/30/22	\$ (34,190)	\$ -	\$ -	\$ -	\$ 34,190	\$ -	\$ -	\$ -	\$ -	\$ -	
FFCRA-SEMI	93.778	2005NJ5MAP	N/A	10,855	1/1/21 - 12/31/21	-	-	-	-	10,855	(10,855)	-	-	-	-	
Medical Assistance Program (SEMI)	93.778	2005NJ5MAP	N/A	143,071	7/1/22 - 6/30/23	-	-	-	-	143,071	(143,071)	-	-	-	-	
						\$ (34,190)	\$ -	\$ -	\$ -	\$ 188,116	\$ (153,926)	\$ -	\$ -	\$ -	\$ -	
U.S. Department of Education																
Passed-through State Department of Education:																
Special Revenue Fund:																
Every Student Succeeds Act (E.S.S.A.)																
Title I - Part A	84.010	S010A210030	ESSA-0600-22	704,353	7/1/21 - 9/30/22	(25,001)	-	-	-	25,001	-	-	-	-	-	
Title I - Part A	84.010	S010A220030	ESSA-0600-23	682,151	7/1/22 - 9/30/23	-	-	-	-	663,240	(663,615)	-	-	(375)	-	
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A210029	ESSA-0600-22	140,220	7/1/22 - 9/30/23	(9,068)	-	-	-	9,068	-	-	-	-	-	
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A220029	ESSA-0600-23	169,019	7/1/22 - 9/30/23	-	-	-	-	115,825	(126,256)	-	-	(10,431)	-	
Title III - Part A - English Language Acquisition	84.365	S365A210030	ESSA-0600-22	17,165	7/1/21 - 9/30/22	(1,615)	-	-	-	1,615	-	-	-	-	-	
Title III - Part A - English Language Acquisition	84.365	S365A220030	ESSA-0600-23	33,143	7/1/22 - 9/30/23	-	-	-	-	27,780	(29,666)	-	-	(1,886)	-	
Title III - Immigrant	84.365	S365A220030	ESSA-0600-23	15,440	7/1/22 - 9/30/23	-	-	-	-	14,808	(14,808)	-	-	-	-	
Individuals With Disabilities Act (I.D.E.A.)																
Part B - Basic	84.027A	H027A210100	IDEA-0600-22	628,754	7/1/21 - 9/30/22	(16,834)	-	-	-	16,834	-	-	-	-	-	
Part B - Basic	84.027A	H027A220100	IDEA-0600-23	601,665	7/1/22 - 9/30/23	-	-	-	-	573,247	(576,026)	-	-	(2,779)	-	
ARP Part B - Basic	84.027X	H027X210100	IDEA-0600-22	108,239	7/1/21 - 9/30/22	-	-	-	-	-	(5,262)	-	-	(5,262)	-	
Part B - Preschool	84.173A	H173A210114	IDEA-0600-22	21,077	7/1/21 - 9/30/22	(5,587)	-	-	-	5,587	-	-	-	-	-	
Part B - Preschool	84.173A	H173A220114	IDEA-0600-23	23,773	7/1/22 - 9/30/23	-	-	-	-	21,470	(21,470)	-	-	-	-	
ARP Part B - Preschool	84-173X	H173X210114	IDEA-0600-22	9,201	7/1/21 - 9/30/22	(2,125)	-	-	-	2,125	-	-	-	-	-	
Carl D. Perkins - Secondary																
2022 - 2023	84.048	V048A220030	PERK-0600-23	10,563	7/1/22 - 6/30/23	-	-	-	-	2,950	(10,563)	-	-	(7,613)	-	
Middle Grades Career Awareness																
2021 - 2022	84.048	V048A210030	22E00109	68,904	7/1/21 - 6/30/22	(7,882)	-	-	-	7,882	-	-	-	-	-	
2022 - 2023	84.048	V048A220030	23E00109	68,500	7/1/22 - 6/30/23	-	-	-	-	25,731	(59,823)	-	-	(34,092)	-	
CARES Grant																
	84.425D	S425D200027	N/A	96,402	3/13/20 - 9/30/22	-	-	-	-	2,691	(2,691)	-	-	-	-	
Coronavirus Response and Relief Supplemental Act:																
CRRSA - ESSER II	84.425D	S425D210027	N/A	2,245,958	3/13/20 - 9/30/23	(56,085)	-	-	-	810,297	(798,831)	-	-	(44,619)	-	
CRRSA - Learning Acceleration	84.425D	S425D210027	N/A	144,134	3/13/20 - 9/30/23	(4,378)	-	-	-	20,108	(15,730)	-	-	-	-	
CRRSA - Mental Health	84.425D	S425D210027	N/A	45,000	3/13/20 - 9/30/23	(23,448)	-	-	-	25,740	(2,292)	-	-	-	-	
American Rescue Plan:																
ARP - ESSER III	84.425U	S425U210027	N/A	5,047,645	3/13/20 - 9/30/24	(60,833)	-	-	-	553,896	(681,610)	-	-	(188,547)	-	
ARP - Accelerated Learning	84.425U	S425U210027	N/A	151,271	3/13/20 - 9/30/24	(334)	-	-	-	895	(561)	-	-	-	-	
ARP - Summer Learning and Enrichment	84.425U	S425U210027	N/A	40,000	3/13/20 - 9/30/24	(23,197)	-	-	-	36,835	(15,593)	-	-	(1,955)	-	
ARP - Beyond the School Day	84.425U	S425U210027	N/A	40,000	3/13/20 - 9/30/24	(2,265)	-	-	-	14,864	(20,596)	-	-	(7,997)	-	
ARP - Mental Health Support	84.425U	S425U210027	N/A	445,613	3/13/20 - 9/30/24	(8,109)	-	-	-	270,913	(262,804)	-	-	-	-	
ARP - Homeless Children & Youth	84.425W	S425W210031	N/A	57,867	3/13/20 - 9/30/24	(57,867)	-	-	-	57,867	-	-	-	-	-	
Total Special Revenue Fund						\$ (304,628)	\$ -	\$ -	\$ -	\$ 3,307,269	\$ (3,308,197)	\$ -	\$ -	\$ (305,556)	\$ -	
U.S. Department of Agriculture																
Passed-through State Department of Education:																
Enterprise Fund:																
Food Donation	10.555	231NJ304N1199	N/A	109,185	7/1/22 - 6/30/23	\$ -	\$ -	\$ -	\$ -	\$ 109,185	\$ (109,185)	\$ -	\$ -	\$ -	\$ -	
National School Lunch Program	10.555	221NJ304N1099	N/A	971,413	10/1/21 - 9/30/22	(207,676)	-	-	-	207,676	-	-	-	-	-	
National School Lunch Program	10.555	231NJ304N1199	N/A	586,237	10/1/22 - 9/30/23	-	-	-	-	556,112	(586,237)	-	-	(30,125)	-	
School Breakfast Program	10.553	221NJ304N1099	N/A	208,109	10/1/21 - 9/30/22	(44,850)	-	-	-	44,850	-	-	-	-	-	
School Breakfast Program	10.553	231NJ304N1199	N/A	159,196	10/1/22 - 9/30/23	-	-	-	-	150,332	(159,196)	-	-	(8,864)	-	
After School Snack Program	10.555	221NJ304N1099	N/A	17,275	10/1/21 - 9/30/22	(3,059)	-	-	-	3,059	-	-	-	-	-	
After School Snack Program	10.555	231NJ304N1199	N/A	21,779	10/1/22 - 9/30/23	-	-	-	-	21,055	(21,779)	-	-	(724)	-	
Summer Food Service Program - Food	10.559	221NJ304N1099	N/A	33,867	10/1/21 - 9/30/22	-	-	-	-	33,867	-	-	-	-	-	
Summer Food Service Program - Admin.	10.559	221NJ304N1099	N/A	3,493	10/1/21 - 9/30/22	-	-	-	-	3,493	-	-	-	-	-	
Supply Chain Assistance - 1st Round	10.555	221NJ344N8903	N/A	38,524	1/1/22 - 09/30/23	-	-	-	-	38,524	-	-	-	-	-	
Supply Chain Assistance - 2nd Round	10.555	221NJ344N8903	N/A	35,379	1/1/22 - 09/30/23	-	-	-	-	35,379	-	-	-	-	-	
Supply Chain Assistance - 3rd Round	10.555	231NJ344N8903	N/A	18,703	10/1/22 - 09/30/24	-	-	-	-	18,703	-	-	-	-	-	
Total Enterprise Fund						(255,585)	-	-	-	1,222,235	(1,006,363)	-	-	(39,713)	-	
Total Federal Awards						\$ (594,403)	\$ -	\$ -	\$ -	\$ 4,717,620	\$ (4,468,486)	\$ -	\$ -	\$ (345,269)	\$ -	

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

BURLINGTON CITY SCHOOL DISTRICT
Schedule of Expenditures of State Financial Assistance
for the Fiscal Year ended June 30, 2023

State Grantor / Program Title	Grant or State Project Number	Program Award Amount	Grant Period	Balances at June 30, 2022			Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	Balances at June 30, 2023		
				(Accounts Receivable)	Deferred Revenue	Due to Grantor					(Accounts Receivable)	Deferred Revenue	Due to Grantor
State Department of Education													
<u>General Fund:</u>													
Equalization Aid	22-495-034-5120-078	\$ 14,856,526	7/1/21 - 6/30/22	\$ (1,373,105)	\$ -	\$ -	\$ -	\$ 1,373,105	\$ -	\$ -	\$ -	\$ -	\$ -
Equalization Aid	23-495-034-5120-078	17,377,249	7/1/22 - 6/30/23	-	-	-	-	15,758,709	(17,377,249)	-	(1,618,540)	-	-
Transportation Aid	22-495-034-5120-014	205,655	7/1/21 - 6/30/22	(19,008)	-	-	-	19,008	-	-	-	-	-
Transportation Aid	23-495-034-5120-014	205,655	7/1/22 - 6/30/23	-	-	-	-	186,500	(205,655)	-	(19,155)	-	-
Special Education Categorical Aid	22-495-034-5120-089	935,688	7/1/21 - 6/30/22	(86,480)	-	-	-	86,480	-	-	-	-	-
Special Education Categorical Aid	23-495-034-5120-089	935,688	7/1/22 - 6/30/23	-	-	-	-	848,537	(935,688)	-	(87,151)	-	-
Security Aid	22-495-034-5120-084	480,795	7/1/21 - 6/30/22	(44,437)	-	-	-	44,437	-	-	-	-	-
Security Aid	23-495-034-5120-084	480,795	7/1/22 - 6/30/23	-	-	-	-	436,013	(480,795)	-	(44,782)	-	-
Adjustment Aid	22-495-034-5120-085	1,244,633	7/1/21 - 6/30/22	(115,035)	-	-	-	115,035	-	-	-	-	-
Adjustment Aid	23-495-034-5120-085	1,244,633	7/1/22 - 6/30/23	-	-	-	-	1,128,706	(1,244,633)	-	(115,927)	-	-
Extraordinary Special Education Costs Aid	22-495-034-5120-044	520,747	7/1/21 - 6/30/22	(520,747)	-	-	-	520,747	-	-	-	-	-
Extraordinary Special Education Costs Aid	23-495-034-5120-044	560,815	7/1/22 - 6/30/23	-	-	-	-	-	(560,815)	-	(560,815)	-	-
Homeless Tuition Aid	22-495-034-5120-005	39,121	7/1/21 - 6/30/22	(39,121)	-	-	-	39,121	-	-	-	-	-
Homeless Tuition Aid	23-495-034-5120-005	123,869	7/1/22 - 6/30/23	-	-	-	-	-	(123,869)	-	(123,869)	-	-
Maintenance of Equity	22-495-034-5120-128	18,915	7/1/21 - 6/30/22	(18,915)	-	-	-	18,915	-	-	-	-	-
On-Behalf TPAF Pension Contributions	23-495-034-5094-002	5,936,988	7/1/22 - 6/30/23	-	-	-	-	5,936,988	(5,936,988)	-	-	-	-
On-Behalf TPAF Post Retirement Medical	23-495-034-5094-001	1,559,632	7/1/22 - 6/30/23	-	-	-	-	1,559,632	(1,559,632)	-	-	-	-
On-Behalf TPAF - LTDI	23-495-034-5094-004	1,745	7/1/22 - 6/30/23	-	-	-	-	1,745	(1,745)	-	-	-	-
TPAF Social Security(Reimbursed)	22-495-034-5094-003	1,230,010	7/1/21 - 6/30/22	(60,275)	-	-	-	60,275	-	-	-	-	-
TPAF Social Security(Reimbursed)	23-495-034-5094-003	1,295,248	7/1/22 - 6/30/23	-	-	-	-	1,167,431	(1,295,248)	-	(127,817)	-	-
Total State Department of Education				<u>(2,277,123)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,301,384</u>	<u>(29,722,317)</u>	<u>-</u>	<u>(2,698,056)</u>	<u>-</u>	<u>-</u>
Schools Development Authority													
School Security Grant (Alyssa's Law)	20E00395	81,672	4/1/21 - 3/31/23	(81,672)	-	-	-	81,672	-	-	-	-	-
Total Schools Development Authority				<u>(81,672)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total General Fund				<u>\$ (2,358,795)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,301,384</u>	<u>\$ (29,722,317)</u>	<u>\$ -</u>	<u>\$ (2,698,056)</u>	<u>\$ -</u>	<u>\$ -</u>
State Department of Education													
<u>Special Revenue Fund</u>													
Preschool Education Aid	21-495-034-5120-086	3,177,463	7/1/20 - 6/30/21	-	705,958	-	(705,958)	-	-	-	-	-	-
Preschool Education Aid	22-495-034-5120-086	2,972,627	7/1/21 - 6/30/22	(242,154)	277,665	-	-	242,154	-	-	277,665	-	-
Preschool Education Aid	23-495-034-5120-086	3,379,408	7/1/22 - 6/30/23	-	-	-	705,958	2,426,670	(2,796,098)	-	(246,780)	583,310	-
SDA Emergent Capital	EG-0104-D02	295,630	7/1/22 - 6/30/23	-	-	-	-	295,630	(295,630)	-	-	-	-
Bond Water Grant	21E00213	18,011	7/1/21 - 6/30/22	(18,011)	-	-	-	18,011	-	-	-	-	-
PK Wraparound Grant	N/A	18,540	7/1/22 - 6/30/23	-	-	-	-	18,540	-	-	-	-	-
Climate Awareness Education Grant	23-WB01-G02	7,659	4/1/23 - 6/30/23	-	-	-	-	-	(2,400)	-	(2,400)	-	-
<u>N.J. Nonpublic Aid:</u>													
Textbook Aid	22-100-034-5120-064	20,827	7/1/21 - 6/30/22	-	-	3,966	-	-	-	(3,966)	-	-	-
Textbook Aid	23-100-034-5120-064	23,958	7/1/22 - 6/30/23	-	-	-	-	23,958	(19,839)	-	-	-	4,119
Nursing Aid	23-100-034-5120-070	43,008	7/1/22 - 6/30/23	-	-	-	-	43,008	(43,008)	-	-	-	-
Technology Aid	22-100-034-5120-373	14,574	7/1/21 - 6/30/22	-	-	232	-	-	-	(232)	-	-	-
Technology Aid	23-100-034-5120-373	14,700	7/1/22 - 6/30/23	-	-	-	-	14,700	(14,597)	-	-	-	103
Security Aid	22-100-034-5120-509	65,450	7/1/21 - 6/30/22	-	-	32,053	-	-	-	(32,053)	-	-	-
Security Aid	23-100-034-5120-509	78,720	7/1/22 - 6/30/23	-	-	-	-	78,720	(72,501)	-	-	-	6,219
<u>Auxiliary Services:</u>													
Compensatory Education	22-100-034-5120-067	78,472	7/1/21 - 6/30/22	-	-	9,854	-	-	-	(9,854)	-	-	-
Compensatory Education	23-100-034-5120-067	93,889	7/1/22 - 6/30/23	-	-	-	-	93,889	(89,836)	-	-	-	4,053
<u>Handicapped Services:</u>													
Examination & Classification	22-100-034-5120-066	29,571	7/1/21 - 6/30/22	-	-	1,326	-	-	-	(1,326)	-	-	-
Examination & Classification	23-100-034-5120-066	21,808	7/1/22 - 6/30/23	-	-	-	-	21,808	(21,808)	-	-	-	-
Corrective Speech	22-100-034-5120-066	14,880	7/1/21 - 6/30/22	-	-	1,860	-	-	-	(1,860)	-	-	-
Corrective Speech	23-100-034-5120-066	27,900	7/1/22 - 6/30/23	-	-	-	-	27,900	(23,808)	-	-	-	4,092
Supplemental Instruction	22-100-034-5120-066	23,954	7/1/21 - 6/30/22	-	-	3,634	-	-	-	(3,634)	-	-	-
Supplemental Instruction	23-100-034-5120-066	22,302	7/1/22 - 6/30/23	-	-	-	-	22,302	(18,089)	-	-	-	4,213
Total Special Revenue Fund				<u>\$ (260,165)</u>	<u>\$ 983,623</u>	<u>\$ 52,925</u>	<u>\$ -</u>	<u>\$ 3,327,290</u>	<u>\$ (3,416,154)</u>	<u>\$ (52,925)</u>	<u>\$ (249,180)</u>	<u>\$ 860,975</u>	<u>\$ 22,799</u>
State Department of Agriculture													
<u>Enterprise Fund:</u>													
Summer Food Service Program - Supplement	23-100-010-3350-023	1,047	7/1/22 - 6/30/23	-	-	-	-	1,047	(1,047)	-	-	-	-
State School Breakfast Program	23-100-010-3350-023	5,414	7/1/22 - 6/30/23	-	-	-	-	5,121	(5,414)	-	(293)	-	-
State School Lunch Program	22-100-010-3350-023	22,832	7/1/21 - 6/30/22	(4,779)	-	-	-	4,779	-	-	-	-	-
State School Lunch Program	23-100-010-3350-023	20,449	7/1/22 - 6/30/23	-	-	-	-	19,421	(20,449)	-	(1,028)	-	-
Total Enterprise Fund				<u>\$ (4,779)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,368</u>	<u>\$ (26,910)</u>	<u>\$ -</u>	<u>\$ (1,321)</u>	<u>\$ -</u>	<u>\$ -</u>
Total State Financial Assistance				<u>\$ (2,623,739)</u>	<u>\$ 983,623</u>	<u>\$ 52,925</u>	<u>\$ -</u>	<u>\$ 32,659,042</u>	<u>\$ (33,165,381)</u>	<u>\$ (52,925)</u>	<u>\$ (2,948,557)</u>	<u>\$ 860,975</u>	<u>\$ 22,799</u>
Less: State Financial Expenditures Not Subject to Major Program Determination													
<u>On-Behalf (Non-Budgeted):</u>													
TPAF Contribution - Pension	23-495-034-5094-002	5,936,988	7/1/22 - 6/30/23	-	-	-	-	-	5,936,988	-	-	-	-
TPAF Contribution - Post-Retirement Medical	23-495-034-5094-001	1,559,632	7/1/22 - 6/30/23	-	-	-	-	1,559,632	-	-	-	-	-
TPAF Contribution - LTDI	23-495-034-5094-004	1,745	7/1/22 - 6/30/23	-	-	-	-	1,745	-	-	-	-	-
Total State Financial Expenditures Subject to Major Program Determination								<u>\$ (25,667,016)</u>					

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

Burlington City School District
Notes to Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2023

I. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the Burlington City School District ("School District"). The School District is defined in Note 1 to the School District's basic financial statements. 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 of expenditures of federal awards and state financial assistance.

2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations 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*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The school district has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund and special revenue fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when the 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 of the June state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the one or more June state aid payments in the current budget year, consistent with *N.J.S.A. 18A:22-44.2*.

The net adjustment to reconcile expenditures from the budgetary basis to the GAAP basis is (\$247,490) in the general fund and (\$205,650) in the special revenue fund. 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.

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 153,926	\$ 29,474,827	\$ 29,628,753
Special Revenue Fund	3,308,197	3,210,504	6,518,701
Food Service Fund	<u>1,006,363</u>	<u>26,910</u>	<u>1,033,273</u>
Total Awards & Financial Assistance	<u>\$ 4,468,486</u>	<u>\$ 32,712,241</u>	<u>\$ 37,180,727</u>

Burlington City School District
Notes to the Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2023
(Continued)

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. OTHER

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

6. MAJOR PROGRAMS

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

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Section I --Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weaknesses identified? _____ yes X no

2) Significant deficiencies identified? _____ yes X none reported

Noncompliance material to basic financial statements noted? X yes _____ no

Federal Awards

Internal Control over major programs:

1) Material weakness(es) identified? _____ yes X no

2) Significant deficiencies identified? _____ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)? _____ yes X no

Identification of major programs:

<u>AL Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>10.555</u>	<u>231NJ304N1199</u>	<u>Child Nutrition Cluster: Food Distribution Program</u>
<u>10.553</u>	<u>231NJ304N1199</u>	<u>School Breakfast Program</u>
<u>10.555</u>	<u>231NJ304N1199</u>	<u>National School Lunch Program</u>
<u>10.555</u>	<u>231NJ304N1199</u>	<u>After School Snack Program</u>
<u>10.555</u>	<u>221NJ344N8903</u>	<u>Supply Chain Assistance I and II</u>
<u>10.555</u>	<u>231NJ344N8903</u>	<u>Supply Chain Assistance III</u>
<u>84.425D</u>	<u>S425D210027</u>	<u>CRRSA - Esser II</u>
<u>84.425D</u>	<u>S425D210027</u>	<u>CRRSA - Learning Acceleration</u>
<u>84.425D</u>	<u>S425D210027</u>	<u>CRRSA - Mental Health</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>ARP - ESSER III</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>ARP - Accelerated Learning</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>ARP - Summer Learning and Enrichment</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>ARP - Beyond the School Day</u>
<u>84.425U</u>	<u>S425U210027</u>	<u>ARP - Mental Health</u>

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

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

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

State Awards Section

Dollar threshold used to distinguish between type A and type B programs: _____ \$770,010 _____

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

Internal Control over major programs:

1) Material weakness(es) identified? _____ yes _____ X _____ no

2) Significant deficiencies identified that are not considered to be material weakness? _____ yes _____ X _____ none reported

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

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 15-08 as applicable? _____ yes _____ X _____ no

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
23-495-034-5120-078 _____	State Aid Public Cluster: Equalization Aid _____
23-495-034-5120-089 _____	Special Education Categorical Aid _____
23-495-034-5120-084 _____	Security Aid _____
23-495-034-5120-085 _____	Adjustment Aid _____
23-495-034-5094-003 _____	Reimbursed TPAF Social Security Contributions _____
23-495-034-5120-086 _____	Preschool Education Aid _____
_____	_____
_____	_____
_____	_____

**BURLINGTON CITY 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, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Finding No. 2023-001

Criteria or specific requirement:

N.J.A.C. 6A:23-16.12 and good internal control require supporting documentation for all expenditures.

Condition:

Supporting documentation was not maintained for all High School Athletics Fund expenditures.

Context:

Several expenditures tested did not have supporting documentation.

Effect:

The District did not comply with N.J.A.C. 6A:23-16.12.

Cause:

Oversight.

Recommendation:

That supporting documentation is maintained for all High School Athletics Fund 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.

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Section 3 -- Schedule of Federal Awards and State Financial Assistance
Findings and Questioned Costs**

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

FEDERAL AWARDS:

No findings and/or questioned costs identified.

STATE AWARDS:

No findings and/or questioned costs identified.

**BURLINGTON CITY 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 and state awards that are required to be reported in accordance with Chapter 6.12 of *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 New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

There were no prior year audit findings.

FEDERAL AWARDS

There were no prior year audit findings.

STATE AWARDS

There were no prior year audit findings.