

**Annual Comprehensive
Financial Report**

of the

**Gloucester City
School District**



Gloucester City, New Jersey

**For The Fiscal Year Ended
June 30, 2023**

GLOUCESTER CITY SCHOOL DISTRICT
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INTRODUCTORY SECTION

Gloucester City Board of Education
1300 Market Street
Gloucester City, New Jersey 08030
Phone: (856) 456-7000 Fax: (856) 456-0327

January 16, 2024

Honorable President and
Members of the Board of Education
Gloucester City School District
Gloucester City, New Jersey 08030

Dear Board Members:

The annual comprehensive financial report of the Gloucester City School District for the fiscal year ended June 30, 2023, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the School District. To the best of our knowledge and belief, the data presented in this report is accurate in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the governmental activities, the business type activities, and each major fund of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the Management's Discussion and Analysis and the basic financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Treasury Circular 15-08-OMB, "*Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.*" Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and questioned costs, is included in the single audit section of this report.

(1) REPORTING ENTITY AND ITS SERVICES:

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

The District provides a full range of educational services appropriate to grade levels PreK through Adult High School. These include regular, vocational as well as special education for handicapped students. The following details the changes in the student enrollment of the District over the last five years.

Student Enrollment

<u>Fiscal Year</u>	<u>Students</u>	<u>Percent Change</u>
2022-2023	2354	+3.2
2021-2022	2282	+1.3
2020-2021	2252	0.0
2019-2020	2251	+0.5
2018-2019	2240	+2.7

(2) ECONOMIC CONDITION AND OUTLOOK:

The City of Gloucester has a major marine terminal and is populated with many small businesses. The City is aggressive in its efforts to redevelop its former industrial area known as Southport. The City of Gloucester and the surrounding communities are essentially developed with regard to housing.

(3) MAJOR INITIATIVES:

Mission Statement

The Gloucester City School District is committed to providing an exceptional learning environment that exceeds the New Jersey Student Learning Standards. Our mission is to ensure that all students are prepared to excel in a nationally competitive and globally connected society through a collaboration with home, school and community.

(4) INTERNAL ACCOUNTING CONTROLS:

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

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

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

(5) BUDGETARY CONTROLS:

In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. 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 cancelled or are included as appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as assignments of fund balance at June 30.

(6) ACCOUNTING SYSTEM AND REPORTS:

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

(7) FINANCIAL INFORMATION AT FISCAL YEAR-END:

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

(8) 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 failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

(9) RISK MANAGEMENT:

The District carries various forms of insurance, including but not limited to workers compensation insurance, general liability, automobile liability, and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

(10) INDEPENDENT AUDIT:

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Bowman & Company LLP was selected by the District. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Treasury Circular 15-08-OMB, "*Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.*" The auditor's report on the basic financial statements, required supplemental information and supplemental information are included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

(11) ACKNOWLEDGEMENTS:

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

Respectfully Submitted,

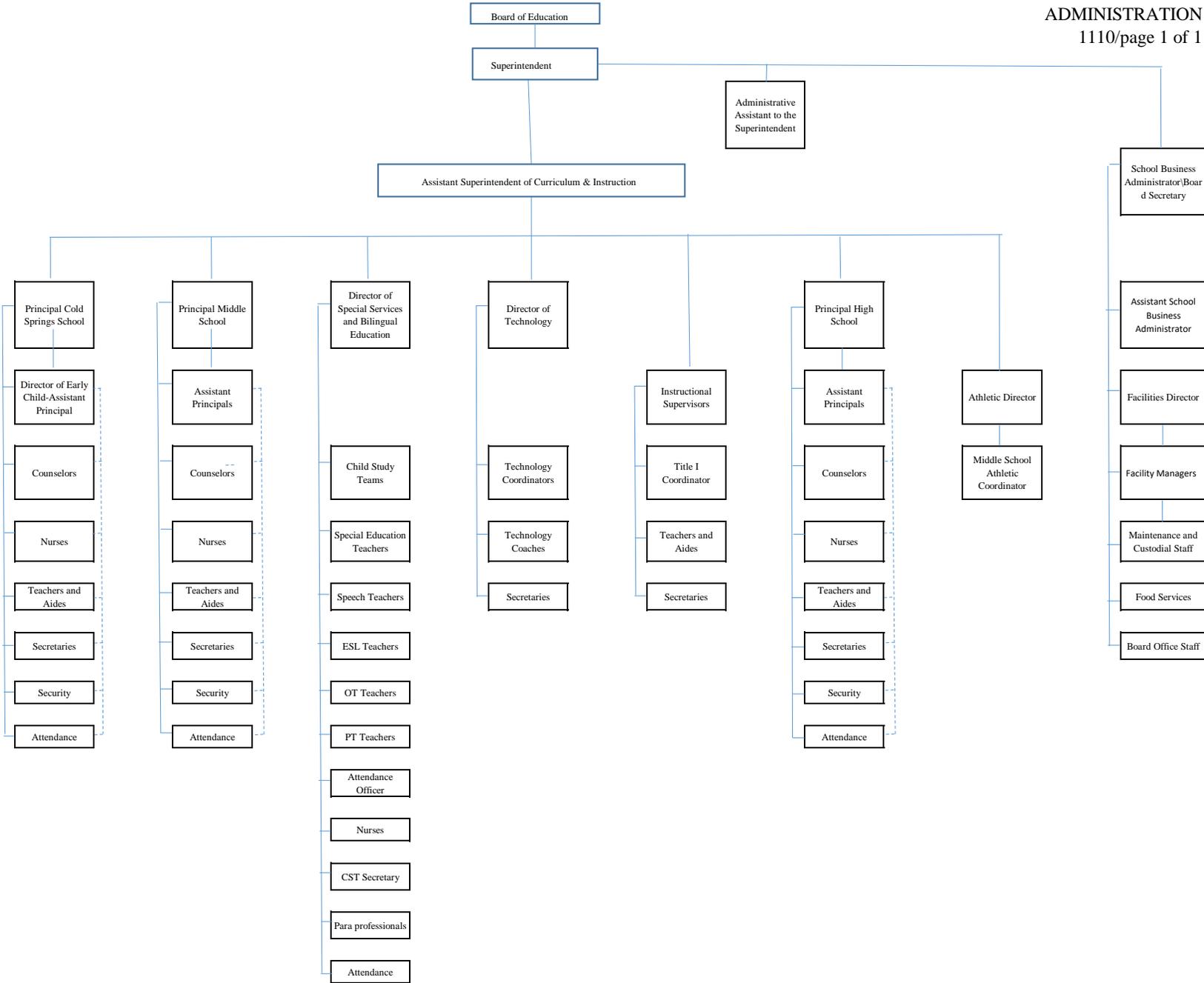
Respectfully Submitted,



Sean Gorman
Superintendent



Sarah J. Bell
School Business Administrator



GLOUCESTER CITY SCHOOL DISTRICT

ROSTER OF OFFICIALS

At June 30, 2023

MEMBERS OF THE BOARD OF EDUCATION

TERM EXPIRES

Michelle Wright - President	2023
Meredith Flinn - Vice President	2024
Jacqueline Borger	2023
Leon Harris	2025
Bernadette James	2024
Keith O'Donnell	2025
Kelly Rivas	2023
Michael J. Smollock	2024
Harry Ulmer	2025

OTHER OFFICIALS

Sean Gorman, Superintendent

Sarah J. Bell, Board Secretary/School Business Administrator

Kathleen Maass, Board Representative of Brooklawn

GLOUCESTER CITY SCHOOL DISTRICT

CONSULTANTS AND ADVISORS

At June 30, 2023

AUDIT FIRM

Bowman & Company LLP
Certified Public Accountants & Consultants
6 North Broad Street, Suite 201
Woodbury, New Jersey 08096

ATTORNEY

Frank P. Cavallo, Jr.
Parker McCay P.A.
9000 Midlantic Drive, Suite 300
P.O. Box 5054
Mount Laurel, New Jersey 08054

OFFICIAL DEPOSITORY

PNC Bank

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
Gloucester City School District
Gloucester City, New Jersey 08030

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Gloucester City School District, in the County of Camden, State of New Jersey, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of the School District's proportionate share of the net pension liability, schedule of the School District's pension contributions, and schedule of changes in the School District's total OPEB liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Gloucester City School District's basic financial statements. The combining statements and related major fund supporting statements and schedules, are presented for purposes of additional analysis, as required by the Office of School Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, are also presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and related major fund supporting statements and schedules, and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 16, 2024 on our consideration of the Gloucester City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Gloucester City School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Gloucester City School District's internal control over financial reporting and compliance.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Public School Accountant No. CS 00238100

Woodbury, New Jersey
January 16, 2024

**REQUIRED SUPPLEMENTARY INFORMATION
PART I**

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

The Management's Discussion and Analysis (MD&A) of the Gloucester City School District's (District) financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2023 and 2022. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the notes to the basic financial statements, and financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- The total assets and deferred outflows of resources of the District exceeded its total liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$71,176,301.26 (net position).
- The District's total net position increased by \$2,152,702.89.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$14,329,557.95.

Overview of the Financial Statements

This financial section of the annual report consists of four parts – Independent Auditor's Report, Management's Discussion and Analysis, Basic Financial Statements, and Supplementary Information. The Basic Financial Statements include two kinds of statements that present different views of the District:

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

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

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

Overview of the Financial Statements (Cont'd)

Government-Wide Statements

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

The two government-wide statements report the District's net position and how they have changed. Net position – the difference between the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources – are one way to measure the District's financial health or position.

- Increase or decrease in the District's net position is an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health or position of the District, you need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

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

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

Fund Financial Statements

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

- May distinguish state or federal grants.
- Funds for capital projects and long-term debt.

The District has two kinds of funds:

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

Notes to the Financial Statement - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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

Financial Analysis of the District as a Whole

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

TABLE 1				
Net Position				
	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>	<u>% Change</u>
Current and Other Assets	\$ 16,813,277.33	\$ 15,734,684.68	\$ 1,078,592.65	6.85%
Capital Assets	<u>69,020,139.53</u>	<u>70,909,143.78</u>	<u>(1,889,004.25)</u>	<u>-2.66%</u>
Total Assets	<u>85,833,416.86</u>	<u>86,643,828.46</u>	<u>(810,411.60)</u>	<u>-0.94%</u>
Deferred Outflow of Resources	<u>1,021,069.58</u>	<u>753,311.19</u>	<u>267,758.39</u>	<u>35.54%</u>
Long-Term Liabilities	8,760,935.43	8,393,282.47	367,652.96	4.38%
Other Liabilities	<u>3,796,465.75</u>	<u>3,956,898.81</u>	<u>(160,433.06)</u>	<u>-4.05%</u>
Total Liabilities	<u>12,557,401.18</u>	<u>12,350,181.28</u>	<u>207,219.90</u>	<u>1.68%</u>
Deferred Inflow of Resources	<u>3,120,784.00</u>	<u>6,023,360.00</u>	<u>(2,902,576.00)</u>	<u>-48.19%</u>
Net Position:				
Net Investment in Capital Assets	67,680,871.76	68,659,642.27	(978,770.51)	-1.43%
Restricted	14,399,062.21	11,884,531.15	2,514,531.06	21.16%
Unrestricted (Deficit)	<u>(10,903,632.71)</u>	<u>(11,520,575.05)</u>	<u>616,942.34</u>	<u>-5.36%</u>
Total Net Position	<u>\$ 71,176,301.26</u>	<u>\$ 69,023,598.37</u>	<u>\$ 2,152,702.89</u>	<u>3.12%</u>

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

Financial Analysis of the District as a Whole (Cont'd)

Table 2 reflects changes in net position for fiscal years 2023 and 2022.

TABLE 2
Change in Net Position

Revenues:	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>	<u>% Change</u>
Program revenues:				
Charges for services	\$ 1,924,187.71	\$ 1,573,114.94	\$ 351,072.77	22.32%
Operating grants and contributions	12,305,663.79	16,121,757.27	(3,816,093.48)	-23.67%
General revenues:				
Property taxes	6,717,853.00	6,604,791.00	113,062.00	1.71%
Federal & state grants	36,579,847.74	35,425,288.47	1,154,559.27	3.26%
Other	306,629.96	152,599.93	154,030.03	100.94%
Total Revenues	<u>57,834,182.20</u>	<u>59,877,551.61</u>	<u>(2,043,369.41)</u>	<u>-3.41%</u>
Expenses:				
Governmental activities				
Instruction:				
Regular	17,620,842.46	16,884,523.90	736,318.56	4.36%
Special education	4,592,890.96	4,451,031.45	141,859.51	3.19%
Other instruction	1,317,188.03	1,074,696.14	242,491.89	22.56%
Support services:				
Tuition	2,786,986.08	2,377,261.56	409,724.52	17.24%
Student and instruction related	6,928,009.97	6,859,750.57	68,259.40	1.00%
General administrative services	964,859.65	900,592.46	64,267.19	7.14%
School administrative services	1,672,955.38	1,458,982.18	213,973.20	14.67%
Central services/Administrative information technology	708,930.06	594,295.35	114,634.71	19.29%
Plant operations and maintenance	4,760,138.47	4,615,349.79	144,788.68	3.14%
Pupil transportation	2,033,199.97	1,492,653.60	540,546.37	36.21%
Unallocated benefits	9,636,401.33	12,080,526.14	(2,444,124.81)	-20.23%
Charter schools	359,756.00	315,266.00	44,490.00	14.11%
Interest on long-term debt	35,493.50	66,100.14	(30,606.64)	-46.30%
Unallocated depreciation	400,554.60	360,607.10	39,947.50	11.08%
Total governmental activities expenses	<u>53,818,206.46</u>	<u>53,531,636.38</u>	<u>286,570.08</u>	<u>0.54%</u>
Business-type activities				
Food service	1,863,272.85	1,675,146.84	188,126.01	11.23%
Total Expenses	<u>55,681,479.31</u>	<u>55,206,783.22</u>	<u>474,696.09</u>	<u>0.86%</u>
Net Increase (Decrease) in Net Position	2,152,702.89	4,670,768.39	(2,518,065.50)	
Beginning Net Position	<u>69,023,598.37</u>	<u>64,352,829.98</u>	<u>4,670,768.39</u>	
Ending Net Position	<u>\$ 71,176,301.26</u>	<u>\$ 69,023,598.37</u>	<u>\$ 2,152,702.89</u>	<u>3.12%</u>

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

Financial Analysis of the District as a Whole (Cont'd)

Governmental-Type Activities

- There was an increase of \$2,460,674.53 or 3.62% in governmental activities net position.
- Property taxes increased \$113,062.00 or 1.71% from the prior year. Most of this increase is the product of funding general fund services and programs. Property taxes had increased by \$108,988.00 or 1.68% from the 20-21 to the 21-22 school year.
- Operating Grants and Contributions decreased \$3,816,093.48 or 23.67% from the prior year.
 - Pension revenues related to GASB 68, increased by \$631,204.00 over the prior year.
 - Other Post Employment Benefit revenues related to GASB 75, decreased by \$3,370,479.00 over the prior year.
 - Other Operating Grants and Contributions netted to a decrease of \$1,076,818.48.
- Total Expenses (GASB level) increased \$286,570.08 or 0.54% from the prior year.
 - Pension expenses related to GASB 68, increased by \$631,204.00 over the prior year.
 - Other Post Employment Benefit expenses related to GASB 75, decreased by \$3,370,479.00 over the prior year.
 - Total General and Special Revenue Fund Salaries increased \$1,609,737.34 or 7.20% from the prior year (\$23,959,188.77 - \$22,349,451.43).
 - Health Benefits charged to the General Fund increased by \$174,328.80 from the prior year (\$5,544,728.81 - \$5,370,400.01)

Business-Type Activities

- There was a decrease of \$307,971.64 or 30.76% in business-type activities net position.
- Expenses for food service activities increased by \$188,126.01 or 11.23%, revenues decreased by \$424,350.10 or 21.44%.
- Due to the COVID-19 pandemic, during the 2021-2022 school year, all lunches were free to students and reimbursable from the Federal/State governments. In 2022-2023 lunches were reimbursed on the free/reduced/paid served basis.

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

General Fund Budgetary Highlights

During the course of the 2023 fiscal year, the District modified its general fund budget numerous times.

The original and final budgetary basis anticipated revenues were \$41,793,269.00 and actual revenues were \$51,713,903.58.

During fiscal year 2023, the District budgeted \$6,263,347.00 and \$33,975,216.00 for property taxes (local tax levy) and state aid revenues, respectively. The District also received \$8,774,332.86 in On-Behalf payments from the State of New Jersey, which contributes to a favorable revenue variance for the fiscal year.

The original budgetary basis expenditure appropriations were \$46,869,522.32. The final budgetary basis expenditure appropriations were \$46,994,522.32, a change of \$125,000.00 representing legal reserve utilized to fund a settlement, actual expenditures were \$49,745,158.54.

The District's expenditures also included \$8,774,332.86 in On-Behalf payments from the State of New Jersey, which contributes to an unfavorable expenditure variance for the fiscal year.

Financial Analysis of the Government's Funds

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

Governmental Funds - The focus of the 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 District's financing requirements. In particular, unassigned 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 District's governmental funds reported combined ending fund balances of \$14,329,557.95, an increase of \$1,491,835.47 in comparison with the prior year.

Of the combined ending fund balances of \$14,329,557.95, (\$1,954,963.33) constitutes unassigned (deficit) fund balance (does not include final state aid payments of \$3,682,529.00). The remainder of fund balance is either restricted or assigned to indicate that it is not available for new spending because it has already been committed. For example, to liquidate contracts and purchase orders of the prior period fund balance of \$646,150.90 is assigned.

The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned (deficit) fund balance of the general fund was (\$1,954,963.33) (does not include final state aid payments of \$3,309,944.00) while total fund balance was \$14,135,335.06.

The fund balance of the District's general fund at June 30, 2023, increased by \$1,479,047.76 over the previous year.

Proprietary Funds - The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position in the food service program was \$437,147.05 compared to \$753,789.36 in the prior year. Other factors concerning the finance of this fund have already been addressed in the discussion of the District's business-type activities.

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

Capital Asset and Debt Administration

Capital Assets - The District's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$69,020,139.53 (net of accumulated depreciation and amortization). This investment in capital assets includes land, equipment, buildings and improvements, and land improvements.

Table 3 reflects changes in capital assets for fiscal years 2023 and 2022.

TABLE 3
Capital Assets

Capital Assets (Net of Depreciation/Amortization):	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Land	\$ 2,799,583.00	\$ 2,799,583.00
Equipment	9,991,080.18	9,927,996.48
Building and Improvements	100,312,774.33	98,908,215.80
Land Improvements	<u>3,795,903.00</u>	<u>3,795,903.00</u>
 Total Capital Assets	 <u>116,899,340.51</u>	 <u>115,431,698.28</u>
 Less: Accumulated Depreciation/Amortization	 <u>(47,879,200.98)</u>	 <u>(44,522,554.50)</u>
 Net Capital Assets	 <u>\$ 69,020,139.53</u>	 <u>\$ 70,909,143.78</u>

Additional information on the District's capital assets can be found in the Notes to the Financial Statements.

Long-term Debt - At the end of the current fiscal year, the District had total bonded debt outstanding of \$1,255,000.00 (debt outstanding end of prior year was \$2,120,000.00). The entire District's bonded debt is governmental as opposed to business-type. Bonds mature all the way to 8/15/24.

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

Economic Factors and Next Year's Budget

For the 2022-23 school year, the District was able to sustain its budget through property taxes, federal and state aid, and miscellaneous revenue sources.

One of the most important factors affecting the District's budget is state aid. The 2023-24 budget was adopted with a general fund tax levy increase of \$125,267.00 (2.00%), based in part on the state aid the District anticipates receiving.

Summary of budgeted state aid revenue anticipated - general fund

<u>Fiscal Year</u>	<u>Amount</u>	<u>Change</u>	
2023-2024	\$37,262,342	\$3,287,126	
2022-2023	33,975,216	2,189,857	
2021-2022	31,785,359	1,339,936	
2020-2021	30,195,423	276,819	**
2019-2020	29,918,604	323,067	
2018-2019	29,595,537	-0-	
2017-2018	29,595,537	-512,655	
2016-2017	30,108,192	33,700	
2015-2016	30,074,492	-0-	
2014-2015	30,074,492	36,080	
2013-2014	30,038,412	393,681	
2012-2013	29,644,731		

** = \$188,850.00 was rescinded after adoption of budget

Any reduction of state aid and increase in expenditures will put an additional burden on the taxpayers of Gloucester City.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Board Secretary/School Business Administrator at:

Gloucester City School District
1300 Market Street
Gloucester City, New Jersey 08030

BASIC FINANCIAL STATEMENTS

GOVERNMENT - WIDE FINANCIAL STATEMENTS

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

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and Cash Equivalents	\$ 14,185,252.68	\$ 307,936.96	\$ 14,493,189.64
Receivables, net	2,208,605.59	51,079.32	2,259,684.91
Internal Balances	(35,862.47)	35,862.47	
Inventory		60,402.78	60,402.78
Capital Assets, net	68,763,978.90	256,160.63	69,020,139.53
Total Assets	85,121,974.70	711,442.16	85,833,416.86
DEFERRED OUTFLOWS OF RESOURCES:			
Related to Pensions	1,015,104.00		1,015,104.00
Deferred Loss on Defeasance of Debt	5,965.58		5,965.58
Total Deferred Outflows of Resources	1,021,069.58	-	1,021,069.58
LIABILITIES:			
Accounts Payable:			
Other	732,256.89		732,256.89
Related to Pension	636,556.00		636,556.00
Due Other Governments	201,866.00		201,866.00
Accrued Interest	17,641.41		17,641.41
Unearned Revenue	1,094,314.96	18,134.48	1,112,449.44
Noncurrent Liabilities:			
Due within One Year	1,095,696.01		1,095,696.01
Due beyond One Year	8,760,935.43		8,760,935.43
Total Liabilities	12,539,266.70	18,134.48	12,557,401.18
DEFERRED INFLOWS OF RESOURCES:			
Related to Pensions	3,120,784.00		3,120,784.00
NET POSITION:			
Net Investment in Capital Assets	67,424,711.13	256,160.63	67,680,871.76
Restricted for:			
Capital Projects	3,260,077.00		3,260,077.00
Other Purposes	11,138,985.21		11,138,985.21
Unrestricted (Deficit)	(11,340,779.76)	437,147.05	(10,903,632.71)
Total Net Position	\$ 70,482,993.58	\$ 693,307.68	\$ 71,176,301.26

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

GLOUCESTER 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	\$ 17,620,842.46	\$ 1,694,392.08	\$ 3,996,491.25	\$ -	\$ (11,929,959.13)	\$ -	\$ (11,929,959.13)
Special Education	4,592,890.96				(4,592,890.96)		(4,592,890.96)
Other Instruction	1,317,188.03				(1,317,188.03)		(1,317,188.03)
Support Services:							
Tuition	2,786,986.08				(2,786,986.08)		(2,786,986.08)
Student and Instruction Related Services	6,928,009.97		2,197,613.28		(4,730,396.69)		(4,730,396.69)
General Administrative Services	964,859.65				(964,859.65)		(964,859.65)
School Administrative Services	1,672,955.38				(1,672,955.38)		(1,672,955.38)
Central Services / Admin. Information Technology	708,930.06				(708,930.06)		(708,930.06)
Plant Operations and Maintenance	4,760,138.47				(4,760,138.47)		(4,760,138.47)
Pupil Transportation	2,033,199.97				(2,033,199.97)		(2,033,199.97)
Unallocated Benefits	9,636,401.33		4,790,198.86		(4,846,202.47)		(4,846,202.47)
Charter Schools	359,756.00				(359,756.00)		(359,756.00)
Interest on Long-Term Debt	35,493.50				(35,493.50)		(35,493.50)
Unallocated Depreciation and Amortization	400,554.60				(400,554.60)		(400,554.60)
Total Governmental Activities	53,818,206.46	1,694,392.08	10,984,303.39	-	(41,139,510.99)	-	(41,139,510.99)
Business-Type Activities:							
Food Service	1,863,272.85	229,795.63	1,321,360.40	-		(312,116.82)	(312,116.82)
Total Business-Type Activities	1,863,272.85	229,795.63	1,321,360.40	-	-	(312,116.82)	(312,116.82)
Total Government	\$ 55,681,479.31	\$ 1,924,187.71	\$ 12,305,663.79	\$ -	(41,139,510.99)	(312,116.82)	(41,451,627.81)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes					6,263,347.00		6,263,347.00
Property Taxes, Levied for Debt Service					454,506.00		454,506.00
Federal and State Aid - Unrestricted					36,579,847.74		36,579,847.74
Miscellaneous					302,484.78	4,145.18	306,629.96
Total General Revenues					43,600,185.52	4,145.18	43,604,330.70
Change in Net Position					2,460,674.53	(307,971.64)	2,152,702.89
Net Position, July 1					68,022,319.05	1,001,279.32	69,023,598.37
Net Position, June 30					\$ 70,482,993.58	\$ 693,307.68	\$ 71,176,301.26

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

FUND FINANCIAL STATEMENTS

GLOUCESTER CITY SCHOOL DISTRICT

Governmental Funds
Balance Sheet
June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS:					
Cash and Cash Equivalents	\$ 13,800,901.93	\$ 384,350.25	\$ -	\$ 0.50	\$ 14,185,252.68
Intergovernmental Accounts Receivable:					
Federal		1,112,669.73			1,112,669.73
State	957,333.33	708.00			958,041.33
Other	137,808.24	86.29			137,894.53
Total Assets	\$ 14,896,043.50	\$ 1,497,814.27	\$ -	\$ 0.50	\$ 16,393,858.27
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Interfunds Payable	\$ 35,862.47	\$ -	\$ -	\$ -	\$ 35,862.47
Accounts Payable	345,530.53	18,333.97			363,864.50
Due Other Governments		201,866.00			201,866.00
Payroll Deductions and Withholdings Payable	368,392.39				368,392.39
Unearned Revenues	10,923.05	1,083,391.91			1,094,314.96
Total Liabilities	760,708.44	1,303,591.88	-	-	2,064,300.32
Fund Balances:					
Restricted:					
Capital Reserve	3,260,077.00				3,260,077.00
Maintenance Reserve	3,133,038.00				3,133,038.00
Emergency Reserve	181,000.00				181,000.00
Debt Service				0.50	0.50
Excess Surplus - Prior Year	3,245,155.83				3,245,155.83
Excess Surplus - Current Year	3,304,044.99				3,304,044.99
Unemployment Compensation	1,081,523.50				1,081,523.50
Student Activities		119,186.66			119,186.66
Scholarships		75,035.73			75,035.73
Assigned:					
Other Purposes	646,150.90				646,150.90
Designated for Subsequent Year's Expenditures	1,239,308.17				1,239,308.17
Unassigned (Deficit)	(1,954,963.33)				(1,954,963.33)
Total Fund Balances	14,135,335.06	194,222.39	-	0.50	14,329,557.95
Total Liabilities and Fund Balances	\$ 14,896,043.50	\$ 1,497,814.27	\$ -	\$ 0.50	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$116,148,552.24, and the accumulated depreciation and amortization is \$47,384,573.34.	68,763,978.90
Interest on long-term debt in the statement of activities is accrued, regardless of when due.	(17,641.41)
Long-term liabilities, including bonds payable, lease liability, and compensated absences payable are not due and payable in the current period and therefore are not reported in the funds.	(2,535,330.44)
Deferred Loss on Defeasance of Debt	5,965.58
Net Pension Liability	(7,321,301.00)
Accounts Payable related to the April 1, 2024 Required PERS pension contribution that is not liquidated with current financial resources.	(636,556.00)
Deferred Outflows of Resources - Related to Pensions	1,015,104.00
Deferred Inflows of Resources - Related to Pensions	(3,120,784.00)
Net Position of Governmental Activities	\$ 70,482,993.58

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

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

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES:					
Local Tax Levy	\$ 6,263,347.00	\$ -	\$ -	\$ 454,506.00	\$ 6,717,853.00
Tuition Charges	1,694,392.08				1,694,392.08
Miscellaneous Revenues	302,484.78				302,484.78
Local Sources		204,466.84			204,466.84
State Sources	43,075,262.58	3,937,907.72		472,960.00	47,486,130.30
Federal Sources	174,277.86	3,683,410.13			3,857,687.99
Total Revenues	51,509,764.30	7,825,784.69	-	927,466.00	60,263,014.99
EXPENDITURES:					
Current:					
Regular Instruction	10,876,331.53	3,996,491.25			14,872,822.78
Special Education Instruction	4,592,890.96				4,592,890.96
Other Instruction	1,317,188.03				1,317,188.03
Support Services and Undistributed Costs:					
Tuition	2,287,094.16	499,891.92			2,786,986.08
Student and Instruction Related Services	4,730,396.69	2,197,613.28			6,928,009.97
General Administrative Services	779,669.83				779,669.83
School Administrative Services	1,672,955.38				1,672,955.38
Central Services / Admin. Information Tech.	708,930.06				708,930.06
Plant Operations and Maintenance	4,389,758.83				4,389,758.83
Pupil Transportation	2,033,199.97				2,033,199.97
Unallocated Benefits	15,565,249.17				15,565,249.17
Charter Schools	359,756.00				359,756.00
Debt Service:					
Principal				865,000.00	865,000.00
Interest and Other Charges				62,466.00	62,466.00
Capital Outlay	431,737.93	1,404,558.53			1,836,296.46
Total Expenditures	49,745,158.54	8,098,554.98	-	927,466.00	58,771,179.52
Excess (Deficiency) of Revenues over Expenditures	1,764,605.76	(272,770.29)	-	-	1,491,835.47
OTHER FINANCING SOURCES (USES):					
Operating Transfers In		285,558.00			285,558.00
Operating Transfers Out	(285,558.00)				(285,558.00)
Total Other Financing Sources and Uses	(285,558.00)	285,558.00	-	-	-
Net Change in Fund Balances	1,479,047.76	12,787.71	-	-	1,491,835.47
Fund Balance, July 1	12,656,287.30	181,434.68	-	0.50	12,837,722.48
Fund Balance, June 30	\$ 14,135,335.06	\$ 194,222.39	\$ -	\$ 0.50	\$ 14,329,557.95

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

GLOUCESTER 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 Fiscal Year Ended June 30, 2023

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

Net Change in Fund Balances - Governmental Funds		\$ 1,491,835.47
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization in the period.</p>		
Depreciation and Amortization Expense	\$ (3,733,971.38)	
Capital Outlays	1,836,296.46	(1,897,674.92)
<p>Repayment of debt 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.</p>		
		865,000.00
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation. (+)</p>		
		11,566.40
<p>Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period.</p>		
		2,008,044.00
<p>In the statement of activities, certain operating expenses, e.g., compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		(18,096.42)
Change in Net Position of Governmental Activities		\$ 2,460,674.53

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

GLOUCESTER CITY SCHOOL DISTRICT
 Proprietary Fund
 Statement of Net Position
 June 30, 2023

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 307,936.96
Interfund Receivable	35,862.47
Accounts Receivable:	
State	1,576.33
Federal	49,502.99
Inventories	<u>60,402.78</u>
Total Current Assets	<u>455,281.53</u>
Capital Assets:	
Equipment	750,788.27
Less Accumulated Depreciation and Amortization	<u>(494,627.64)</u>
Total Capital Assets	<u>256,160.63</u>
Total Assets	<u>711,442.16</u>
LIABILITIES:	
Current Liabilities:	
Unearned Revenue	<u>18,134.48</u>
Total Current Liabilities	<u>18,134.48</u>
NET POSITION:	
Net Investment in Capital Assets	256,160.63
Unrestricted	<u>437,147.05</u>
Total Net Position	<u>\$ 693,307.68</u>

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

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

	<u>Business-Type Activities Enterprise Fund</u>
	<u>Food Service</u>
OPERATING REVENUES:	
Charges for Services:	
Daily Sales - Reimbursable Programs	\$ 80,156.51
Daily Sales - Non-Reimbursable Programs	117,620.34
Miscellaneous	<u>32,018.78</u>
Total Operating Revenues	<u>229,795.63</u>
OPERATING EXPENSES:	
Salaries	668,735.57
Employee Benefits	137,076.87
Depreciation and Amortization	36,087.01
Cost of Sales-Reimbursable Programs	679,240.48
Cost of Sales-Non-Reimbursable Programs	72,522.10
Supplies and Materials	93,339.68
Management Fees	98,972.00
Insurance	17,157.28
Miscellaneous	<u>60,141.86</u>
Total Operating Expenses	<u>1,863,272.85</u>
Operating Income (Loss)	<u>(1,633,477.22)</u>
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	23,310.86
School Lunch Program	7,733.10
Federal Sources:	
National School Lunch	754,720.93
National School Breakfast	239,610.40
National After School Snack	24,279.48
Food Distribution Program	186,024.36
Summer School	18,181.57
COVID19 Supply Chain	67,499.70
Interest Earnings	<u>4,145.18</u>
Total Nonoperating Revenues (Expenses)	<u>1,325,505.58</u>
Change in Net Position	(307,971.64)
Net Position, July 1	<u>1,001,279.32</u>
Net Position, June 30	<u>\$ 693,307.68</u>

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

GLOUCESTER CITY SCHOOL DISTRICT
Proprietary Fund
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023

	<u>Business-Type Activities Enterprise Fund</u>
	<u>Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 235,878.06
Payments to Employees	(663,499.57)
Payments to Employee Benefits	(137,076.87)
Payments to Suppliers	<u>(842,107.65)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(1,406,806.03)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Federal and State Sources	<u>1,238,257.75</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>1,238,257.75</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchases of Capital Assets	<u>(44,757.68)</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(44,757.68)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest Earnings	<u>4,145.18</u>
Net Cash Provided by (Used for) Investing Activities	<u>4,145.18</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(209,160.78)
Cash and Cash Equivalents, July 1	<u>517,097.74</u>
Cash and Cash Equivalents, June 30	<u><u>\$ 307,936.96</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used)	
by Operating Activities:	
Operating Income (Loss)	\$ (1,633,477.22)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (used for) Operating Activities:	
Food Distribution Program	186,024.36
Depreciation and Amortization	36,087.01
(Increase) Decrease in Accounts Receivable	5,259.73
(Increase) Decrease in Inventories	(6,237.31)
Increase (Decrease) in Accounts/Interfunds Payable	5,236.00
Increase (Decrease) in Unearned Revenue	<u>301.40</u>
Total Adjustments	<u>226,671.19</u>
Net Cash Provided by (Used for) Operating Activities	<u><u>\$ (1,406,806.03)</u></u>

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

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Description of the Financial Reporting Entity

The School District is a Type II district located in the County of Camden, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education (the "Board"). The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. The Superintendent is appointed by the Board to act as executive officer of the School District. The purpose of the School District is to educate students in grades Pre-K through 12 at its three schools. The School District has an approximate enrollment at June 30, 2023 of 2,354.

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

Government-wide and Fund Financial Statements

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

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

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Government-wide and Fund Financial Statements (Cont'd)**

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

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

The School District reports the following major governmental funds:

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

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

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

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

Special Revenue Fund - The special revenue fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

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

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

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

The School District reports the following major proprietary funds:

Enterprise Fund

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

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

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

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

Annual appropriated budgets are prepared in the spring of each fiscal year for the general, special revenue, and debt service funds, and are submitted to the county office of education. In accordance with P.L. 2011, c. 202, the School District passed a resolution to move the school board election to the first Tuesday after the first Monday in November, starting in November of 2012, to be held simultaneously with the general election. As a result, a vote is not required on the School District's general fund tax levy for the budget year, other than the general fund tax levy required to support a proposal for additional funds, if any. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line-item accounts within each fund. Line-item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23A-16.2(f)1. Transfers of appropriations may be made by school board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23A-13.3.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles, with the exception of the legally mandated revenue recognition of the one or more June state aid payments for budgetary purposes only, and the special revenue fund. N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

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

The budget, as detailed on exhibit C-1, 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 fiscal year-end as expenditures in the general fund since the general fund budget follows the modified accrual basis of accounting, with the exception of the aforementioned revenue recognition policy for the one or more June state aid payments.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded to assign a portion of the applicable appropriation, is utilized for budgetary control purposes. Encumbrances are a component of fund balance at fiscal year-end as they do not constitute expenditures or liabilities, but rather commitments related to unperformed contracts for goods and services. Open encumbrances in the governmental funds, other than the special revenue fund, which have not been previously restricted, committed, or assigned, should be included within committed or assigned fund balance, as appropriate.

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

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

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

Cash, Cash Equivalents and Investments

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

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

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

Inventories

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

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

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

Tuition Receivable

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

Lease Receivable

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

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

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

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

Short-Term Interfund Receivables / Payables

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

Capital Assets

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

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

<u>Description</u>	<u>Estimated Lives</u>
Furniture, Fixtures and Equipment	5 - 15 Years
Buildings and Improvements	15 - 50 Years
Land Improvements	15 Years

The School District does not possess any infrastructure assets.

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

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

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

Tuition Payable

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

Unearned Revenue

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

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

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Accrued Liabilities and Long-Term Obligations**

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

Bond Discounts / Premiums

Bond discounts / premiums arising from the issuance of long-term debt (bonds) are amortized over the life of the bonds, in systematic and rational method, as a component of interest expense. Bond discounts / premiums are presented as an adjustment of the face amount of the bonds on the government-wide statement of net position and on the proprietary fund statement of net position.

Net Position

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

Net Investment in Capital Assets - This component represents capital assets, net of accumulated depreciation or amortization of intangible capital assets, net of outstanding balances of borrowings used for the acquisition, construction, or improvement of those assets.

Restricted - Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

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

Fund Balance

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, such as inventories and prepaid amounts.

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

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

Committed - The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School District's highest level of decision-making authority, which, for the School District, is the Board of Education. Such formal action consists of an affirmative vote by the Board of Education, memorialized by the adoption of a resolution. Once committed, amounts cannot be used for any other purpose unless the Board of Education removes, or changes, the specified use by taking the same type of action (resolution) it employed to previously commit those amounts.

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

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

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

Interfund Activity

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

Accounting Estimates

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Impact of Recently Issued Accounting Principles****Recently Issued Accounting Pronouncements**

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

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

Note 2: CASH AND CASH EQUIVALENTS

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

As of June 30, 2023, the School District's bank balances of \$17,258,348.55 were exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 309,500.58
Insured by FDIC and GUDPA	<u>16,948,847.97</u>
Total	<u>\$ 17,258,348.55</u>

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

Note 3: CAPITAL RESERVE ACCOUNT (CONT'D)

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

Beginning Balance, July 1, 2022		\$ 2,259,877.00
Increased by:		
Interest Earnings	\$ 200.00	
Deposits:		
Board Resolution	<u>1,000,000.00</u>	
		<u>1,000,200.00</u>
Ending Balance, June 30, 2023		<u>\$ 3,260,077.00</u>
 <u>Analysis of Balance</u>		
Anticipated as Revenue in 2023-2024 Budget		\$ 1,000,000.00
Restricted for Future Use		<u>2,260,077.00</u>
		<u>\$ 3,260,077.00</u>

The LRFPP balance of local support costs of uncompleted projects at June 30, 2023 exceeds the reserve balance. The withdrawals from the capital reserve were for use in a Department of Education approved facilities projects, consistent with the School District's LRFPP.

Note 4: ACCOUNTS RECEIVABLE

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

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

<u>Description</u>	<u>Governmental Funds</u>			<u>Proprietary Funds</u>	
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Activities</u>	<u>Food Service Fund</u>	<u>Total</u>
Federal Awards		\$ 1,112,669.73	\$ 1,112,669.73	\$ 49,502.99	\$ 1,162,172.72
State Awards	\$ 957,333.33	708.00	958,041.33	1,576.33	959,617.66
Other	137,808.24	86.29	137,894.53		137,894.53
	<u>\$ 1,095,141.57</u>	<u>\$ 1,113,464.02</u>	<u>\$ 2,208,605.59</u>	<u>\$ 51,079.32</u>	<u>\$ 2,259,684.91</u>

Note 5: INVENTORY

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

Food	\$ 8,898.25
Supplies	9,648.82
Commodities	<u>41,855.71</u>
Total	<u>\$ 60,402.78</u>

Note 6: CAPITAL ASSETS

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

	<u>Balance</u> <u>July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2023</u>
Governmental Activities:				
Capital Assets, not being Depreciated:				
Land	\$ 2,799,583.00			\$ 2,799,583.00
Total Capital Assets, not being Depreciated	2,799,583.00	-	-	2,799,583.00
Capital Assets, being Depreciated:				
Land Improvements	3,795,903.00			3,795,903.00
Buildings and Improvements	98,908,215.80	\$ 1,404,558.53		100,312,774.33
Furniture, Fixtures and Equipment	9,057,799.30	431,737.93	\$(400,120.23)	9,089,417.00
Total Capital Assets, being Depreciated	111,761,918.10	1,836,296.46	(400,120.23)	113,198,094.33
Total Capital Assets, Cost	114,561,501.10	1,836,296.46	(400,120.23)	115,997,677.33
Less Accumulated Depreciation:				
Land Improvements	(2,398,806.00)	(129,882.00)		(2,528,688.00)
Buildings and Improvements	(34,642,592.08)	(2,713,541.54)		(37,356,133.62)
Furniture, Fixtures and Equipment	(6,954,003.35)	(860,372.88)	400,120.23	(7,414,256.00)
Total Accumulated Depreciation	(43,995,401.43)	(3,703,796.42)	400,120.23	(47,299,077.62)
Total Capital Assets, being Depreciated, net Excluding Lease Assets	67,766,516.67	(1,867,499.96)	-	65,899,016.71
Lease Assets:				
Furniture, Fixtures and Equipment	150,874.91			150,874.91
Total Lease Assets	150,874.91	-	-	150,874.91
Less Accumulated Amortization:				
Lease Assets:				
Furniture, Fixtures and Equipment	(55,320.76)	(30,174.96)		(85,495.72)
Total Accumulated Amortization	(55,320.76)	(30,174.96)	-	(85,495.72)
Total Lease Assets, net	95,554.15	(30,174.96)	-	65,379.19
Governmental Activities Capital Assets, Net	\$ 70,661,653.82	\$ (1,897,674.92)	\$ -	\$ 68,763,978.90
Business-Type Activities:				
Furniture, Fixtures and Equipment	\$ 719,322.27	\$ 44,757.68	\$ (13,291.68)	\$ 750,788.27
Less Accumulated Depreciation and Amortization	(471,832.31)	(36,087.01)	13,291.68	(494,627.64)
Business-Type Activities Capital Assets, Net	\$ 247,489.96	\$ 8,670.67	\$ -	\$ 256,160.63

Depreciation and Amortization Expense was charged to functions / programs of the School District as follows:

Governmental Activities:		Business-Type Activities:	
Regular Instruction	\$ 2,777,847.32	Food Service	\$ 36,087.01
Other Administrative Services	185,189.82		
Plant Operations and Maintenance	370,379.64		
Unallocated	400,554.60		
Total Depreciation and Amortization Expense - Governmental Activities	<u>\$ 3,733,971.38</u>	Total Depreciation and Amortization Expense - Business-Type Activities	<u>\$ 36,087.01</u>

Note 7: LONG-TERM LIABILITIES

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

	<u>Balance July 1, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2023</u>	<u>Due within One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ 2,120,000.00		\$ (865,000.00)	\$ 1,255,000.00	\$ 845,000.00
Add Amounts:					
Bond Premium	42,743.43		(21,371.71)	21,371.72	
Total Bonds Payable	<u>2,162,743.43</u>	-	<u>(886,371.71)</u>	<u>1,276,371.72</u>	<u>845,000.00</u>
Other Liabilities:					
Compensated Absences	1,126,766.93	\$ 63,330.16		1,190,097.09	219,653.14
Net Pension Liability	6,177,827.00	5,005,638.00	(3,862,164.00)	7,321,301.00	
Total Other Liabilities	<u>7,304,593.93</u>	<u>5,068,968.16</u>	<u>(3,862,164.00)</u>	<u>8,511,398.09</u>	<u>219,653.14</u>
Lease Liabilities:					
Equipment Lease	98,689.27		(29,827.64)	68,861.63	31,042.87
Total Lease Liabilities	<u>98,689.27</u>	-	<u>(29,827.64)</u>	<u>68,861.63</u>	<u>31,042.87</u>
Governmental Activities Long-Term Liabilities	<u>\$ 9,566,026.63</u>	<u>\$ 5,068,968.16</u>	<u>\$ (4,778,363.35)</u>	<u>\$ 9,856,631.44</u>	<u>\$ 1,095,696.01</u>

The bonds payable are generally liquidated by the debt service fund, while compensated absences, net pension liability, and lease liabilities are liquidated by the general fund.

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

On February 25, 2010 and November 4, 2015, the School District issued \$5,385,000.00 and \$3,470,000.00 general obligation refunding bonds at interest rates varying from 2.00% to 4.75% for various construction and renovation projects. The final maturities of these bonds are August 15, 2024 and August 15, 2023 respectively. The bonds will be paid from property taxes.

Principal and interest due on bonds outstanding is as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 845,000.00	\$ 31,978.13	\$ 876,978.13
2025	<u>410,000.00</u>	<u>8,456.25</u>	<u>418,456.25</u>
Total	<u>\$ 1,255,000.00</u>	<u>\$ 40,434.38</u>	<u>\$ 1,295,434.38</u>

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

Note 7: LONG-TERM LIABILITIES (CONT'D)

Compensated Absences - As previously stated, compensated absences will be paid from the fund from which the employees' salaries are paid. Refer to note 13 for a description of the School District's policy.

Net Pension Liability - For details on the net pension liability, refer to note 8. The School District's annual required contribution to the Public Employees' Retirement System is budgeted and paid from the general fund on an annual basis.

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

The School District has leased copiers for buildings throughout the District. It is a five-year lease, with an estimate 4% interest rate, monthly payments until September 1, 2025, and the School District will not acquire the copiers at the end of the five years.

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 31,042.87	\$ 2,189.45	\$ 33,232.32
2025	32,307.61	924.71	33,232.32
2026	5,511.15	27.57	5,538.72
Total	<u>\$ 68,861.63</u>	<u>\$ 3,141.73</u>	<u>\$ 72,003.36</u>

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

Note 8: PENSION PLANS

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

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

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

Note 8: PENSION PLANS (CONT'D)**General Information about the Pension Plans****Plan Descriptions**

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

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

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

Vesting and Benefit Provisions

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

The following represents the membership tiers for TPAF:

Tier Definition

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

Note 8: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

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

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service.

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

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

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

Contributions

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

Note 8: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

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

The School District's contractually required contribution rate for the fiscal year ended June 30, 2023 was 34.66% of the School District's covered payroll, of which 0.00% of payroll was required from the School District and 100.00% of payroll was required from the State of New Jersey. The School District was not required to contribute to the pension plan during the fiscal year ended June 30, 2023 because of the 100.00% special funding situation with the State of New Jersey.

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 \$6,080,429.00, and was paid by April 1, 2023. School District employee contributions to the Plan during the fiscal year ended June 30, 2023 were \$1,348,030.10.

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

Special Funding Situation Component - Under N.J.S.A. 43:15A, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. One of such legislations, which legally obligate the State, is Chapter 133, P.L. 2001. This legislation increased the accrual rate from 1/60 to 1/55. In addition, it lowered the age required for a veteran benefit equal to 1/55 of highest 12-month compensation for each year of service from 60 to 55. Chapter 133, P.L. 2001 also established the Benefit Enhancement Fund (BEF) to fund the additional annual employer normal contribution due to the State's increased benefits. If the assets in the BEF are insufficient to cover the normal contribution for the increased benefits for a valuation period, the State will pay such amount for both the State and local employers. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a *special funding situation* as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the Plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the local participating employers related to this legislation.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2023 was 15.72% of the School District's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2022, the School District's contractually required contribution to the pension plan for the fiscal year ended June 30, 2023 was \$611,774.00, and was paid by April 1, 2023. School District employee contributions to the Plan during the fiscal year ended June 30, 2023 were \$310,294.11.

Note 8: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

Public Employees' Retirement System (Cont'd) - The amount of contractually required contribution for the State of New Jersey's proportionate share, associated with the School District, under Chapter 133, P.L. 2001, for the fiscal year ended June 30, 2023 was .38% of the School District's covered payroll.

Based on the most recent PERS measurement date of June 30, 2022, the State's contractually required contribution, under Chapter 133, P.L. 2001, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2023 was \$15,404.00.

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

For the fiscal year ended June 30, 2023, employee contributions totaled \$3,071.44, and the School District recognized pension expense, which equaled the required contributions, of \$1,653.85. There were no forfeitures during the fiscal year.

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

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

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

Proportionate Share of Net Pension Liability	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Employer	74,957,547.00
	<u>74,957,547.00</u>
	<u>\$ 74,957,547.00</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. For the June 30, 2022 measurement date, the School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. At the June 30, 2022 measurement date, the School District proportion was 0.00% due to the 100% special funding situation with the State of New Jersey; however, the State's proportionate share of the TPAF net pension liability associated with the School District was .1452822864%, which was a decrease of .0010327732% from its proportion measured as of June 30, 2021.

Note 8: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Teachers' Pension and Annuity Fund (Cont'd)**

Pension (Benefit) Expense - For the fiscal year ended June 30, 2023, the State's proportionate share of the pension (benefit) expense, associated with the School District, calculated by the Plan as of June 30, 2022 measurement date, was \$2,017,317.00. This on-behalf expense has been recognized by the School District in the government-wide financial statements.

Public Employees' Retirement System

Pension Liability - At June 30, 2023, there is no net pension liability associated with the special funding situation under Chapter 133, P.L. 2001, as there was no accumulated difference between the annual additional normal cost and the actual State contribution through the valuation date. The School District reported a liability of \$7,321,301.00 for its proportionate share of the net pension liability for PERS. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The total pension liability was calculated using updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2022. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2022 measurement date, the School District's proportion was .0485131406%, which was a decrease of .0036358252% from its proportion measured as of June 30, 2021.

Pension (Benefit) Expense - For the fiscal year ended June 30, 2023, the School District recognized pension (benefit) expense of \$(1,396,270.00), in the government-wide financial statements. This pension expense was based on the pension plan's June 30, 2022 measurement date.

For the fiscal year ended June 30, 2023, the State's proportionate share of the pension (benefit) expense, associated with the School District, under Chapter 133, P.L. 2001, calculated by the Plan as of June 30, 2022 measurement date, was \$15,404.00. This on-behalf expense has been recognized by the School District in the government-wide financial statements.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 52,842.00	\$ 46,599.00
Changes of Assumptions	22,684.00	1,096,289.00
Net Difference between Projected and Actual Earnings on Pension Plan Investments	303,022.00	-
Changes in Proportion and Differences between Employer Contributions and Proportionate Share of Contributions	-	1,977,896.00
Contributions Subsequent to the Measurement Date	636,556.00	-
	<u>\$ 1,015,104.00</u>	<u>\$ 3,120,784.00</u>

Note 8: PENSION PLANS (CONT'D)**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)****Public Employees' Retirement System (Cont'd)**

Deferred Outflows and Inflows of Resources (Cont'd) - Deferred outflows of resources in the amount of \$636,556.00 will be included as a reduction of the net pension liability in the subsequent fiscal year, June 30, 2024. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	
<u>Ending June 30,</u>	
2024	\$ (1,349,536.00)
2025	(942,518.00)
2026	(609,958.00)
2027	166,012.00
2028	(6,236.00)
	<u>\$ (2,742,236.00)</u>

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

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

Note 8: PENSION PLANS (CONT'D)**Actuarial Assumptions**

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

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

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

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

Note 8: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)**

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

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

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

Discount Rate -

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

Note 8: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Discount Rate (Cont'd) -**

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

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

Teachers' Pension and Annuity Fund (TPAF) - As previously mentioned TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2022, the Plan's measurement date, attributable to the School District is \$0.00. The following, however, presents the net pension liability of the State as of June 30, 2022 (Plan's measurement date), attributable to the School District, calculated using the discount rate of 7.00% as well as what the State's net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the Employer	87,889,317.00	74,957,547.00	64,064,156.00
	<u>\$ 87,889,317.00</u>	<u>\$ 74,957,547.00</u>	<u>\$ 64,064,156.00</u>

Public Employees' Retirement System (PERS) - The following presents the School District's proportionate share of the net pension liability at June 30, 2022, the Plan's measurement date, calculated using a discount rate of 7.00%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	\$ 9,405,727.00	\$ 7,321,301.00	\$ 5,547,370.00

Note 8: PENSION PLANS (CONT'D)**Pension Plan Fiduciary Net Position**

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

Note 9: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN****General Information about the OPEB Plan**

Plan Description and Benefits Provided - The State Health Benefit Local Education Retired Employees Plan (the "OPEB Plan") is a multiple-employer defined benefit OPEB plan, with a special funding situation, that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75 - *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions*. The OPEB Plan is administered by the State of New Jersey Division of Pensions and Benefits (the "Division") and is part of the New Jersey State Health Benefits Program (SHBP). The Division issues a publicly available financial report that includes financial statements and required supplementary information which can be obtained by writing to or at the following website:

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

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

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

Note 9: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****General Information about the OPEB Plan (Cont'd)**

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

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

Total Non-Employer OPEB Liability

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

The State's proportionate share of the net OPEB liability associated with the School District as of June 30, 2023 was \$90,526,462.00. Since the OPEB liability associated with the School District is 100% attributable to the State, the OPEB liability will be referred to as the total non-employer OPEB liability.

The total non-employer OPEB liability was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022. For the June 30, 2022 measurement date, the State's proportionate share of the non-employer OPEB liability associated with the School District was .1787419233%, which was a decrease of .0026577770% from its proportion measured as of June 30, 2021.

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

Salary Increases –

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

* based on service years

Note 9: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Total Non-Employer OPEB Liability (Cont'd)****Actuarial Assumptions and Other Inputs (Cont'd) -**

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

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

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

Discount Rate - The discount rate for June 30, 2022 measurement date was 3.54%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Changes in the Total Non-Employer OPEB Liability

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

Balance at June 30, 2022		\$ 108,853,699.00
Changes for the Year:		
Service Cost	\$ 4,312,560.00	
Interest Cost	2,399,051.00	
Changes in Benefit Terms	-	
Difference between Expected and Actual Experience	1,545,785.00	
Changes in Assumptions	(24,284,536.00)	
Member Contributions	76,234.00	
Gross Benefit Payments	(2,376,331.00)	
		<u>(18,327,237.00)</u>
Net Changes		
Balance at June 30, 2023		<u>\$ 90,526,462.00</u>

Note 9: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Changes in the Total Non-Employer OPEB Liability (Cont'd)**

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

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

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

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the Employer	<u>\$ 106,404,334.00</u>	<u>\$ 90,526,462.00</u>	<u>\$ 77,801,142.00</u>

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

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the Employer	<u>\$ 74,825,654.00</u>	<u>\$ 90,526,462.00</u>	<u>\$ 111,150,427.00</u>

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

OPEB Expense - For the fiscal year ended June 30, 2023, the School District recognized \$1,463,177.00 in OPEB expense and revenue, in the government-wide financial statements, for the State's proportionate share of the OPEB Plan's OPEB expense, associated with the School District. This expense and revenue was based on the OPEB Plan's June 30, 2022 measurement date.

Note 9: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)**STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Total Non-Employer OPEB Liability (Cont'd)**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between Expected and Actual Experience	\$ 16,162,564.00	\$ 27,638,775.00
Changes of Assumptions	15,667,839.00	30,810,262.00
Changes in Proportion	<u>335,802.00</u>	<u>5,192,036.00</u>
	<u>\$ 32,166,205.00</u>	<u>\$ 63,641,073.00</u>

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

Fiscal Year Ending June 30,	
2024	\$ (5,250,895.00)
2025	(5,250,895.00)
2026	(5,250,895.00)
2027	(4,629,646.00)
2028	(2,988,840.00)
Thereafter	<u>(8,103,697.00)</u>
	<u>\$ (31,474,868.00)</u>

Note 10: ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2023, the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs and post-retirement medical costs related to TPAF, in the fund financial statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, non-contributory insurance, post-retirement medical costs, and long-term disability insurance were \$5,842,789.00, \$81,062.00, \$1,556,181.00, and \$1,526.00, respectively.

Note 11: RISK MANAGEMENT

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

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

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

The following is a summary of the activity of the School District's private-purpose trust fund for the unemployment claims for the current and previous two fiscal years:

Fiscal Year Ended June 30,	School District Contributions	Other Contributions	Claims Incurred	Ending Balance	
				Claims Payable	Restricted Fund Balance
2023	\$ -	\$ 85,140.30	\$ -	\$ 85,349.81	\$ 1,081,523.50
2022	-	209.51	-	209.51	1,081,523.50
2021	40,000.00	-	-	-	1,081,523.50

Note 12: DEFERRED COMPENSATION

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

Note 13: COMPENSATED ABSENCES

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

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

The liability for vested compensated absences is recorded within those funds as the benefits accrue to employees. At June 30, 2023, the liability for compensated absences reported on the government-wide statement of net position and on the proprietary fund statement of net position was \$1,190,097.09 and \$0.00, respectively.

Note 14: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
General		\$ 35,862.47
Food Service	\$ 35,862.47	
	<u>\$ 35,862.47</u>	<u>\$ 35,862.47</u>

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

Interfund Transfers:

<u>Fund</u>	<u>Transfer Out</u>	<u>Transfer In</u>
General Fund	\$ 285,558.00	
Special Revenue Fund		285,558.00
Total Transfers	<u>\$ 285,558.00</u>	<u>\$ 285,558.00</u>

\$285,558.00 represents matching funds for a grant program in the special revenue fund.

Note 15: CONTINGENCIES

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

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

Note 16: CONCENTRATIONS

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

Note 17: DEFICIT FUND BALANCES

The School District has a deficit fund balance of \$1,954,963.33 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 revenue, 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 and special revenue 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 \$1,954,963.33 is less than the June state aid payments.

Note 18: 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: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation. Specific restrictions of the School District's fund balance are summarized as follows:

General Fund

For Capital Reserve - As of June 30, 2023, the balance in the capital reserve account is \$3,260,077.00. \$1,000,000.00 will be utilized in the 2023-2024 budget, leaving a remaining balance of \$2,260,077.00. These funds are restricted for future capital outlay expenditures for capital projects in the School District's approved Long Range Facilities Plan (LRFP).

For Maintenance Reserve - As of June 30, 2023, the balance in the maintenance reserve account is \$3,133,038.00. These funds are restricted for the required maintenance of school facilities in accordance with the Educational Facilities Construction and Financing Act (EFCFA) (N.J.S.A. 18A:7G-9) as amended by P.L. 2004, c. 73 (S1701).

For Emergency Reserve - As of June 30, 2023, the balance in the emergency reserve is \$181,000.00. These funds are restricted for the purpose of financing unanticipated general fund expenditures required for a thorough and efficient education in accordance with N.J.S.A. 18A:7F-41c (1). The balance of the restricted fund balance is not permitted to exceed \$250,000.00, or one percent (1%) of the School District's general fund budget up to a maximum of \$1,000,000.00, whichever is greater. Deposits may be made to the emergency reserve account at budget time, or by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation, or both. Withdrawals from the emergency reserve require approval by the Commissioner.

Note 18: FUND BALANCES (CONT'D)**RESTRICTED (CONT'D)****General Fund (Cont'd)**

For Excess Surplus - In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of restricted fund balance - excess surplus is the result of a required calculation. New Jersey school districts are required to restrict general fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2023 is \$3,304,044.99. Additionally, \$3,245,155.83 of excess fund balance generated during 2021-2022 has been restricted and designated for utilization in the 2023-2024 budget.

For Unemployment Compensation - Pursuant to N.J.S.A. 43:21-7.3(g), the School District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method" (see note 11). As a result, there exists at June 30, 2023 a restricted fund balance from employer contributions in the amount of \$1,081,523.50 for future unemployment claims.

Special Revenue Fund

For Student Activities - In accordance with N.J.A.C. 6A:23A-16.12(c), each school district shall ensure through adoption of a formal board policy that all financial and bookkeeping controls are adequate to ensure appropriate fiscal accountability and sound business practices for funds collected for student activities. As such, borrowing from student activity funds is prohibited. The balance of these funds as of June 30, 2023 is \$119,186.66.

For Scholarships - The School District reports fund balance resulting from the receipt of an endowment to be used for scholarships for future teachers. These funds are required to be used as restricted by the donor. The balance of these funds as of June 30, 2023 is \$75,035.73.

Debt Service Fund - As of June 30, 2023, the restricted fund balance amount was \$0.50, the result of rounding on Bond Payments.

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 had \$646,150.90 of encumbrances outstanding for purchase orders and contracts signed by the School District, but not completed, as of the close of the fiscal year.

For Subsequent Year's Expenditures - The School District has appropriated and included as an anticipated revenue for the fiscal year ending June 30, 2024 \$1,239,308.17 of general fund balance at June 30, 2023.

Note 18: FUND BALANCES (CONT'D)**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 fund balance of the general fund was a deficit of \$1,954,963.33, thus resulting in the fund balance classification of unassigned. The deficit is a result from a delay in the payment of state aid until the following fiscal year. As stated in note 17, 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. The unassigned deficit on the GAAP financial statements of \$1,954,963.33 is less than the June state aid payment.

Note 19: SUBSEQUENT EVENTS

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

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

**REQUIRED SUPPLEMENTARY INFORMATION
PART II**

BUDGETARY COMPARISON SCHEDULES

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 6,263,347.00	\$ -	\$ 6,263,347.00	\$ 6,263,347.00	\$ -
Tuition From Other LEAs Within the State	1,403,813.00	-	1,403,813.00	1,694,392.08	290,579.08
Interest Earned on Maintenance Reserve	200.00	-	200.00	200.00	-
Interest Earned on Capital Reserve	200.00	-	200.00	200.00	-
Unrestricted Miscellaneous Revenues	35,227.00	-	35,227.00	302,084.78	266,857.78
Total - Local Sources	7,702,787.00	-	7,702,787.00	8,260,223.86	557,436.86
State Sources:					
Extraordinary Aid	300,000.00	-	300,000.00	821,117.00	521,117.00
Categorical Special Education Aid	1,108,064.00	-	1,108,064.00	1,108,064.00	-
Equalization Aid	23,096,659.00	-	23,096,659.00	23,096,659.00	-
Categorical Security Aid	759,837.00	-	759,837.00	759,837.00	-
Adjustment Aid	8,476,977.00	-	8,476,977.00	8,476,977.00	-
Categorical Transportation Aid	233,679.00	-	233,679.00	233,679.00	-
Nonpublic Transportation Aid	-	-	-	8,736.00	8,736.00
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,556,181.00	1,556,181.00
Teacher's Pension & Annuity Fund (On-Behalf - Non-Budgeted)	-	-	-	5,842,789.00	5,842,789.00
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)	-	-	-	81,062.00	81,062.00
Long-Term Disability Insurance (On-Behalf - Non-Budgeted)	-	-	-	1,526.00	1,526.00
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	1,292,774.86	1,292,774.86
Total - State Sources	33,975,216.00	-	33,975,216.00	43,279,401.86	9,304,185.86
Federal Sources:					
SEMI Medicaid Program	115,266.00	-	115,266.00	174,277.86	59,011.86
Total - Federal Sources	115,266.00	-	115,266.00	174,277.86	59,011.86
Total Revenues	41,793,269.00	-	41,793,269.00	51,713,903.58	9,920,634.58

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 613,127.00	\$ -	\$ 613,127.00	\$ 606,541.20	\$ 6,585.80
Grades 1-5 - Salaries of Teachers	3,490,768.00	(110,833.00)	3,379,935.00	3,287,022.69	92,912.31
Grades 6-8 - Salaries of Teachers	1,784,188.00	(10,000.00)	1,774,188.00	1,730,349.00	43,839.00
Grades 9-12 - Salaries of Teachers	2,880,214.00	-	2,880,214.00	2,857,874.57	22,339.43
Regular Programs - Home Instruction:					
Salaries of Teachers	35,000.00	135,985.49	170,985.49	106,046.42	64,939.07
Purchased Professional - Educational Services	50,000.00	(23,600.00)	26,400.00	25,785.00	615.00
Other Purchased Services (400-500 series)	35,000.00	(25,000.00)	10,000.00	10,000.00	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	222,228.00	-	222,228.00	212,749.90	9,478.10
Purchased Professional - Educational Services	1,184,750.00	285,373.00	1,470,123.00	1,427,245.64	42,877.36
Other Purchased Services (400-500 series)	138,885.00	(61,550.30)	77,334.70	58,345.12	18,989.58
General Supplies	720,426.72	(182,702.24)	537,724.48	506,695.82	31,028.66
Textbooks	110,000.00	-	110,000.00	18,012.31	91,987.69
Other Objects	15,000.00	15,633.86	30,633.86	29,663.86	970.00
Total Regular Programs - Instruction	<u>11,279,586.72</u>	<u>23,306.81</u>	<u>11,302,893.53</u>	<u>10,876,331.53</u>	<u>426,562.00</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	270,036.00	112.00	270,148.00	269,872.00	276.00
Other Salaries for Instruction	96,872.00	2,046.00	98,918.00	96,974.00	1,944.00
Purchased Professional - Educational Services	34,500.00	(34,158.00)	342.00	-	342.00
General Supplies	2,500.00	-	2,500.00	1,187.04	1,312.96
Textbooks	2,500.00	-	2,500.00	-	2,500.00
Total Learning and/or Language Disabilities	<u>406,408.00</u>	<u>(32,000.00)</u>	<u>374,408.00</u>	<u>368,033.04</u>	<u>6,374.96</u>
Behavioral Disabilities:					
Salaries of Teachers	184,063.00	(54.00)	184,009.00	183,098.00	911.00
Other Salaries for Instruction	38,594.00	54.00	38,648.00	38,648.00	-
Purchased Professional - Educational Services	34,500.00	(32,000.00)	2,500.00	-	2,500.00
General Supplies	5,300.00	2,000.00	7,300.00	2,188.76	5,111.24
Total Behavioral Disabilities	<u>262,457.00</u>	<u>(30,000.00)</u>	<u>232,457.00</u>	<u>223,934.76</u>	<u>8,522.24</u>

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Multiple Disabilities:					
Salaries of Teachers	\$ 621,386.00	\$ 8,664.00	\$ 630,050.00	\$ 629,105.28	\$ 944.72
Other Salaries for Instruction	256,489.00	(28,482.00)	228,007.00	218,410.20	9,596.80
Purchased Professional - Educational Services	88,000.00	154,586.00	242,586.00	238,204.13	4,381.87
Other Purchased Services (400-500 series)	1,425.00	-	1,425.00	-	1,425.00
General Supplies	15,000.00	2,000.00	17,000.00	9,307.63	7,692.37
Total Multiple Disabilities	982,300.00	136,768.00	1,119,068.00	1,095,027.24	24,040.76
Resource Room/Resource Center:					
Salaries of Teachers	1,691,876.00	129,325.00	1,821,201.00	1,817,360.71	3,840.29
Other Salaries for Instruction	154,563.00	(28,911.00)	125,652.00	117,338.12	8,313.88
Purchased Professional - Educational Services	468,000.00	(207,000.00)	261,000.00	221,882.11	39,117.89
Other Purchased Services	-	1,038.00	1,038.00	276.12	761.88
General Supplies	27,060.44	(4,800.00)	22,260.44	8,156.13	14,104.31
RR Student Admissions	-	9,000.00	9,000.00	6,958.18	2,041.82
Total Resource Room/Resource Center	2,341,499.44	(101,348.00)	2,240,151.44	2,171,971.37	68,180.07
Autism:					
Salaries of Teachers	350,408.00	6,000.00	356,408.00	345,197.63	11,210.37
Other Salaries for Instruction	121,704.00	(6,000.00)	115,704.00	81,422.34	34,281.66
Purchased Professional - Educational Services	105,500.00	(23,151.00)	82,349.00	48,124.35	34,224.65
General Supplies	22,750.00	-	22,750.00	7,072.99	15,677.01
Total Autism	600,362.00	(23,151.00)	577,211.00	481,817.31	95,393.69
Preschool Disabilities - Full-Time:					
Salaries of Teachers	119,065.00	(94.00)	118,971.00	117,714.00	1,257.00
Other Salaries for Instruction	40,304.00	94.00	40,398.00	38,345.93	2,052.07
Purchased Professional - Educational Services	93,200.00	13,151.00	106,351.00	94,349.28	12,001.72
General Supplies	2,000.00	-	2,000.00	1,698.03	301.97
Total Preschool Disabilities - Full-Time	254,569.00	13,151.00	267,720.00	252,107.24	15,612.76
Home Instruction:					
Salaries of Teachers	40,000.00	(40,000.00)	-	-	-
Purchased Professional - Educational Services	25,000.00	(25,000.00)	-	-	-
Purchased Services (300-500 series)	15,000.00	(15,000.00)	-	-	-
Total Home Instruction	80,000.00	(80,000.00)	-	-	-
Total Special Education - Instruction	4,927,595.44	(116,580.00)	4,811,015.44	4,592,890.96	218,124.48

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Basic Skills/Remedial:					
Salaries of Teachers	\$ 323,261.00	\$ (73,355.40)	\$ 249,905.60	\$ 244,170.54	\$ 5,735.06
Other Salaries for Instruction	34,000.00	(34,000.00)	-	-	-
Total Basic Skills/Remedial	<u>357,261.00</u>	<u>(107,355.40)</u>	<u>249,905.60</u>	<u>244,170.54</u>	<u>5,735.06</u>
Bilingual Education - Instruction					
Salaries of Teachers	190,558.00	-	190,558.00	189,478.00	1,080.00
Purchased Professional - Educational Services	1,000.00	-	1,000.00	267.50	732.50
General Supplies	2,811.31	(900.00)	1,911.31	680.91	1,230.40
Student Admissions ESL	-	900.00	900.00	-	900.00
Total Bilingual Education - Instruction	<u>194,369.31</u>	<u>-</u>	<u>194,369.31</u>	<u>190,426.41</u>	<u>3,942.90</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	111,508.00	(36,847.64)	74,660.36	74,660.36	-
Purchased Services (300-500 series)	31,700.00	(11,837.90)	19,862.10	19,624.69	237.41
Supplies and Materials	19,400.00	(12,677.13)	6,722.87	6,127.50	595.37
Other Objects	2,800.00	(2,114.01)	685.99	185.99	500.00
Total School-Spon. Cocurricular Actvts. - Inst.	<u>165,408.00</u>	<u>(63,476.68)</u>	<u>101,931.32</u>	<u>100,598.54</u>	<u>1,332.78</u>
School-Spon. Cocurricular Athletics - Inst.					
Salaries	365,987.00	24,926.58	390,913.58	388,746.82	2,166.76
Purchased Services (300-500 series)	78,800.00	3,484.76	82,284.76	80,107.73	2,177.03
Supplies and Materials	101,000.00	21,496.91	122,496.91	116,871.18	5,625.73
Other Objects	25,550.00	11,109.75	36,659.75	36,635.41	24.34
Total School-Spon. Cocurricular Athletics - Inst.	<u>571,337.00</u>	<u>61,018.00</u>	<u>632,355.00</u>	<u>622,361.14</u>	<u>9,993.86</u>
Instructional Alternative Education Program - Instruction					
Purchased Professional and Technical Services	-	55,000.00	55,000.00	55,000.00	-
Total Instructional Alternative Education Program - Instruction	<u>-</u>	<u>55,000.00</u>	<u>55,000.00</u>	<u>55,000.00</u>	<u>-</u>
Other Suppl/At-Risk Prog - Instruction					
Salaries of Teachers	-	8,798.40	8,798.40	8,798.40	-
Total Other Suppl/At-Risk Prog - Instruction	<u>-</u>	<u>8,798.40</u>	<u>8,798.40</u>	<u>8,798.40</u>	<u>-</u>
Total Instruction	<u>17,495,557.47</u>	<u>(43,455.87)</u>	<u>17,452,101.60</u>	<u>16,786,410.52</u>	<u>665,691.08</u>

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Alternative Education Program - Support Services					
Purchased Professional and Technical Services	\$ -	\$ 95,833.00	\$ 95,833.00	\$ 95,833.00	\$ -
Total Other Alternative Education Program - Support Services	-	95,833.00	95,833.00	95,833.00	-
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	194,474.00	(100,321.50)	94,152.50	82,833.68	11,318.82
Tuition to Other LEAs Within the State - Special	4,635.00	(3,600.00)	1,035.00	486.08	548.92
Tuition to Vocational School Districts - Regular	202,912.00	16,599.51	219,511.51	218,393.00	1,118.51
Tuition to CSSD & Regional Day Schools	870,360.00	67,775.50	938,135.50	932,852.65	5,282.85
Tuition to Private Schools for the Disabled - Within State	1,075,924.00	146.00	1,076,070.00	1,052,528.75	23,541.25
Total Undistributed Expenditures - Instruction	2,348,305.00	(19,400.49)	2,328,904.51	2,287,094.16	41,810.35
Undist. Expend. - Attend. & Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	70,694.00	103.00	70,797.00	70,796.88	0.12
Other Purchased Services (400-500 series)	1,500.00	(103.00)	1,397.00	-	1,397.00
Supplies and Materials	750.00	-	750.00	-	750.00
Other Object	150.00	-	150.00	-	150.00
Total Undist. Expend. - Attend. & Social Work	73,094.00	-	73,094.00	70,796.88	2,297.12
Undist. Expend. - Health Services					
Salaries	357,532.00	-	357,532.00	316,513.14	41,018.86
Purchased Professional and Technical Services	72,000.00	-	72,000.00	22,471.95	49,528.05
Other Purchased Services (400-500 series)	7,200.00	(2,544.83)	4,655.17	568.17	4,087.00
Supplies and Materials	41,400.00	2,544.83	43,944.83	37,806.38	6,138.45
Other Objects	900.00	-	900.00	-	900.00
Total Undist. Expend. - Health Services	479,032.00	-	479,032.00	377,359.64	101,672.36
Undist. Expend. - Speech, OT, PT and Related Svcs					
Salaries	197,398.00	(6,932.90)	190,465.10	190,435.00	30.10
Purchased Professional - Educational Services	511,950.00	155,290.00	667,240.00	474,478.62	192,761.38
Supplies and Materials	13,000.00	(3,537.93)	9,462.07	7,019.37	2,442.70
Total Undist. Expend. - Speech, OT, PT and Related Svcs	722,348.00	144,819.17	867,167.17	671,932.99	195,234.18

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	\$ 231,054.00	\$ 3,886.19	\$ 234,940.19	\$ 234,940.19	\$ -
Purchased Professional - Educational Services	389,000.00	44,267.79	433,267.79	433,032.85	234.94
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	620,054.00	48,153.98	668,207.98	667,973.04	234.94
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	572,440.00	(2,777.84)	569,662.16	531,075.12	38,587.04
Salaries of Secretarial and Clerical Assistants	46,222.00	2,777.84	48,999.84	48,999.84	-
Purchased Professional - Educational Services	4,550.00	-	4,550.00	2,628.40	1,921.60
Other Purchased Services (400-500 series)	4,900.00	-	4,900.00	4,102.84	797.16
Supplies and Materials	38,000.00	-	38,000.00	34,331.71	3,668.29
Other Objects	1,865.00	-	1,865.00	725.00	1,140.00
Total Undist. Expend. - Guidance	667,977.00	-	667,977.00	621,862.91	46,114.09
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	871,746.00	(71,293.08)	800,452.92	800,452.66	0.26
Salaries of Secretarial and Clerical Assistants	70,585.00	125.96	70,710.96	70,710.96	-
Unused Vac. Payment to Terminated/Retired Staff	2,500.00	-	2,500.00	-	2,500.00
Purchased Professional - Educational Services	50,100.00	(46,553.73)	3,546.27	3,546.27	-
Other Purchased Prof. and Tech. Services	24,600.00	5,500.00	30,100.00	27,621.63	2,478.37
Other Purchased Services (400-500 series)	29,100.00	(11,838.74)	17,261.26	16,746.99	514.27
Supplies and Materials	12,500.00	15,190.26	27,690.26	27,690.26	-
Other Objects	1,000.00	(755.44)	244.56	-	244.56
Total Undist. Expend. - Child Study Teams	1,062,131.00	(109,624.77)	952,506.23	946,768.77	5,737.46
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	697,182.00	10,261.70	707,443.70	675,719.46	31,724.24
Salaries of Other Professional Staff	45,000.00	8,978.77	53,978.77	26,051.31	27,927.46
Salaries of Secretarial and Clerical Assistants	48,383.00	617.08	49,000.08	49,000.08	-
Other Salaries	-	40.53	40.53	40.53	-
Unused Vac. Payment to Terminated/Retired Staff	2,500.00	-	2,500.00	-	2,500.00
Purchased Professional - Educational Services	31,300.00	(13,500.00)	17,800.00	7,747.00	10,053.00
Other Purch Services (400-500)	26,100.00	(12,418.46)	13,681.54	7,976.93	5,704.61
Supplies and Materials	23,500.00	-	23,500.00	11,851.15	11,648.85
Other Objects	9,450.00	-	9,450.00	6,401.00	3,049.00
Total Undist. Expend. - Improvement of Inst. Serv.	883,415.00	(6,020.38)	877,394.62	784,787.46	92,607.16

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	\$ 215,885.00	\$ (19,467.00)	\$ 196,418.00	\$ 188,744.80	\$ 7,673.20
Salaries of Technology Coordinators	241,401.00	19,467.00	260,868.00	260,866.03	1.97
Purchased Professional and Technical Services	62,500.00	36,000.00	98,500.00	93,981.50	4,518.50
Other Purchased Services (400-500 series)	43,405.00	-	43,405.00	7,165.95	36,239.05
Supplies and Materials	42,780.00	-	42,780.00	26,284.17	16,495.83
Other Objects	750.00	-	750.00	-	750.00
	<u>606,721.00</u>	<u>36,000.00</u>	<u>642,721.00</u>	<u>577,042.45</u>	<u>65,678.55</u>
Total Undist. Expend. - Edu. Media Serv./Sch. Library					
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	15,000.00	(10,000.00)	5,000.00	-	5,000.00
Other Salaries	-	5,000.00	5,000.00	-	5,000.00
Purchased Professional - Educational Services	17,500.00	2,500.00	20,000.00	8,063.41	11,936.59
Other Purchased Prof. and Tech. Services	5,000.00	(5,000.00)	-	-	-
Other Purchased Services (400-500 series)	9,000.00	(2,281.00)	6,719.00	3,809.14	2,909.86
	<u>46,500.00</u>	<u>(9,781.00)</u>	<u>36,719.00</u>	<u>11,872.55</u>	<u>24,846.45</u>
Total Undist. Expend. - Instructional Staff Training Serv.					
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	246,632.00	(72,086.19)	174,545.81	174,145.81	400.00
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	-	5,000.00	-	5,000.00
Legal Services	200,000.00	5,084.19	205,084.19	137,133.18	67,951.01
Audit Fees	40,000.00	-	40,000.00	39,250.00	750.00
Architectural/Engineering Services	40,000.00	4,000.00	44,000.00	23,898.00	20,102.00
Other Purchased Professional Services	5,600.00	-	5,600.00	4,835.00	765.00
Purchased Technical Services	16,000.00	(2,500.00)	13,500.00	10,390.00	3,110.00
Communications/Telephone	76,100.00	(20,000.00)	56,100.00	34,020.36	22,079.64
BOE Other Purchased Services	5,000.00	60.00	5,060.00	5,059.25	0.75
Misc. Purchased Services (400-500 series)	174,500.00	10,190.00	184,690.00	184,013.06	676.94
General Supplies	15,000.00	20,520.00	35,520.00	35,348.68	171.32
BOE In-House Training/Meeting Supplies	2,500.00	100.00	2,600.00	2,507.44	92.56
Judgments Against the School District	-	110,000.00	110,000.00	110,000.00	-
Miscellaneous Expenditures	5,000.00	(1,500.00)	3,500.00	1,750.00	1,750.00
BOE Membership Dues and Fees	20,000.00	(1,500.00)	18,500.00	17,319.05	1,180.95
	<u>851,332.00</u>	<u>52,368.00</u>	<u>903,700.00</u>	<u>779,669.83</u>	<u>124,030.17</u>
Total Undist. Expend. - Supp. Serv. - General Admin.					

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	\$ 943,720.00	\$ 180,568.27	\$ 1,124,288.27	\$ 1,123,538.58	\$ 749.69
Salaries of Secretarial and Clerical Assistants	395,301.00	51,065.00	446,366.00	444,021.44	2,344.56
Unused Vac. Payment to Terminated/Retired Staff	12,500.00	(12,100.00)	400.00	-	400.00
Purchased Professional and Technical Services	12,500.00	(12,500.00)	-	-	-
Other Purchased Services (400-500 series)	95,450.00	(61,264.27)	34,185.73	30,680.81	3,504.92
Supplies and Materials	68,388.96	(4,300.00)	64,088.96	59,255.86	4,833.10
Other Objects	14,000.00	1,931.00	15,931.00	15,458.69	472.31
Total Undist. Expend. - Support Serv. - School Admin.	1,541,859.96	143,400.00	1,685,259.96	1,672,955.38	12,304.58
Undistributed Expenditures - Central Services					
Salaries	395,311.00	32,370.47	427,681.47	425,431.47	2,250.00
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	-	5,000.00	-	5,000.00
Purchased Professional Services	10,000.00	650.00	10,650.00	10,215.00	435.00
Purchased Technical Services	46,000.00	(8,346.47)	37,653.53	37,490.30	163.23
Misc. Purch. Services (400-500 Series)	18,250.00	2,100.00	20,350.00	19,331.64	1,018.36
Supplies and Materials	10,000.00	(3,400.00)	6,600.00	6,133.97	466.03
Other Object	5,000.00	(550.00)	4,450.00	4,380.00	70.00
Total Undist. Expend. - Central Services	489,561.00	22,824.00	512,385.00	502,982.38	9,402.62
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	29,590.00	-	29,590.00	19,617.60	9,972.40
Purchased Technical Services	84,280.00	1,000.00	85,280.00	77,749.38	7,530.62
Other Purchased Services (400-500 series)	125,650.00	(37,000.00)	88,650.00	76,850.82	11,799.18
Supplies and Materials	40,250.00	-	40,250.00	31,729.88	8,520.12
Other Objects	500.00	-	500.00	-	500.00
Total Undist. Expend. - Admin. Info. Tech.	280,270.00	(36,000.00)	244,270.00	205,947.68	38,322.32
Undist. Expend. -Required Maintenance for School Facilities					
Salaries	26,840.00	-	26,840.00	-	26,840.00
Cleaning, Repair, and Maintenance Services	972,488.45	(173,353.00)	799,135.45	594,480.56	204,654.89
General Supplies	133,800.00	-	133,800.00	76,677.40	57,122.60
Total Undist. Expend. -Required Maintenance for School Facilities	1,133,128.45	(173,353.00)	959,775.45	671,157.96	288,617.49

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Custodial Services					
Salaries	\$ 1,347,280.00	\$ 49,441.88	\$ 1,396,721.88	\$ 1,396,175.91	\$ 545.97
Salaries of Non-Instructional Aides	25,000.00	(22,000.00)	3,000.00	995.55	2,004.45
Unused Vac. Payment to Terminated/Retired Staff	10,000.00	-	10,000.00	-	10,000.00
Purchased Professional and Technical Services	30,500.00	(14,600.00)	15,900.00	-	15,900.00
Cleaning, Repair and Maintenance Services	143,355.59	45,613.59	188,969.18	158,693.55	30,275.63
Rental of Land & Bldgs Other Than Lease	3,700.00	-	3,700.00	1,766.25	1,933.75
Other Purchased Property Services	138,000.00	-	138,000.00	120,348.84	17,651.16
Insurance	206,000.00	-	206,000.00	199,201.00	6,799.00
Miscellaneous Purchased Services	7,150.00	1,000.00	8,150.00	1,405.00	6,745.00
General Supplies	352,110.66	(94,264.47)	257,846.19	211,621.91	46,224.28
Energy - Natural Gas	210,000.00	24,600.00	234,600.00	216,932.31	17,667.69
Energy - Electricity	960,000.00	(10,000.00)	950,000.00	571,594.01	378,405.99
Energy - Gasoline	12,000.00	-	12,000.00	68.86	11,931.14
Other Objects	3,675.00	-	3,675.00	1,440.00	2,235.00
Total Undist. Expend. - Custodial Services	3,448,771.25	(20,209.00)	3,428,562.25	2,880,243.19	548,319.06
Total Undist. Expend. - Oper. & Maint. Of Plant	4,581,899.70	(193,562.00)	4,388,337.70	3,551,401.15	836,936.55
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	132,235.00	2,917.53	135,152.53	134,922.87	229.66
Purchased Professional and Technical Services	2,000.00	-	2,000.00	-	2,000.00
Cleaning, Repair and Maintenance Services	221,150.00	(40,665.28)	180,484.72	108,019.20	72,465.52
General Supplies	38,000.00	-	38,000.00	26,585.20	11,414.80
Total Undist. Expend. - Care and Upkeep of Grounds	393,385.00	(37,747.75)	355,637.25	269,527.27	86,109.98
Undist. Expend. - Security					
Salaries	129,593.00	18,263.30	147,856.30	143,106.79	4,749.51
Purchased Professional & Technical Services	429,000.00	(4,000.00)	425,000.00	246,742.51	178,257.49
Cleaning, Repair and Maintenance Services	91,207.93	(19,807.68)	71,400.25	27,093.63	44,306.62
General Supplies	19,350.00	(1,526.00)	17,824.00	8,646.82	9,177.18
Total Undist. Expend. - Security	669,150.93	(7,070.38)	662,080.55	425,589.75	236,490.80

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Student Transportation Serv.					
Salaries for Transportation Aides	\$ 45,000.00	\$ 13,241.13	\$ 58,241.13	\$ 58,241.13	\$ -
Sal. For Pupil Trans(Bet Home & Sch)-Reg.	25,000.00	(17,983.87)	7,016.13	7,016.13	-
Sal. For Pupil Trans(Bet Home & Sch)-Sp Ed	25,000.00	(25,000.00)	-	-	-
Sal. For Pupil Trans(Not Between Home & Sch)	45,000.00	29,397.87	74,397.87	74,397.87	-
Management Fee - ESC & CTSA Transportation Prog.	40,000.00	50,000.00	90,000.00	84,000.18	5,999.82
Other Purchased Prof and Technical Services	10,000.00	2,000.00	12,000.00	7,593.02	4,406.98
Rental Payments - School Buses	75,500.00	35,500.00	111,000.00	99,956.00	11,044.00
Contract Serv Aid in Lieu of Payments - Non Public Schools	20,000.00	(2,400.00)	17,600.00	17,352.00	248.00
Contract Serv Aid in Lieu of Payments - Charter School	30,000.00	(2,400.00)	27,600.00	25,550.00	2,050.00
Contract Serv Aid in Lieu of Payments - Choice School	5,000.00	-	5,000.00	4,599.00	401.00
Contract Serv (Bet. Home & School)-Vendors	203,000.00	(39,500.00)	163,500.00	162,195.01	1,304.99
Contract Services (Other than Between Home & School)-Vendors	85,000.00	(60,200.00)	24,800.00	20,216.36	4,583.64
Contract Serv (Reg Students) - ESCs & CTSA	280,000.00	170,163.00	450,163.00	449,162.07	1,000.93
Contr Serv (Spl. Ed. Students)-ESCs & CTSA	1,032,000.00	-	1,032,000.00	1,022,140.23	9,859.77
Miscellaneous Purchased Services - Transportation	5,000.00	(4,000.00)	1,000.00	356.01	643.99
Transportation Supplies	10,000.00	(9,000.00)	1,000.00	424.96	575.04
Total Undist. Expend. - Student Transportation Serv.	1,935,500.00	139,818.13	2,075,318.13	2,033,199.97	42,118.16
Unallocated Benefits					
Social Security Contributions	425,000.00	40,000.00	465,000.00	308,387.02	156,612.98
Other Retirement Contributions - PERS	655,000.00	(40,000.00)	615,000.00	611,774.00	3,226.00
Other Retirement Contributions - Regular	5,000.00	-	5,000.00	5,000.00	-
Unemployment Compensation	40,000.00	-	40,000.00	-	40,000.00
Workmen's Compensation	192,000.00	-	192,000.00	177,979.00	14,021.00
Health Benefits	6,188,392.00	234,000.00	6,422,392.00	5,544,728.81	877,663.19
Tuition Reimbursement	121,750.00	-	121,750.00	105,123.43	16,626.57
Other Employee Benefits	355,400.00	(300,000.00)	55,400.00	7,284.05	48,115.95
Unused Sick Payment to Terminated/Retired Staff	180,000.00	-	180,000.00	30,640.00	149,360.00
Total Unallocated Benefits	8,162,542.00	(66,000.00)	8,096,542.00	6,790,916.31	1,305,625.69
On-Behalf Contributions					
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,556,181.00	(1,556,181.00)
Teacher's Pension & Annuity Fund (On-Behalf - Non-Budgeted)	-	-	-	5,842,789.00	(5,842,789.00)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)	-	-	-	81,062.00	(81,062.00)
Long-Term Disability Insurance (On-Behalf - Non-Budgeted)	-	-	-	1,526.00	(1,526.00)
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	1,292,774.86	(1,292,774.86)
Total On-Behalf Contributions	-	-	-	8,774,332.86	(8,774,332.86)

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Total Personal Services - Employee Benefits	\$ 8,162,542.00	\$ (66,000.00)	\$ 8,096,542.00	\$ 15,565,249.17	\$ (7,468,707.17)
Total Undistributed Expenditures	26,415,077.59	102,176.51	26,517,254.10	32,024,013.43	(5,506,759.33)
Interest Earned on Maintenance Reserve	200.00	-	200.00	-	200.00
Total Current Expense	43,910,835.06	58,720.64	43,969,555.70	48,810,423.95	(4,840,868.25)
Capital Outlay:					
Interest Earned on Capital Reserve	200.00	-	200.00	-	200.00
Equipment					
Regular Programs - Instruction:					
Grades 9-12	15,000.00	-	15,000.00	667.00	14,333.00
Emotional Regulation Impairment (formerly Behavioral Disabilities)	15,000.00	(10,625.00)	4,375.00	4,088.00	287.00
Multiple Disabilities	4,000.00	-	4,000.00	-	4,000.00
Preschool Disabilities - Full-Time	3,000.00	-	3,000.00	-	3,000.00
School-Sponsored and Other Instructional Program	10,000.00	14,704.36	24,704.36	24,704.36	-
Undistributed Expenditures					
Undist. Expend.-Support Serv. - Students - Reg.	15,000.00	-	15,000.00	-	15,000.00
Technology	5,000.00	-	5,000.00	-	5,000.00
Admin	-	8,300.00	8,300.00	8,240.00	60.00
Central Office	-	8,900.00	8,900.00	8,810.53	89.47
Admin Info Tech	260,000.00	-	260,000.00	259,569.00	431.00
Custodial Services	209,507.50	(10,000.00)	199,507.50	125,659.04	73,848.46
Total Equipment	536,507.50	11,279.36	547,786.86	431,737.93	116,048.93
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	401,567.76	-	401,567.76	138,114.92	263,452.84
Other Purchased Prof. and Tech. Services	13,500.00	-	13,500.00	-	13,500.00
Construction Services	1,468,260.00	-	1,468,260.00	5,125.74	1,463,134.26
Infrastructure	218,460.00	-	218,460.00	-	218,460.00
Total Facilities Acquisition and Construction Services	2,101,787.76	-	2,101,787.76	143,240.66	1,958,547.10
Total Capital Outlay	2,638,495.26	11,279.36	2,649,774.62	574,978.59	2,074,796.03
Transfer of Funds to Charter School	320,192.00	55,000.00	375,192.00	359,756.00	15,436.00
Total Expenditures	46,869,522.32	125,000.00	46,994,522.32	49,745,158.54	(2,750,636.22)

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (5,076,253.32)	\$ (125,000.00)	\$ (5,201,253.32)	\$ 1,968,745.04	\$ 7,169,998.36
Other Financing Sources (Uses):					
Leases					
Operating Transfers Out:					
Contr. to Whole School Reform - General Fund	(27,105,820.00)	196,462.00	(26,909,358.00)	(25,191,889.89)	(1,717,468.11)
Local Contribution - Transfer to Special Revenue Fund	(285,558.00)	-	(285,558.00)	(285,558.00)	-
Operating Transfers In:					
Contr. to Whole School Reform - General Fund	27,105,820.00	(196,462.00)	26,909,358.00	25,191,889.89	1,717,468.11
Total Other Financing Sources (Uses)	(285,558.00)	-	(285,558.00)	(285,558.00)	-
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(5,361,811.32)	(125,000.00)	(5,486,811.32)	1,683,187.04	7,169,998.36
Fund Balance, July 1	15,762,092.02	-	15,762,092.02	15,762,092.02	-
Fund Balance, June 30	\$ 10,400,280.70	\$ (125,000.00)	\$ 10,275,280.70	\$ 17,445,279.06	\$ 7,169,998.36
Recapitulation:					
Fund Balances:					
Restricted:					
Capital Reserve (\$1,000,000.00 utilized in 23-24 budget)				\$ 3,260,077.00	
Maintenance Reserve				3,133,038.00	
Emergency Reserve				181,000.00	
Excess Surplus - Prior Year				3,245,155.83	
Excess Surplus - Current Year				3,304,044.99	
Unemployment Compensation				1,081,523.50	
Assigned:					
Designated for Subsequent Year's Expenditures				1,239,308.17	
Other Purposes - Encumbrances Funds 11 - 13				618,194.76	
Other Purposes - Encumbrances Fund 15				27,956.14	
Unassigned				1,354,980.67	
				17,445,279.06	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2023 Last State Aid Payments not recognized on GAAP Basis				(3,309,944.00)	
Fund Balance per Governmental Funds (GAAP)				\$ 14,135,335.06	

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
REVENUES:												
Local Sources:												
Local Tax Levy	\$ 6,263,347.00	\$ -	\$ 6,263,347.00	\$ -	\$ -	\$ -	\$ 6,263,347.00	\$ -	\$ 6,263,347.00	\$ 6,263,347.00	\$ -	\$ 6,263,347.00
Tuition From Other LEAs Within the State	1,403,813.00	-	1,403,813.00	-	-	-	1,403,813.00	-	1,403,813.00	1,694,392.08	-	1,694,392.08
Interest Earned on Maintenance Reserve	200.00	-	200.00	-	-	-	200.00	-	200.00	200.00	-	200.00
Interest Earned on Capital Reserve	200.00	-	200.00	-	-	-	200.00	-	200.00	200.00	-	200.00
Unrestricted Miscellaneous Revenues	35,227.00	-	35,227.00	-	-	-	35,227.00	-	35,227.00	302,084.78	-	302,084.78
Total - Local Sources	7,702,787.00	-	7,702,787.00	-	-	-	7,702,787.00	-	7,702,787.00	8,260,223.86	-	8,260,223.86
State Sources:												
Extraordinary Aid	300,000.00	-	300,000.00	-	-	-	300,000.00	-	300,000.00	821,117.00	-	821,117.00
Categorical Special Education Aid	1,108,064.00	-	1,108,064.00	-	-	-	1,108,064.00	-	1,108,064.00	1,108,064.00	-	1,108,064.00
Equalization Aid	23,096,659.00	-	23,096,659.00	-	-	-	23,096,659.00	-	23,096,659.00	23,096,659.00	-	23,096,659.00
Categorical Security Aid	759,837.00	-	759,837.00	-	-	-	759,837.00	-	759,837.00	759,837.00	-	759,837.00
Adjustment Aid	8,476,977.00	-	8,476,977.00	-	-	-	8,476,977.00	-	8,476,977.00	8,476,977.00	-	8,476,977.00
Categorical Transportation Aid	233,679.00	-	233,679.00	-	-	-	233,679.00	-	233,679.00	233,679.00	-	233,679.00
Nonpublic Transportation Aid	-	-	-	-	-	-	-	-	-	8,736.00	-	8,736.00
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,556,181.00	-	1,556,181.00
Teacher's Pension & Annuity Fund (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,842,789.00	-	5,842,789.00
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	81,062.00	-	81,062.00
Long-Term Disability Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,526.00	-	1,526.00
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,292,774.86	-	1,292,774.86
Total - State Sources	33,975,216.00	-	33,975,216.00	-	-	-	33,975,216.00	-	33,975,216.00	43,279,401.86	-	43,279,401.86
Federal Sources:												
SEMI Medicaid Program	115,266.00	-	115,266.00	-	-	-	115,266.00	-	115,266.00	174,277.86	-	174,277.86
Total - Federal Sources	115,266.00	-	115,266.00	-	-	-	115,266.00	-	115,266.00	174,277.86	-	174,277.86
Total Revenues	41,793,269.00	-	41,793,269.00	-	-	-	41,793,269.00	-	41,793,269.00	51,713,903.58	-	51,713,903.58
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction:												
Kindergarten - Salaries of Teachers	-	613,127.00	613,127.00	-	-	-	-	613,127.00	613,127.00	-	606,541.20	606,541.20
Grades 1-5 - Salaries of Teachers	-	3,490,768.00	3,490,768.00	-	(110,833.00)	(110,833.00)	-	3,379,935.00	3,379,935.00	-	3,287,022.69	3,287,022.69
Grades 6-8 - Salaries of Teachers	-	1,784,188.00	1,784,188.00	-	(10,000.00)	(10,000.00)	-	1,774,188.00	1,774,188.00	-	1,730,349.00	1,730,349.00
Grades 9-12 - Salaries of Teachers	-	2,880,214.00	2,880,214.00	-	-	-	-	2,880,214.00	2,880,214.00	-	2,857,874.57	2,857,874.57
Regular Programs - Home Instruction:												
Salaries of Teachers	35,000.00	-	35,000.00	135,985.49	-	135,985.49	170,985.49	-	170,985.49	106,046.42	-	106,046.42
Purchased Professional - Educational Services	50,000.00	-	50,000.00	(23,600.00)	-	(23,600.00)	26,400.00	-	26,400.00	25,785.00	-	25,785.00
Other Purchased Services (400-500 series)	35,000.00	-	35,000.00	(25,000.00)	-	(25,000.00)	10,000.00	-	10,000.00	10,000.00	-	10,000.00
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	-	222,228.00	222,228.00	-	-	-	-	222,228.00	222,228.00	-	212,749.90	212,749.90
Purchased Professional - Educational Services	-	1,184,750.00	1,184,750.00	-	285,373.00	285,373.00	-	1,470,123.00	1,470,123.00	-	1,427,245.64	1,427,245.64
Other Purchased Services (400-500 series)	-	138,885.00	138,885.00	-	(61,550.30)	(61,550.30)	-	77,334.70	77,334.70	-	58,345.12	58,345.12
General Supplies	-	720,426.72	720,426.72	-	(182,702.24)	(182,702.24)	-	537,724.48	537,724.48	-	506,695.82	506,695.82
Textbooks	-	110,000.00	110,000.00	-	-	-	-	110,000.00	110,000.00	-	18,012.31	18,012.31
Other Objects	-	15,000.00	15,000.00	-	15,633.86	15,633.86	-	30,633.86	30,633.86	-	29,663.86	29,663.86
Total Regular Programs - Instruction	120,000.00	11,159,586.72	11,279,586.72	87,385.49	(64,078.68)	23,306.81	207,385.49	11,095,508.04	11,302,893.53	141,831.42	10,734,500.11	10,876,331.53
Special Education - Instruction:												
Learning and/or Language Disabilities:												
Salaries of Teachers	-	270,036.00	270,036.00	-	112.00	112.00	-	270,148.00	270,148.00	-	269,872.00	269,872.00
Other Salaries for Instruction	-	96,872.00	96,872.00	-	2,046.00	2,046.00	-	98,918.00	98,918.00	-	96,974.00	96,974.00
Purchased Professional - Educational Services	-	34,500.00	34,500.00	-	(34,158.00)	(34,158.00)	-	342.00	342.00	-	-	-
General Supplies	-	2,500.00	2,500.00	-	-	-	-	2,500.00	2,500.00	-	1,187.04	1,187.04
Textbook	-	2,500.00	2,500.00	-	-	-	-	2,500.00	2,500.00	-	-	-
Total Learning and/or Language Disabilities	-	406,408.00	406,408.00	-	(32,000.00)	(32,000.00)	-	374,408.00	374,408.00	-	368,033.04	368,033.04
Behavioral Disabilities:												
Salaries of Teachers	-	184,063.00	184,063.00	-	(54.00)	(54.00)	-	184,009.00	184,009.00	-	183,098.00	183,098.00
Other Salaries for Instruction	-	38,594.00	38,594.00	-	54.00	54.00	-	38,648.00	38,648.00	-	38,648.00	38,648.00
Purchased Professional - Educational Services	-	34,500.00	34,500.00	-	(32,000.00)	(32,000.00)	-	2,500.00	2,500.00	-	-	-
General Supplies	-	5,300.00	5,300.00	-	2,000.00	2,000.00	-	7,300.00	7,300.00	-	2,188.76	2,188.76
Total Behavioral Disabilities	-	262,457.00	262,457.00	-	(30,000.00)	(30,000.00)	-	232,457.00	232,457.00	-	223,934.76	223,934.76

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
Required Supplementary Information - Part II
General Fund

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Multiple Disabilities:												
Salaries of Teachers	\$ -	\$ 621,386.00	\$ 621,386.00	\$ -	\$ 8,664.00	\$ 8,664.00	\$ -	\$ 630,050.00	\$ 630,050.00	\$ -	\$ 629,105.28	\$ 629,105.28
Other Salaries for Instruction	-	256,489.00	256,489.00	-	(28,482.00)	(28,482.00)	-	228,007.00	228,007.00	-	218,410.20	218,410.20
Purchased Professional - Educational Services	-	88,000.00	88,000.00	-	154,586.00	154,586.00	-	242,586.00	242,586.00	-	238,204.13	238,204.13
Other Purchased Series (400-500 series)	-	1,425.00	1,425.00	-	-	-	-	1,425.00	1,425.00	-	-	-
General Supplies	-	15,000.00	15,000.00	-	2,000.00	2,000.00	-	17,000.00	17,000.00	-	9,307.63	9,307.63
Total Multiple Disabilities	-	982,300.00	982,300.00	-	136,768.00	136,768.00	-	1,119,068.00	1,119,068.00	-	1,095,027.24	1,095,027.24
Resource Room/Resource Center:												
Salaries of Teachers	-	1,691,876.00	1,691,876.00	-	129,325.00	129,325.00	-	1,821,201.00	1,821,201.00	-	1,817,360.71	1,817,360.71
Other Salaries for Instruction	-	154,563.00	154,563.00	-	(28,911.00)	(28,911.00)	-	125,652.00	125,652.00	-	117,338.12	117,338.12
Purchased Professional - Educational Services	-	468,000.00	468,000.00	-	(207,000.00)	(207,000.00)	-	261,000.00	261,000.00	-	221,882.11	221,882.11
Other Purchased Services	-	-	-	-	1,038.00	1,038.00	-	1,038.00	1,038.00	-	276.12	276.12
General Supplies	-	27,060.44	27,060.44	-	(4,800.00)	(4,800.00)	-	22,260.44	22,260.44	-	8,156.13	8,156.13
RR Student Admissions	-	-	-	-	9,000.00	9,000.00	-	9,000.00	9,000.00	-	6,958.18	6,958.18
Total Resource Room/Resource Center	-	2,341,499.44	2,341,499.44	-	(101,348.00)	(101,348.00)	-	2,240,151.44	2,240,151.44	-	2,171,971.37	2,171,971.37
Autism:												
Salaries of Teachers	-	350,408.00	350,408.00	-	6,000.00	6,000.00	-	356,408.00	356,408.00	-	345,197.63	345,197.63
Other Salaries for Instruction	-	121,704.00	121,704.00	-	(6,000.00)	(6,000.00)	-	115,704.00	115,704.00	-	81,422.34	81,422.34
Purchased Professional - Educational Services	-	105,500.00	105,500.00	-	(23,151.00)	(23,151.00)	-	82,349.00	82,349.00	-	48,124.35	48,124.35
General Supplies	-	22,750.00	22,750.00	-	-	-	-	22,750.00	22,750.00	-	7,072.99	7,072.99
Total Autism	-	600,362.00	600,362.00	-	(23,151.00)	(23,151.00)	-	577,211.00	577,211.00	-	481,817.31	481,817.31
Preschool Disabilities - Full-Time:												
Salaries of Teachers	-	119,065.00	119,065.00	-	(94.00)	(94.00)	-	118,971.00	118,971.00	-	117,714.00	117,714.00
Other Salaries for Instruction	-	40,304.00	40,304.00	-	94.00	94.00	-	40,398.00	40,398.00	-	38,345.93	38,345.93
Purchased Professional - Educational Services	-	93,200.00	93,200.00	-	13,151.00	13,151.00	-	106,351.00	106,351.00	-	94,349.28	94,349.28
General Supplies	-	2,000.00	2,000.00	-	-	-	-	2,000.00	2,000.00	-	1,698.03	1,698.03
Total Preschool Disabilities - Full-Time	-	254,569.00	254,569.00	-	13,151.00	13,151.00	-	267,720.00	267,720.00	-	252,107.24	252,107.24
Home Instruction:												
Salaries of Teachers	40,000.00	-	40,000.00	(40,000.00)	-	(40,000.00)	-	-	-	-	-	-
Purchased Professional - Educational Services	25,000.00	-	25,000.00	(25,000.00)	-	(25,000.00)	-	-	-	-	-	-
Purchased Services (300-500 series)	15,000.00	-	15,000.00	(15,000.00)	-	(15,000.00)	-	-	-	-	-	-
Total Home Instruction	80,000.00	-	80,000.00	(80,000.00)	-	(80,000.00)	-	-	-	-	-	-
Total Special Education - Instruction	80,000.00	4,847,595.44	4,927,595.44	(80,000.00)	(36,580.00)	(116,580.00)	-	4,811,015.44	4,811,015.44	-	4,592,890.96	4,592,890.96
Basic Skills/Remedial:												
Salaries of Teachers	-	323,261.00	323,261.00	-	(73,355.40)	(73,355.40)	-	249,905.60	249,905.60	-	244,170.54	244,170.54
Other Salaries for Instruction	-	34,000.00	34,000.00	-	(34,000.00)	(34,000.00)	-	-	-	-	-	-
Total Basic Skills/Remedial	-	357,261.00	357,261.00	-	(107,355.40)	(107,355.40)	-	249,905.60	249,905.60	-	244,170.54	244,170.54
Bilingual Education - Instruction												
Salaries of Teachers	-	190,558.00	190,558.00	-	-	-	-	190,558.00	190,558.00	-	189,478.00	189,478.00
Purchased Professional - Educational Services	-	1,000.00	1,000.00	-	-	-	-	1,000.00	1,000.00	-	267.50	267.50
General Supplies	-	2,811.31	2,811.31	-	(900.00)	(900.00)	-	1,911.31	1,911.31	-	680.91	680.91
Student Admissions ESL	-	-	-	-	900.00	900.00	-	900.00	900.00	-	-	-
Total Bilingual Education - Instruction	-	194,369.31	194,369.31	-	-	-	-	194,369.31	194,369.31	-	190,426.41	190,426.41
School-Spon. Cocurricular Actvts. - Inst.												
Salaries	-	111,508.00	111,508.00	-	(36,847.64)	(36,847.64)	-	74,660.36	74,660.36	-	74,660.36	74,660.36
Purchased Services (300-500 series)	-	31,700.00	31,700.00	-	(11,837.90)	(11,837.90)	-	19,862.10	19,862.10	-	19,624.69	19,624.69
Supplies and Materials	-	19,400.00	19,400.00	-	(12,677.13)	(12,677.13)	-	6,722.87	6,722.87	-	6,127.50	6,127.50
Other Objects	-	2,800.00	2,800.00	-	(2,114.01)	(2,114.01)	-	685.99	685.99	-	185.99	185.99
Total School-Spon. Cocurricular Actvts. - Inst.	-	165,408.00	165,408.00	-	(63,476.68)	(63,476.68)	-	101,931.32	101,931.32	-	100,598.54	100,598.54
School-Spon. Cocurricular Athletics - Inst.												
Salaries	-	365,987.00	365,987.00	-	24,926.58	24,926.58	-	390,913.58	390,913.58	-	388,746.82	388,746.82
Purchased Services (300-500 series)	-	78,800.00	78,800.00	-	3,484.76	3,484.76	-	82,284.76	82,284.76	-	80,107.73	80,107.73
Supplies and Materials	-	101,000.00	101,000.00	-	21,496.91	21,496.91	-	122,496.91	122,496.91	-	116,871.18	116,871.18
Other Objects	-	25,550.00	25,550.00	-	11,109.75	11,109.75	-	36,659.75	36,659.75	-	36,635.41	36,635.41
Total School-Spon. Cocurricular Athletics - Inst.	-	571,337.00	571,337.00	-	61,018.00	61,018.00	-	632,355.00	632,355.00	-	622,361.14	622,361.14

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Instructional Alternative Education Program - Instruction												
Purchased Professional and Technical Services	\$ -	\$ -	\$ -	\$ -	\$ 55,000.00	\$ 55,000.00	\$ -	\$ 55,000.00	\$ 55,000.00	\$ -	\$ 55,000.00	\$ 55,000.00
Total Instructional Alternative Education Program - Instruction	-	-	-	-	55,000.00	55,000.00	-	55,000.00	55,000.00	-	55,000.00	55,000.00
Other Suppl/At-Risk Prog - Instruction												
Salaries of Teachers	-	-	-	-	8,798.40	8,798.40	-	8,798.40	8,798.40	-	8,798.40	8,798.40
Total Other Suppl/At-Risk Prog - Instruction	-	-	-	-	8,798.40	8,798.40	-	8,798.40	8,798.40	-	8,798.40	8,798.40
Other Alternative Education Program - Support Services												
Purchased Professional and Technical Services	-	-	-	-	95,833.00	95,833.00	-	95,833.00	95,833.00	-	95,833.00	95,833.00
Total Other Alternative Education Program - Support Services	-	-	-	-	95,833.00	95,833.00	-	95,833.00	95,833.00	-	95,833.00	95,833.00
Total Instruction	200,000.00	17,295,557.47	17,495,557.47	7,385.49	(50,841.36)	(43,455.87)	207,385.49	17,244,716.11	17,452,101.60	141,831.42	16,644,579.10	16,786,410.52
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	194,474.00	-	194,474.00	(100,321.50)	-	(100,321.50)	94,152.50	-	94,152.50	82,833.68	-	82,833.68
Tuition to Other LEAs Within the State - Special	4,635.00	-	4,635.00	(3,600.00)	-	(3,600.00)	1,035.00	-	1,035.00	486.08	-	486.08
Tuition to Vocational School Districts - Regular	202,912.00	-	202,912.00	16,599.51	-	16,599.51	219,511.51	-	219,511.51	218,393.00	-	218,393.00
Tuition to CSSD & Regional Day Schools	870,360.00	-	870,360.00	67,775.50	-	67,775.50	938,135.50	-	938,135.50	932,852.65	-	932,852.65
Tuition to Private Schools for the Disabled - Within State	1,075,924.00	-	1,075,924.00	146.00	-	146.00	1,076,070.00	-	1,076,070.00	1,052,528.75	-	1,052,528.75
Tuition - State Facilities	-	-	-	-	-	-	-	-	-	-	-	-
Total Undistributed Expenditures - Instruction:	2,348,305.00	-	2,348,305.00	(19,400.49)	-	(19,400.49)	2,328,904.51	-	2,328,904.51	2,287,094.16	-	2,287,094.16
Undist. Expend. - Attend. & Social Work												
Salaries of Drop-Out Prevention Officer/Coordinator	-	70,694.00	70,694.00	-	103.00	103.00	-	70,797.00	70,797.00	-	70,796.88	70,796.88
Other Purchased Services (400-500 series)	-	1,500.00	1,500.00	-	(103.00)	(103.00)	-	1,397.00	1,397.00	-	-	-
Supplies and Materials	-	750.00	750.00	-	-	-	-	750.00	750.00	-	-	-
Other Objects	-	150.00	150.00	-	-	-	-	150.00	150.00	-	-	-
Total Undist. Expend. - Attend. & Social Work	-	73,094.00	73,094.00	-	-	-	-	73,094.00	73,094.00	-	70,796.88	70,796.88
Undist. Expend. - Health Services												
Salaries	-	357,532.00	357,532.00	-	-	-	-	357,532.00	357,532.00	-	316,513.14	316,513.14
Purchased Professional and Technical Services	22,000.00	50,000.00	72,000.00	-	-	-	22,000.00	50,000.00	72,000.00	18,471.95	4,000.00	22,471.95
Other Purchased Services (400-500 series)	-	7,200.00	7,200.00	-	(2,544.83)	(2,544.83)	-	4,655.17	4,655.17	-	568.17	568.17
Supplies and Materials	-	41,400.00	41,400.00	-	2,544.83	2,544.83	-	43,944.83	43,944.83	-	37,806.38	37,806.38
Other Objects	-	900.00	900.00	-	-	-	-	900.00	900.00	-	-	-
Total Undist. Expend. - Health Services	22,000.00	457,032.00	479,032.00	-	0.00	0.00	22,000.00	457,032.00	479,032.00	18,471.95	358,887.69	377,359.64
Undist. Expend. - Speech, OT, PT and Related Svcs												
Salaries	197,398.00	-	197,398.00	(6,932.90)	-	(6,932.90)	190,465.10	-	190,465.10	190,435.00	-	190,435.00
Purchased Professional - Educational Services	511,950.00	-	511,950.00	155,290.00	-	155,290.00	667,240.00	-	667,240.00	474,478.62	-	474,478.62
Supplies and Materials	13,000.00	-	13,000.00	(3,537.93)	-	(3,537.93)	9,462.07	-	9,462.07	7,019.37	-	7,019.37
Total Undist. Expend. - Speech, OT, PT and Related Svcs	722,348.00	-	722,348.00	144,819.17	-	144,819.17	867,167.17	-	867,167.17	671,932.99	-	671,932.99
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	231,054.00	-	231,054.00	3,886.19	-	3,886.19	234,940.19	-	234,940.19	234,940.19	-	234,940.19
Purchased Professional - Educational Services	389,000.00	-	389,000.00	44,267.79	-	44,267.79	433,267.79	-	433,267.79	433,032.85	-	433,032.85
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	620,054.00	-	620,054.00	48,153.98	-	48,153.98	668,207.98	-	668,207.98	667,973.04	-	667,973.04
Undist. Expend. - Guidance												
Salaries of Other Professional Staff	-	572,440.00	572,440.00	-	(2,777.84)	(2,777.84)	-	569,662.16	569,662.16	-	531,075.12	531,075.12
Salaries of Secretarial and Clerical Assistants	-	46,222.00	46,222.00	-	2,777.84	2,777.84	-	48,999.84	48,999.84	-	48,999.84	48,999.84
Purchased Professional - Educational Services	-	4,550.00	4,550.00	-	-	-	-	4,550.00	4,550.00	-	2,628.40	2,628.40
Other Purchased Services (400-500 series)	-	4,900.00	4,900.00	-	-	-	-	4,900.00	4,900.00	-	4,102.84	4,102.84
Supplies and Materials	-	38,000.00	38,000.00	-	-	-	-	38,000.00	38,000.00	-	34,331.71	34,331.71
Other Objects	-	1,865.00	1,865.00	-	-	-	-	1,865.00	1,865.00	-	725.00	725.00
Total Undist. Expend. - Guidance	-	667,977.00	667,977.00	-	0.00	0.00	-	667,977.00	667,977.00	-	621,862.91	621,862.91
Undist. Expend. - Child Study Teams												
Salaries of Other Professional Staff	871,746.00	-	871,746.00	(71,293.08)	-	(71,293.08)	800,452.92	-	800,452.92	800,452.66	-	800,452.66
Salaries of Secretarial and Clerical Assistants	70,585.00	-	70,585.00	125.96	-	125.96	70,710.96	-	70,710.96	70,710.96	-	70,710.96
Unused Vac. Payment to Terminated/Retired Staff	2,500.00	-	2,500.00	-	-	-	2,500.00	-	2,500.00	-	-	-
Purchased Professional - Educational Services	50,100.00	-	50,100.00	(46,553.73)	-	(46,553.73)	3,546.27	-	3,546.27	3,546.27	-	3,546.27
Other Purchased Prof. and Tech. Services	24,600.00	-	24,600.00	5,500.00	-	5,500.00	30,100.00	-	30,100.00	27,621.63	-	27,621.63
Other Purchased Services (400-500 series)	29,100.00	-	29,100.00	(11,838.74)	-	(11,838.74)	17,261.26	-	17,261.26	16,746.99	-	16,746.99
Supplies and Materials	12,500.00	-	12,500.00	15,190.26	-	15,190.26	27,690.26	-	27,690.26	27,690.26	-	27,690.26
Other Objects	1,000.00	-	1,000.00	(755.44)	-	(755.44)	244.56	-	244.56	-	-	-
Total Undist. Expend. - Child Study Teams	1,062,131.00	-	1,062,131.00	(109,624.77)	-	(109,624.77)	952,506.23	-	952,506.23	946,768.77	-	946,768.77

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	\$ 684,904.00	\$ 12,278.00	\$ 697,182.00	\$ -	\$ 10,261.70	\$ 10,261.70	\$ 684,904.00	\$ 22,539.70	\$ 707,443.70	\$ 653,180.56	\$ 22,538.90	\$ 675,719.46
Salary of Other Professional Staff	5,000.00	40,000.00	45,000.00	-	8,978.77	8,978.77	5,000.00	48,978.77	53,978.77	-	26,051.31	26,051.31
Salaries of Secretarial and Clerical Assistants	48,383.00	-	48,383.00	617.08	-	617.08	49,000.08	-	49,000.08	49,000.08	-	49,000.08
Other Salaries	-	-	-	-	40.53	40.53	-	40.53	40.53	-	40.53	40.53
Unused Vac. Payment to Terminated/Retired Staff	2,500.00	-	2,500.00	-	-	-	2,500.00	-	2,500.00	-	-	-
Purchased Professional - Educational Services	31,300.00	-	31,300.00	(13,500.00)	-	(13,500.00)	17,800.00	-	17,800.00	7,747.00	-	7,747.00
Other Purch Services (400-500)	21,100.00	5,000.00	26,100.00	(12,418.46)	-	(12,418.46)	8,681.54	5,000.00	13,681.54	7,976.93	-	7,976.93
Supplies and Materials	18,500.00	5,000.00	23,500.00	-	-	-	18,500.00	5,000.00	23,500.00	11,423.65	427.50	11,851.15
Other Objects	9,450.00	-	9,450.00	-	-	-	9,450.00	-	9,450.00	6,401.00	-	6,401.00
Total Undist. Expend. - Improvement of Inst. Serv.	821,137.00	62,278.00	883,415.00	(25,301.38)	19,281.00	(6,020.38)	795,835.62	81,559.00	877,394.62	735,729.22	49,058.24	784,787.46
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	-	215,885.00	215,885.00	-	(19,467.00)	(19,467.00)	-	196,418.00	196,418.00	-	188,744.80	188,744.80
Salaries of Technology Coordinators	-	241,401.00	241,401.00	-	19,467.00	19,467.00	-	260,868.00	260,868.00	-	260,866.03	260,866.03
Purchased Professional and Technical Services	5,000.00	57,500.00	62,500.00	-	36,000.00	36,000.00	5,000.00	93,500.00	98,500.00	880.48	93,101.02	93,981.50
Other Purchased Services (400-500 series)	21,305.00	22,100.00	43,405.00	-	-	-	21,305.00	22,100.00	43,405.00	5,161.52	2,004.43	7,165.95
Supplies and Materials	-	42,780.00	42,780.00	-	-	-	-	42,780.00	42,780.00	-	26,284.17	26,284.17
Other Objects	-	750.00	750.00	-	-	-	-	750.00	750.00	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	26,305.00	580,416.00	606,721.00	-	36,000.00	36,000.00	26,305.00	616,416.00	642,721.00	6,042.00	571,000.45	577,042.45
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	15,000.00	-	15,000.00	(10,000.00)	-	(10,000.00)	5,000.00	-	5,000.00	-	-	-
Other Salaries	-	-	-	5,000.00	-	5,000.00	5,000.00	-	5,000.00	-	-	-
Tuition Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Services	7,500.00	10,000.00	17,500.00	1,000.00	1,500.00	2,500.00	8,500.00	11,500.00	20,000.00	7,633.68	429.73	8,063.41
Other Purchased Prof. and Tech. Services	-	5,000.00	5,000.00	-	(5,000.00)	(5,000.00)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	9,000.00	9,000.00	-	(2,281.00)	(2,281.00)	-	6,719.00	6,719.00	-	3,809.14	3,809.14
Total Undist. Expend. - Instructional Staff Training Serv.	22,500.00	24,000.00	46,500.00	(4,000.00)	(5,781.00)	(9,781.00)	18,500.00	18,219.00	36,719.00	7,633.68	4,238.87	11,872.55
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	246,632.00	-	246,632.00	(72,086.19)	-	(72,086.19)	174,545.81	-	174,545.81	174,145.81	-	174,145.81
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	-	5,000.00	-	-	-	5,000.00	-	5,000.00	-	-	-
Legal Services	200,000.00	-	200,000.00	5,084.19	-	5,084.19	205,084.19	-	205,084.19	137,133.18	-	137,133.18
Audit Fees	40,000.00	-	40,000.00	-	-	-	40,000.00	-	40,000.00	39,250.00	-	39,250.00
Architectural/Engineering Services	40,000.00	-	40,000.00	4,000.00	-	4,000.00	44,000.00	-	44,000.00	23,898.00	-	23,898.00
Other Purchased Professional Services	5,600.00	-	5,600.00	-	-	-	5,600.00	-	5,600.00	4,835.00	-	4,835.00
Purchased Technical Services	16,000.00	-	16,000.00	(2,500.00)	-	(2,500.00)	13,500.00	-	13,500.00	10,390.00	-	10,390.00
Communications/Telephone	76,100.00	-	76,100.00	(20,000.00)	-	(20,000.00)	56,100.00	-	56,100.00	34,020.36	-	34,020.36
BOE Other Purchased Services	5,000.00	-	5,000.00	60.00	-	60.00	5,060.00	-	5,060.00	5,059.25	-	5,059.25
Misc. Purchased Services (400-500 series)	174,500.00	-	174,500.00	10,190.00	-	10,190.00	184,690.00	-	184,690.00	184,013.06	-	184,013.06
General Supplies	15,000.00	-	15,000.00	20,520.00	-	20,520.00	35,520.00	-	35,520.00	35,348.68	-	35,348.68
BOE In-House Training/Meeting Supplies	2,500.00	-	2,500.00	100.00	-	100.00	2,600.00	-	2,600.00	2,507.44	-	2,507.44
Judgments Against the School District	-	-	-	110,000.00	-	110,000.00	110,000.00	-	110,000.00	110,000.00	-	110,000.00
Miscellaneous Expenditures	5,000.00	-	5,000.00	(1,500.00)	-	(1,500.00)	3,500.00	-	3,500.00	1,750.00	-	1,750.00
BOE Membership Dues and Fees	20,000.00	-	20,000.00	(1,500.00)	-	(1,500.00)	18,500.00	-	18,500.00	17,319.05	-	17,319.05
Total Undist. Expend. - Supp. Serv. - General Admin.	851,332.00	-	851,332.00	52,368.00	-	52,368.00	903,700.00	-	903,700.00	779,669.83	-	779,669.83
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	943,720.00	943,720.00	-	180,568.27	180,568.27	-	1,124,288.27	1,124,288.27	-	1,123,538.58	1,123,538.58
Salaries of Secretarial and Clerical Assistants	-	395,301.00	395,301.00	-	51,065.00	51,065.00	-	446,366.00	446,366.00	-	444,021.44	444,021.44
Unused Vac. Payment to Terminated/Retired Staff	-	12,500.00	12,500.00	-	(12,100.00)	(12,100.00)	-	400.00	400.00	-	-	-
Purchased Professional and Technical Services	-	12,500.00	12,500.00	-	(12,500.00)	(12,500.00)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	95,450.00	95,450.00	-	(61,264.27)	(61,264.27)	-	34,185.73	34,185.73	-	30,680.81	30,680.81
Supplies and Materials	-	68,388.96	68,388.96	-	(4,300.00)	(4,300.00)	-	64,088.96	64,088.96	-	59,255.86	59,255.86
Other Objects	-	14,000.00	14,000.00	-	1,931.00	1,931.00	-	15,931.00	15,931.00	-	15,458.69	15,458.69
Total Undist. Expend. - Support Serv. - School Admin.	-	1,541,859.96	1,541,859.96	-	143,400.00	143,400.00	-	1,685,259.96	1,685,259.96	-	1,672,955.38	1,672,955.38
Undistributed Expenditures - Central Services												
Salaries	395,311.00	-	395,311.00	32,370.47	-	32,370.47	427,681.47	-	427,681.47	425,431.47	-	425,431.47
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	-	5,000.00	-	-	-	5,000.00	-	5,000.00	-	-	-
Purchased Professional Services	10,000.00	-	10,000.00	650.00	-	650.00	10,650.00	-	10,650.00	10,215.00	-	10,215.00
Purchased Technical Services	46,000.00	-	46,000.00	(8,346.47)	-	(8,346.47)	37,653.53	-	37,653.53	37,490.30	-	37,490.30
Misc. Purch. Services (400-500 Series)	18,250.00	-	18,250.00	2,100.00	-	2,100.00	20,350.00	-	20,350.00	19,331.64	-	19,331.64
Supplies and Materials	10,000.00	-	10,000.00	(3,400.00)	-	(3,400.00)	6,600.00	-	6,600.00	6,133.97	-	6,133.97
Other Object	5,000.00	-	5,000.00	(550.00)	-	(550.00)	4,450.00	-	4,450.00	4,380.00	-	4,380.00
Total Undist. Expend. - Central Services	489,561.00	-	489,561.00	22,824.00	-	22,824.00	512,385.00	-	512,385.00	502,982.38	-	502,982.38

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
Required Supplementary Information - Part II
General Fund

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	\$ 29,590.00	\$ -	\$ 29,590.00	\$ -	\$ -	\$ -	\$ 29,590.00	\$ -	\$ 29,590.00	\$ 19,617.60	\$ -	\$ 19,617.60
Purchased Technical Services	84,280.00	-	84,280.00	1,000.00	-	1,000.00	85,280.00	-	85,280.00	77,749.38	-	77,749.38
Other Purchased Services (400-500 series)	125,650.00	-	125,650.00	(37,000.00)	-	(37,000.00)	88,650.00	-	88,650.00	76,850.82	-	76,850.82
Supplies and Materials	40,250.00	-	40,250.00	-	-	-	40,250.00	-	40,250.00	31,729.88	-	31,729.88
Other Objects	500.00	-	500.00	-	-	-	500.00	-	500.00	-	-	-
Total Undist. Expend. - Admin. Info. Tech.	280,270.00	-	280,270.00	(36,000.00)	-	(36,000.00)	244,270.00	-	244,270.00	205,947.68	-	205,947.68
Undist. Expend. -Required Maintenance for School Facilities												
Salaries	26,840.00	-	26,840.00	-	-	-	26,840.00	-	26,840.00	-	-	-
Cleaning, Repair, and Maintenance Services	972,488.45	-	972,488.45	(173,353.00)	-	(173,353.00)	799,135.45	-	799,135.45	594,480.56	-	594,480.56
General Supplies	133,800.00	-	133,800.00	-	-	-	133,800.00	-	133,800.00	76,677.40	-	76,677.40
Total Undist. Expend. -Required Maint. for School Facilities	1,133,128.45	-	1,133,128.45	(173,353.00)	-	(173,353.00)	959,775.45	-	959,775.45	671,157.96	-	671,157.96
Undist. Expend. - Custodial Services												
Salaries	1,347,280.00	-	1,347,280.00	49,441.88	-	49,441.88	1,396,721.88	-	1,396,721.88	1,396,175.91	-	1,396,175.91
Salaries of Non-Instructional Aides	25,000.00	-	25,000.00	(22,000.00)	-	(22,000.00)	3,000.00	-	3,000.00	995.55	-	995.55
Unused Vac. Payment to Terminated/Retired Staff	10,000.00	-	10,000.00	-	-	-	10,000.00	-	10,000.00	-	-	-
Purchased Professional and Technical Services	30,500.00	-	30,500.00	(14,600.00)	-	(14,600.00)	15,900.00	-	15,900.00	-	-	-
Cleaning, Repair and Maintenance Services	143,355.59	-	143,355.59	45,613.59	-	45,613.59	188,969.18	-	188,969.18	158,693.55	-	158,693.55
Rental of Land & Bldgs Other Than Lease	3,700.00	-	3,700.00	-	-	-	3,700.00	-	3,700.00	1,766.25	-	1,766.25
Other Purchased Property Services	138,000.00	-	138,000.00	-	-	-	138,000.00	-	138,000.00	120,348.84	-	120,348.84
Insurance	206,000.00	-	206,000.00	-	-	-	206,000.00	-	206,000.00	199,201.00	-	199,201.00
Miscellaneous Purchased Services	7,150.00	-	7,150.00	1,000.00	-	1,000.00	8,150.00	-	8,150.00	1,405.00	-	1,405.00
General Supplies	352,110.66	-	352,110.66	(94,264.47)	-	(94,264.47)	257,846.19	-	257,846.19	211,621.91	-	211,621.91
Energy - Natural Gas	210,000.00	-	210,000.00	24,600.00	-	24,600.00	234,600.00	-	234,600.00	216,932.31	-	216,932.31
Energy - Electricity	960,000.00	-	960,000.00	(10,000.00)	-	(10,000.00)	950,000.00	-	950,000.00	571,594.01	-	571,594.01
Energy - Gasoline	12,000.00	-	12,000.00	-	-	-	12,000.00	-	12,000.00	68.86	-	68.86
Other Objects	3,675.00	-	3,675.00	-	-	-	3,675.00	-	3,675.00	1,440.00	-	1,440.00
Total Undist. Expend. - Custodial Services	3,448,771.25	-	3,448,771.25	(20,209.00)	-	(20,209.00)	3,428,562.25	-	3,428,562.25	2,880,243.19	-	2,880,243.19
Total Undist. Expend. - Oper. & Maint. Of Plant	4,581,899.70	-	4,581,899.70	(193,562.00)	-	(193,562.00)	4,388,337.70	-	4,388,337.70	3,551,401.15	-	3,551,401.15
Undist. Expend. - Care and Upkeep of Grounds												
Salaries	132,235.00	-	132,235.00	2,917.53	-	2,917.53	135,152.53	-	135,152.53	134,922.87	-	134,922.87
Purchased Professional and Technical Services	2,000.00	-	2,000.00	-	-	-	2,000.00	-	2,000.00	-	-	-
Cleaning, Repair and Maintenance Services	221,150.00	-	221,150.00	(40,665.28)	-	(40,665.28)	180,484.72	-	180,484.72	108,019.20	-	108,019.20
General Supplies	38,000.00	-	38,000.00	-	-	-	38,000.00	-	38,000.00	26,585.20	-	26,585.20
Total Undist. Expend. - Care and Upkeep of Grounds	393,385.00	-	393,385.00	(37,747.75)	-	(37,747.75)	355,637.25	-	355,637.25	269,527.27	-	269,527.27
Undist. Expend. - Security												
Salaries	-	129,593.00	129,593.00	-	18,263.30	18,263.30	-	147,856.30	147,856.30	-	143,106.79	143,106.79
Purchased Professional & Technical Services	181,000.00	248,000.00	429,000.00	(40,000.00)	36,000.00	(4,000.00)	141,000.00	284,000.00	425,000.00	14,550.00	232,192.51	246,742.51
Cleaning, Repair and Maintenance Services	43,707.93	47,500.00	91,207.93	(11,070.38)	(8,737.30)	(19,807.68)	32,637.55	38,762.70	71,400.25	7,529.53	19,564.10	27,093.63
General Supplies	9,950.00	9,400.00	19,350.00	-	(1,526.00)	(1,526.00)	9,950.00	7,874.00	17,824.00	3,638.00	5,008.82	8,646.82
Total Undist. Expend. - Security	234,657.93	434,493.00	669,150.93	(51,070.38)	44,000.00	(7,070.38)	183,587.55	478,493.00	662,080.55	25,717.53	399,872.22	425,589.75
Undist. Expend. - Student Transportation Serv.												
Salaries for Transportation Aides	45,000.00	-	45,000.00	13,241.13	-	13,241.13	58,241.13	-	58,241.13	58,241.13	-	58,241.13
Sal. For Pupil Trans(Bet Home & Sch)-Reg.	25,000.00	-	25,000.00	(17,983.87)	-	(17,983.87)	7,016.13	-	7,016.13	7,016.13	-	7,016.13
Sal for Pupil Trans(Bet Home & Sch)-Sp Ed	25,000.00	-	25,000.00	(25,000.00)	-	(25,000.00)	-	-	-	-	-	-
Sal. For Pupil Trans(Not Between Home & Sch)	45,000.00	-	45,000.00	29,397.87	-	29,397.87	74,397.87	-	74,397.87	74,397.87	-	74,397.87
Management Fee - ESC & CTSA Transportation Prog.	40,000.00	-	40,000.00	50,000.00	-	50,000.00	90,000.00	-	90,000.00	84,000.18	-	84,000.18
Other Purchased Prof and Technical Services	10,000.00	-	10,000.00	2,000.00	-	2,000.00	12,000.00	-	12,000.00	7,593.02	-	7,593.02
Rental Payments - School Buses	75,500.00	-	75,500.00	35,500.00	-	35,500.00	111,000.00	-	111,000.00	99,956.00	-	99,956.00
Contract Serv Aid in Lieu of Payments - Non Public Schools	20,000.00	-	20,000.00	(2,400.00)	-	(2,400.00)	17,600.00	-	17,600.00	17,352.00	-	17,352.00
Contract Serv Aid in Lieu of Payments - Charter School	30,000.00	-	30,000.00	(2,400.00)	-	(2,400.00)	27,600.00	-	27,600.00	25,550.00	-	25,550.00
Contract Serv Aid in Lieu of Payments - Choice School	5,000.00	-	5,000.00	-	-	-	5,000.00	-	5,000.00	4,599.00	-	4,599.00
Contract Serv (Bet. Home & School)-Vendors	203,000.00	-	203,000.00	(39,500.00)	-	(39,500.00)	163,500.00	-	163,500.00	162,195.01	-	162,195.01
Contract Serv (Other than Bet. Home & School)-Vendors	30,000.00	55,000.00	85,000.00	(30,000.00)	(30,200.00)	(60,200.00)	-	24,800.00	24,800.00	-	20,216.36	20,216.36
Contract Serv (Reg Students)- ESCs & CTSA	280,000.00	-	280,000.00	170,163.00	-	170,163.00	450,163.00	-	450,163.00	449,162.07	-	449,162.07
Contr Serv (Spl. Ed. Students)-ESC & CTSA	1,032,000.00	-	1,032,000.00	-	-	-	1,032,000.00	-	1,032,000.00	1,022,140.23	-	1,022,140.23
Miscellaneous Purchased Services - Transportation	5,000.00	-	5,000.00	(4,000.00)	-	(4,000.00)	1,000.00	-	1,000.00	356.01	-	356.01
Transportation Supplies	10,000.00	-	10,000.00	(9,000.00)	-	(9,000.00)	1,000.00	-	1,000.00	424.96	-	424.96
Total Undist. Expend. - Student Transportation Serv.	1,880,500.00	55,000.00	1,935,500.00	170,018.13	(30,200.00)	139,818.13	2,050,518.13	24,800.00	2,075,318.13	2,012,983.61	20,216.36	2,033,199.97

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Unallocated Benefits												
Social Security Contributions	\$ 425,000.00	\$ -	\$ 425,000.00	\$ 40,000.00	\$ -	\$ 40,000.00	\$ 465,000.00	\$ -	\$ 465,000.00	\$ 308,387.02	\$ -	\$ 308,387.02
Other Retirement Contributions - PERS	655,000.00	-	655,000.00	(40,000.00)	-	(40,000.00)	615,000.00	-	615,000.00	611,774.00	-	611,774.00
Other Retirement Contributions - Regular	5,000.00	-	5,000.00	-	-	-	5,000.00	-	5,000.00	5,000.00	-	5,000.00
Unemployment Compensation	40,000.00	-	40,000.00	-	-	-	40,000.00	-	40,000.00	-	-	-
Workmen's Compensation	192,000.00	-	192,000.00	-	-	-	192,000.00	-	192,000.00	177,979.00	-	177,979.00
Health Benefits	818,392.00	5,370,000.00	6,188,392.00	325,000.00	(91,000.00)	234,000.00	1,143,392.00	5,279,000.00	6,422,392.00	921,549.29	4,623,179.52	5,544,728.81
Tuition Reimbursement	25,000.00	96,750.00	121,750.00	-	-	-	25,000.00	96,750.00	121,750.00	17,842.00	87,281.43	105,123.43
Other Employee Benefits	85,400.00	270,000.00	355,400.00	(30,000.00)	(270,000.00)	(300,000.00)	55,400.00	-	55,400.00	7,284.05	-	7,284.05
Unused Sick Payment to Terminated/Retired Staff	60,000.00	120,000.00	180,000.00	-	-	-	60,000.00	120,000.00	180,000.00	15,000.00	15,640.00	30,640.00
Total Unallocated Benefits	2,305,792.00	5,856,750.00	8,162,542.00	295,000.00	(361,000.00)	(66,000.00)	2,600,792.00	5,495,750.00	8,096,542.00	2,064,815.36	4,726,100.95	6,790,916.31
On-Behalf Contributions												
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,556,181.00	-	1,556,181.00
Teacher's Pension & Annuity Fund (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	5,842,789.00	-	5,842,789.00
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	81,062.00	-	81,062.00
Long-Term Disability Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,526.00	-	1,526.00
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,292,774.86	-	1,292,774.86
Total On-Behalf Contributions	-	-	-	-	-	-	-	-	-	8,774,332.86	-	8,774,332.86
Total Personal Services - Employee Benefits	2,305,792.00	5,856,750.00	8,162,542.00	295,000.00	(361,000.00)	(66,000.00)	2,600,792.00	5,495,750.00	8,096,542.00	10,839,148.22	4,726,100.95	15,565,249.17
Total Undistributed Expenditures	16,662,177.63	9,752,899.96	26,415,077.59	256,476.51	(154,300.00)	102,176.51	16,918,654.14	9,598,599.96	26,517,254.10	23,529,023.48	8,494,989.95	32,024,013.43
Interest Earned on Maintenance Reserve	200.00	-	200.00	-	-	-	200.00	-	200.00	-	-	-
Total Current Expense	16,862,377.63	27,048,457.43	43,910,835.06	263,862.00	(205,141.36)	58,720.64	17,126,239.63	26,843,316.07	43,969,555.70	23,670,854.90	25,139,569.05	48,810,423.95
Capital Outlay:												
Interest Earned on Capital Reserve	200.00	-	200.00	-	-	-	200.00	-	200.00	-	-	-
Equipment												
Regular Programs - Instruction:												
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	15,000.00	15,000.00	-	-	-	-	15,000.00	15,000.00	-	667.00	667.00
Emotional Regulation Impairment (formerly Behavioral Disabilities)	-	15,000.00	15,000.00	-	(10,625.00)	(10,625.00)	-	4,375.00	4,375.00	-	4,088.00	4,088.00
Multiple Disabilities	-	4,000.00	4,000.00	-	-	-	-	4,000.00	4,000.00	-	-	-
Preschool Disabilities - Full-Time	-	3,000.00	3,000.00	-	-	-	-	3,000.00	3,000.00	-	-	-
At-Risk	-	-	-	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-	-	-	-
School-Sponsored and Other Instructional Program	-	10,000.00	10,000.00	-	14,704.36	14,704.36	-	24,704.36	24,704.36	-	24,704.36	24,704.36
Undistributed Expenditures:												
Undist. Expend.-Support Serv. - Students - Reg.	-	15,000.00	15,000.00	-	-	-	-	15,000.00	15,000.00	-	-	-
Technology	-	5,000.00	5,000.00	-	-	-	-	5,000.00	5,000.00	-	-	-
Admin	-	-	-	3,700.00	4,600.00	8,300.00	3,700.00	4,600.00	8,300.00	3,697.23	4,542.77	8,240.00
Central Office	-	-	-	8,900.00	-	8,900.00	8,900.00	-	8,900.00	8,810.53	-	8,810.53
Admin Info Tech	260,000.00	-	260,000.00	-	-	-	260,000.00	-	260,000.00	259,569.00	-	259,569.00
Custodial Services	209,507.50	-	209,507.50	(10,000.00)	-	(10,000.00)	199,507.50	-	199,507.50	125,659.04	-	125,659.04
Care and Upkeep of Grounds	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	469,507.50	67,000.00	536,507.50	2,600.00	8,679.36	11,279.36	472,107.50	75,679.36	547,786.86	397,735.80	34,002.13	431,737.93
Facilities Acquisition and Construction Services												
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-
Architectural/Engineering Services	401,567.76	-	401,567.76	-	-	-	401,567.76	-	401,567.76	138,114.92	-	138,114.92
Other Purchased Prof. and Tech. Services	13,500.00	-	13,500.00	-	-	-	13,500.00	-	13,500.00	-	-	-
Construction Services	1,468,260.00	-	1,468,260.00	-	-	-	1,468,260.00	-	1,468,260.00	5,125.74	-	5,125.74
Infrastructure	218,460.00	-	218,460.00	-	-	-	218,460.00	-	218,460.00	-	-	-
Total Facilities Acquisition and Construction Services	2,101,787.76	-	2,101,787.76	-	-	-	2,101,787.76	-	2,101,787.76	143,240.66	-	143,240.66
Assets Acquired Under Leases (Non-Budgeted):												
Equipment (Computers)	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Outlay	2,571,495.26	67,000.00	2,638,495.26	2,600.00	8,679.36	11,279.36	2,574,095.26	75,679.36	2,649,774.62	540,976.46	34,002.13	574,978.59
Transfer of Funds to Charter School	320,192.00	-	320,192.00	55,000.00	-	55,000.00	375,192.00	-	375,192.00	359,756.00	-	359,756.00
Total Expenditures	19,754,064.89	27,115,457.43	46,869,522.32	321,462.00	(196,462.00)	125,000.00	20,075,526.89	26,918,995.43	46,994,522.32	24,571,587.36	25,173,571.18	49,745,158.54
Excess (Deficiency) of Revenues Over (Under) Expenditures	22,039,204.11	(27,115,457.43)	(5,076,253.32)	(321,462.00)	196,462.00	(125,000.00)	21,717,742.11	(26,918,995.43)	(5,201,253.32)	27,142,316.22	(25,173,571.18)	1,968,745.04

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 General Fund
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2023

	ORIGINAL BUDGET			BUDGET TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General Fund
Other Financing Sources (Uses):												
Operating Transfers Out:												
Contr. to Whole School Reform - General Fund	\$ (27,105,820.00)	\$ -	\$ (27,105,820.00)	\$ 196,462.00	\$ -	\$ 196,462.00	\$ (26,909,358.00)	\$ -	\$ (26,909,358.00)	\$ (25,191,889.89)	\$ -	\$ (25,191,889.89)
Local Contribution - Transfer to Special Revenue Fund	(285,558.00)	-	(285,558.00)	-	-	-	(285,558.00)	-	(285,558.00)	(285,558.00)	-	(285,558.00)
Operating Transfers In:												
Contr. to Whole School Reform - General Fund	-	27,105,820.00	27,105,820.00	-	(196,462.00)	(196,462.00)	-	26,909,358.00	26,909,358.00	-	25,191,889.89	25,191,889.89
Total Other Financing Sources (Uses)	<u>(27,391,378.00)</u>	<u>27,105,820.00</u>	<u>(285,558.00)</u>	<u>196,462.00</u>	<u>(196,462.00)</u>	<u>-</u>	<u>(27,194,916.00)</u>	<u>26,909,358.00</u>	<u>(285,558.00)</u>	<u>(25,477,447.89)</u>	<u>25,191,889.89</u>	<u>(285,558.00)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(5,352,173.89)</u>	<u>(9,637.43)</u>	<u>(5,361,811.32)</u>	<u>(125,000.00)</u>	<u>-</u>	<u>(125,000.00)</u>	<u>(5,477,173.89)</u>	<u>(9,637.43)</u>	<u>(5,486,811.32)</u>	<u>1,664,868.33</u>	<u>18,318.71</u>	<u>1,683,187.04</u>
Fund Balance, July 1	<u>15,752,454.59</u>	<u>9,637.43</u>	<u>15,762,092.02</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,752,454.59</u>	<u>9,637.43</u>	<u>15,762,092.02</u>	<u>15,752,454.59</u>	<u>9,637.43</u>	<u>15,762,092.02</u>
Fund Balance, June 30	<u>\$ 10,400,280.70</u>	<u>\$ -</u>	<u>\$ 10,400,280.70</u>	<u>\$ (125,000.00)</u>	<u>\$ -</u>	<u>\$ (125,000.00)</u>	<u>\$ 10,275,280.70</u>	<u>\$ -</u>	<u>\$ 10,275,280.70</u>	<u>\$ 17,417,322.92</u>	<u>\$ 27,956.14</u>	<u>\$ 17,445,279.06</u>

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Student Activities	\$ 100,000.00	\$ 78,976.52	\$ 178,976.52	\$ 178,976.52	\$ -
Scholarships	16,500.00	9,050.24	25,550.24	25,550.24	-
Total - Local Sources	116,500.00	88,026.76	204,526.76	204,526.76	-
State Sources:					
Preschool Education	3,739,813.50	2,999.50	3,742,813.00	3,428,254.46	(314,558.54)
Other State Programs	297,000.00	863,983.00	1,160,983.00	399,178.45	(761,804.55)
Total - State Sources	4,036,813.50	866,982.50	4,903,796.00	3,827,432.91	(1,076,363.09)
Federal Sources:					
Title I	700,753.00	213,642.00	914,395.00	587,545.57	(326,849.43)
Title II	86,708.00	51,615.00	138,323.00	106,911.46	(31,411.54)
Title IV	53,575.00	21,925.00	75,500.00	51,086.88	(24,413.12)
ARP Homeless	-	43,089.00	43,089.00	648.00	(42,441.00)
CRRSA - ESSER II	974,286.00	98,949.48	1,073,235.48	828,723.99	(244,511.49)
CRRSA - Learning Acceleration	113,034.00	37,620.29	150,654.29	73,860.13	(76,794.16)
ARP ESSER	4,296,676.00	610,210.00	4,906,886.00	1,947,076.39	(2,959,809.61)
ARP ESSER Learning Acceleration	224,669.00	(44,977.00)	179,692.00	66,868.68	(112,823.32)
ARP ESSER Summer Learning	40,000.00	(1,980.00)	38,020.00	8,484.68	(29,535.32)
ARP ESSER Comprehensive	34,500.00	(810.00)	33,690.00	5,729.22	(27,960.78)
ARP ESSER NJTSS Mental Health	320,228.00	13,001.00	333,229.00	101,832.53	(231,396.47)
Perkins	9,324.00	3,018.00	12,342.00	6,514.62	(5,827.38)
IDEA Basic	832,647.00	(79,196.00)	753,451.00	689,183.53	(64,267.47)
IDEA Preschool	26,109.00	2,512.00	28,621.00	12,450.00	(16,171.00)
ARP IDEA Basic	-	50,399.05	50,399.05	50,399.05	-
Total - Federal Sources	7,712,509.00	1,019,017.82	8,731,526.82	4,537,314.73	(4,194,212.09)
Total Revenues	11,865,822.50	1,974,027.08	13,839,849.58	8,569,274.40	(5,270,575.18)

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 2,397,936.00	\$ (426,481.00)	\$ 1,971,455.00	\$ 1,503,752.31	\$ 467,702.69
Other Salaries for Instruction	452,851.00	51,791.00	504,642.00	501,001.60	3,640.40
Purchased Professional and Technical Services	291,709.00	(34,991.78)	256,717.22	101,546.20	155,171.02
Purchased Professional Educational Services	573,600.00	107,647.00	681,247.00	512,170.83	169,076.17
Other Purchased Services	83,300.00	75,754.85	159,054.85	110,182.18	48,872.67
Tuition	679,796.00	(178,635.00)	501,161.00	499,891.92	1,269.08
General Supplies	1,311,317.00	47,637.98	1,358,954.98	636,330.43	722,624.55
Textbooks	17,000.00	3,592.00	20,592.00	18,198.98	2,393.02
Other Objects	8,500.00	(2,500.00)	6,000.00	-	6,000.00
Total Instruction	5,816,009.00	(356,184.95)	5,459,824.05	3,883,074.45	1,576,749.60
Support Services:					
Salaries	533,600.00	37,141.00	570,741.00	68,191.46	502,549.54
Salaries of Program Directors	144,298.00	-	144,298.00	144,297.84	0.16
Salaries of Other Professional Staff	78,860.00	51,694.60	130,554.60	130,554.22	0.38
Salaries of Secretarial and Clerical Assistants	69,000.00	(30,666.62)	38,333.38	28,333.20	10,000.18
Other Salaries	187,122.50	30,491.52	217,614.02	197,652.18	19,961.84
Salaries of Community Parent Involvement Spec.	88,924.00	(36,340.00)	52,584.00	45,012.00	7,572.00
Salaries of Master Teachers	242,749.00	-	242,749.00	183,872.70	58,876.30
Personal Services - Employee Benefits	984,274.00	(24,420.71)	959,853.29	877,285.79	82,567.50
Purchased Technical Services	715,534.00	193,334.00	908,868.00	574,883.66	333,984.34
Purchased Professional Educational Services	49,010.00	28,839.00	77,849.00	40,871.00	36,978.00
Cleaning, Repair, and Maintenance Services	15,000.00	-	15,000.00	4,182.52	10,817.48
Other Purchased Services	107,013.00	(24,983.00)	82,030.00	64,208.00	17,822.00
Contract Services-Transportation (Between Home & School)	33,000.00	10,000.00	43,000.00	42,496.47	503.53
Contract Services-Transportation (Other)	10,000.00	(6,650.00)	3,350.00	3,350.00	-
Travel	34,251.00	11,745.00	45,996.00	22,256.59	23,739.41
Supplies and Material	238,655.00	38,703.00	277,358.00	171,586.90	105,771.10
Other Objects	5,150.00	(1,171.00)	3,979.00	329.00	3,650.00
Student Activities	100,000.00	78,976.52	178,976.52	167,873.05	11,103.47
Scholarships	16,500.00	9,050.24	25,550.24	23,866.00	1,684.24
Total Support Services	3,652,940.50	365,743.55	4,018,684.05	2,791,102.58	1,227,581.47

(Continued)

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2023

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
EXPENDITURES (CONT'D):					
Capital Outlay:					
Building Improvements	\$ 2,637,431.00	\$ 1,900,338.48	\$ 4,537,769.48	\$ 2,062,110.94	\$ 2,475,658.54
NonInstructional Equipment	45,000.00	64,130.00	109,130.00	105,756.72	3,373.28
Total Capital Outlay	2,682,431.00	1,964,468.48	4,646,899.48	2,167,867.66	2,479,031.82
Total Expenditures	12,151,380.50	1,974,027.08	14,125,407.58	8,842,044.69	5,283,362.89
Other Financing Sources (Uses):					
Transfers	285,558.00	-	285,558.00	285,558.00	-
Total Other Financing Sources (Uses)	285,558.00	-	285,558.00	285,558.00	-
Total Expenditures and Other Financing Sources (Uses)	11,865,822.50	1,974,027.08	13,839,849.58	8,556,486.69	5,283,362.89
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	12,787.71	\$ 12,787.71
Fund Balance, July 1				181,434.68	
Fund Balance, June 30				\$ 194,222.39	
Recapitulation:					
Restricted:					
Student Activities				\$ 119,186.66	
Scholarships				75,035.73	
				194,222.39	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2023 Last State Aid Payments not recognized on GAAP Basis				(372,585.00)	
Unearned Fiscal Year 2023 Restricted State Aid Last State Aid Payments Not Recognized on GAAP Basis				372,585.00	
Fund Balance per Governmental Funds (GAAP)				\$ 194,222.39	

GLOUCESTER CITY SCHOOL DISTRICT
 Required Supplementary Information - Part II
 Budgetary Comparison Schedule
 Note to Required Supplementary Information
 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) "revenues" from the budgetary comparison schedules (C-series)	\$ 51,713,903.58	\$ 8,569,274.40
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year		(2,896,857.26)
Prior Year		2,153,367.55
The Restricted State Aids recorded in the Special Revenue Fund are realized utilizing the budgetary basis which dictates that revenue must equal expenditures and differs from GAAP which recognizes the revenue once the eligibility criteria are met as specified in Note 1 and GASB 33.		
Current Year		372,585.00
Prior Year		(409,996.28)
The June 2022 State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33)	3,105,804.72	409,996.28
The June 2023 State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33)	<u>(3,309,944.00)</u>	<u>(372,585.00)</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 51,509,764.30</u>	<u>\$ 7,825,784.69</u>
Uses / Outflows of Resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedules (C-series)	\$ 49,745,158.54	\$ 8,842,044.69
Differences - Budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Current Year		(2,896,857.26)
Prior Year		<u>2,153,367.55</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 49,745,158.54</u>	<u>\$ 8,098,554.98</u>

**REQUIRED SUPPLEMENTARY INFORMATION
PART III**

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

	<u>Measurement Date Ending June 30,</u>									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
School District's Proportion of the Net Pension Liability	0.0485131406%	0.0521489658%	0.0588762062%	0.0632746541%	0.0640890512%	0.0669015057%	0.0722870694%	0.0713729557%	0.0702296372%	0.0659492329%
School District's Proportionate Share of the Net Pension Liability	\$ 7,321,301.00	\$ 6,177,827.00	\$ 9,601,170.00	\$ 11,401,133.00	\$ 12,618,815.00	\$ 15,573,601.00	\$ 21,409,357.00	\$ 16,021,798.00	\$ 13,148,909.00	\$ 12,604,209.00
School District's Covered Payroll (Plan Measurement Period)	\$ 3,811,548.00	\$ 4,154,944.00	\$ 4,608,804.00	\$ 4,867,320.00	\$ 4,864,376.00	\$ 5,078,136.00	\$ 5,397,328.00	\$ 5,318,072.00	\$ 5,220,844.00	\$ 5,161,397.33
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	192.08%	148.69%	208.32%	234.24%	259.41%	306.68%	396.67%	301.27%	251.85%	244.20%
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%

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

	Fiscal Year Ended June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 636,556.00	\$ 611,774.00	\$ 610,725.00	\$ 644,076.00	\$ 615,479.00	\$ 637,479.00	\$ 619,771.00	\$ 642,118.00	\$ 613,616.00	\$ 578,963.00
Contributions in Relation to the Contractually Required Contribution	(636,556.00)	(611,774.00)	(610,725.00)	(644,076.00)	(615,479.00)	(637,479.00)	(619,771.00)	(642,118.00)	(613,616.00)	(578,963.00)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's Covered Payroll (Fiscal Year)	\$ 4,048,704.00	\$ 3,549,730.00	\$ 3,684,450.00	\$ 3,830,920.00	\$ 4,231,369.00	\$ 4,459,988.00	\$ 4,406,424.00	\$ 4,698,436.00	\$ 4,841,340.00	\$ 4,741,447.00
Contributions as a Percentage of School District's Covered Payroll	15.72%	17.23%	16.58%	16.81%	14.55%	14.29%	14.07%	13.67%	12.67%	12.21%

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

	Measurement Date Ending June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
School District's Proportion of the Net Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportion of the Net Pension Liability Associated with the School District	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
School District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability Associated with the School District	74,957,547.00	70,341,241.00	102,166,729.00	97,506,482.00	100,220,344.00	113,289,491.00	132,497,622.00	108,518,103.00	92,760,888.00	84,256,216.00
	\$ 74,957,547.00	\$ 70,341,241.00	\$ 102,166,729.00	\$ 97,506,482.00	\$ 100,220,344.00	\$ 113,289,491.00	\$ 132,497,622.00	\$ 108,518,103.00	\$ 92,760,888.00	\$ 84,256,216.00
School District's Covered Payroll (Plan Measurement Period)	\$ 19,283,880.00	\$ 19,047,932.00	\$ 18,714,036.00	\$ 19,570,224.00	\$ 19,649,888.00	\$ 19,183,196.00	\$ 19,973,832.00	\$ 19,884,088.00	\$ 20,024,320.00	\$ 19,899,379.00
School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	388.71%	369.29%	545.94%	498.24%	510.03%	590.57%	663.36%	545.75%	463.24%	423.41%
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%

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

This schedule is not applicable.

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

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

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

Teachers' Pension and Annuity Fund (TPAF)

Changes in Benefit Terms:

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

Changes in Assumptions:

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

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

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

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

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

Public Employees' Retirement System (PERS)

Changes in Benefit Terms:

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

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

Changes in Assumptions:

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

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

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

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

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

**REQUIRED SUPPLEMENTARY INFORMATION
PART IV**

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

	Measurement Date Ending June 30,					
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Non-Employer OPEB Liability - State's Proportionate Share of the Total OPEB Liability Associated with the School District						
Changes for the Year:						
Service Cost	\$ 4,312,560.00	\$ 5,028,761.00	\$ 2,961,385.00	\$ 3,069,143.00	\$ 3,451,223.00	\$ 4,159,408.00
Interest Cost	2,399,051.00	2,823,780.00	2,790,424.00	3,477,943.00	3,723,229.00	3,217,657.00
Change in Benefit Terms	-	(115,862.00)	-	-	-	-
Difference Between Expected and Actual Experience	1,545,785.00	(19,913,619.00)	19,124,716.00	(15,542,623.00)	(8,538,563.00)	-
Changes in Assumptions	(24,284,536.00)	107,392.00	22,481,647.00	1,159,929.00	(10,092,453.00)	(13,300,993.00)
Member Contributions	76,234.00	72,190.00	64,943.00	70,789.00	81,278.00	86,717.00
Gross Benefit Payments	(2,376,331.00)	(2,224,347.00)	(2,142,641.00)	(2,388,072.00)	(2,351,693.00)	(2,355,004.00)
Net Change in Total Non-Employer OPEB Liability	(18,327,237.00)	(14,221,705.00)	45,280,474.00	(10,152,891.00)	(13,726,979.00)	(8,192,215.00)
Total Non-Employer OPEB Liability - July 1	108,853,699.00	123,075,404.00	77,794,930.00	87,947,821.00	101,674,800.00	109,867,015.00
Total Non-Employer OPEB Liability - June 30	<u>\$ 90,526,462.00</u>	<u>\$ 108,853,699.00</u>	<u>\$ 123,075,404.00</u>	<u>\$ 77,794,930.00</u>	<u>\$ 87,947,821.00</u>	<u>\$ 101,674,800.00</u>
School District's Covered Payroll (Plan Measurement Period)	<u>\$ 20,287,374.00</u>	<u>\$ 20,277,579.00</u>	<u>\$ 20,015,096.00</u>	<u>\$ 20,430,310.00</u>	<u>\$ 21,315,154.00</u>	<u>\$ 20,687,069.00</u>
State's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the School District as a Percentage of Covered Payroll	446.22%	536.82%	614.91%	380.78%	412.61%	491.49%

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

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

Changes in Benefit Terms:

None.

Changes in Assumptions:

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

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

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

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

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

GLOUCESTER 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	\$ 12,337,581.04	\$ 13,405.00	\$ 12,350,986.04
Cash and Cash Equivalents Unemployment	1,166,873.31		1,166,873.31
Cash and Cash Equivalents Payroll	283,042.58		283,042.58
Other Receivables	137,808.24		137,808.24
Internal Balances	(174,784.55)	174,784.55	
Intergovernmental Accounts Receivable:			
State	4,267,277.33		4,267,277.33
Total Assets	\$ 18,017,797.95	\$ 188,189.55	\$ 18,205,987.50
Liabilities:			
Interfund Payable	\$ 35,862.47	\$ -	\$ 35,862.47
Deferred Revenues	10,000.00	923.05	10,923.05
Accounts Payable	186,220.17	159,310.36	345,530.53
Payroll Deductions Payable	368,392.39		368,392.39
Total Liabilities	600,475.03	160,233.41	760,708.44
Fund Balances:			
Restricted:			
Capital Reserve	3,260,077.00		3,260,077.00
Maintenance Reserve	3,133,038.00		3,133,038.00
Emergency Reserve	181,000.00		181,000.00
Excess Surplus - Prior Year	3,245,155.83		3,245,155.83
Excess Surplus - Current Year	3,304,044.99		3,304,044.99
Unemployment Compensation	1,081,523.50		1,081,523.50
Assigned:			
Designated for Subsequent Year's Expenditures	1,239,308.17		1,239,308.17
Other Purposes	618,194.76	27,956.14	646,150.90
Unassigned	1,354,980.67		1,354,980.67
Total Fund Balances	17,417,322.92	27,956.14	17,445,279.06
Total Liabilities and Fund Balances	\$ 18,017,797.95	\$ 188,189.55	\$ 18,205,987.50

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

District-wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to SBB	\$ 26,909,358.00		\$ 25,163,933.75	\$ 1,745,424.25
General Fund Reserve for Encumbrances at June 30, 2022	9,637.43		9,637.43	-
Combined General Fund Contribution & State Resources	<u>26,918,995.43</u>	<u>100.00%</u>	<u>25,173,571.18</u>	<u>1,745,424.25</u>
Totals	<u>\$ 26,918,995.43</u>	<u>100.00%</u>	<u>\$ 25,173,571.18</u>	<u>\$ 1,745,424.25</u>

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

School: Junior/Senior High School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to SBB	\$ 9,502,275.45		\$ 9,001,630.23	\$ 500,645.22
General Fund Reserve for Encumbrances at June 30, 2022	3,160.44		3,160.44	-
Combined General Fund Contribution & State Resources	<u>9,505,435.89</u>	<u>100.00%</u>	<u>9,004,790.67</u>	<u>500,645.22</u>
Totals	<u>\$ 9,505,435.89</u>	<u>100.00%</u>	<u>\$ 9,004,790.67</u>	<u>\$ 500,645.22</u>

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

School: Middle School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to SBB	\$ 8,781,396.04		\$ 8,286,875.17	\$ 494,520.87
General Fund Reserve for Encumbrances at June 30, 2022	4,086.03		4,086.03	-
Combined General Fund Contribution & State Resources	<u>8,785,482.07</u>	<u>100.00%</u>	<u>8,290,961.20</u>	<u>494,520.87</u>
Totals	<u>\$ 8,785,482.07</u>	<u>100.00%</u>	<u>\$ 8,290,961.20</u>	<u>\$ 494,520.87</u>

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

School: Cold Springs School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to SBB	\$ 8,625,686.51		\$ 7,875,428.35	\$ 750,258.16
General Fund Reserve for Encumbrances at June 30, 2022	2,390.96		2,390.96	-
Combined General Fund Contribution & State Resources	<u>8,628,077.47</u>	<u>100.00%</u>	<u>7,877,819.31</u>	<u>750,258.16</u>
Totals	<u>\$ 8,628,077.47</u>	<u>100.00%</u>	<u>\$ 7,877,819.31</u>	<u>\$ 750,258.16</u>

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 613,127.00	\$ -	\$ 613,127.00	\$ 606,541.20	\$ 6,585.80
Grades 1-5 - Salaries of Teachers	3,490,768.00	(110,833.00)	3,379,935.00	3,287,022.69	92,912.31
Grades 6-8 - Salaries of Teachers	1,784,188.00	(10,000.00)	1,774,188.00	1,730,349.00	43,839.00
Grades 9-12 - Salaries of Teachers	2,880,214.00	-	2,880,214.00	2,857,874.57	22,339.43
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	222,228.00	-	222,228.00	212,749.90	9,478.10
Purchased Professional - Educational Services	1,184,750.00	285,373.00	1,470,123.00	1,427,245.64	42,877.36
Other Purchased Services (400-500 series)	138,885.00	(61,550.30)	77,334.70	58,345.12	18,989.58
General Supplies	720,426.72	(182,702.24)	537,724.48	506,695.82	31,028.66
Textbooks	110,000.00	-	110,000.00	18,012.31	91,987.69
Other Objects	15,000.00	15,633.86	30,633.86	29,663.86	970.00
Total Regular Programs - Instruction	<u>11,159,586.72</u>	<u>(64,078.68)</u>	<u>11,095,508.04</u>	<u>10,734,500.11</u>	<u>361,007.93</u>
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	270,036.00	112.00	270,148.00	269,872.00	276.00
Other Salaries for Instruction	96,872.00	2,046.00	98,918.00	96,974.00	1,944.00
Purchased Professional - Educational Services	34,500.00	(34,158.00)	342.00	-	342.00
General Supplies	2,500.00	-	2,500.00	1,187.04	1,312.96
Textbooks	2,500.00	-	2,500.00	-	2,500.00
Total Learning and/or Language Disabilities	<u>406,408.00</u>	<u>(32,000.00)</u>	<u>374,408.00</u>	<u>368,033.04</u>	<u>6,374.96</u>
Behavioral Disabilities:					
Salaries of Teachers	184,063.00	(54.00)	184,009.00	183,098.00	911.00
Other Salaries for Instruction	38,594.00	54.00	38,648.00	38,648.00	-
Purchased Professional - Educational Services	34,500.00	(32,000.00)	2,500.00	-	2,500.00
General Supplies	5,300.00	2,000.00	7,300.00	2,188.76	5,111.24
Total Behavioral Disabilities	<u>262,457.00</u>	<u>(30,000.00)</u>	<u>232,457.00</u>	<u>223,934.76</u>	<u>8,522.24</u>
Multiple Disabilities:					
Salaries of Teachers	621,386.00	8,664.00	630,050.00	629,105.28	944.72
Other Salaries for Instruction	256,489.00	(28,482.00)	228,007.00	218,410.20	9,596.80
Purchased Professional - Educational Services	88,000.00	154,586.00	242,586.00	238,204.13	4,381.87
Other Purchased Services (400-500 series)	1,425.00	-	1,425.00	-	1,425.00
General Supplies	15,000.00	2,000.00	17,000.00	9,307.63	7,692.37
Total Multiple Disabilities	<u>982,300.00</u>	<u>136,768.00</u>	<u>1,119,068.00</u>	<u>1,095,027.24</u>	<u>24,040.76</u>

(Continued)

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Resource Room/Resource Center:					
Salaries of Teachers	\$ 1,691,876.00	\$ 129,325.00	\$ 1,821,201.00	\$ 1,817,360.71	\$ 3,840.29
Other Salaries for Instruction	154,563.00	(28,911.00)	125,652.00	117,338.12	8,313.88
Purchased Professional - Educational Services	468,000.00	(207,000.00)	261,000.00	221,882.11	39,117.89
Other Purchased Services	-	1,038.00	1,038.00	276.12	761.88
General Supplies	27,060.44	(4,800.00)	22,260.44	8,156.13	14,104.31
RR Student Admissions	-	9,000.00	9,000.00	6,958.18	2,041.82
Total Resource Room/Resource Center	<u>2,341,499.44</u>	<u>(101,348.00)</u>	<u>2,240,151.44</u>	<u>2,171,971.37</u>	<u>68,180.07</u>
Autism:					
Salaries of Teachers	350,408.00	6,000.00	356,408.00	345,197.63	11,210.37
Other Salaries for Instruction	121,704.00	(6,000.00)	115,704.00	81,422.34	34,281.66
Purchased Professional - Educational Services	105,500.00	(23,151.00)	82,349.00	48,124.35	34,224.65
General Supplies	22,750.00	-	22,750.00	7,072.99	15,677.01
Total Autism	<u>600,362.00</u>	<u>(23,151.00)</u>	<u>577,211.00</u>	<u>481,817.31</u>	<u>95,393.69</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	119,065.00	(94.00)	118,971.00	117,714.00	1,257.00
Other Salaries for Instruction	40,304.00	94.00	40,398.00	38,345.93	2,052.07
Purchased Professional - Educational Services	93,200.00	13,151.00	106,351.00	94,349.28	12,001.72
General Supplies	2,000.00	-	2,000.00	1,698.03	301.97
Total Preschool Disabilities - Full-Time:	<u>254,569.00</u>	<u>13,151.00</u>	<u>267,720.00</u>	<u>252,107.24</u>	<u>15,612.76</u>
Total Special Education - Instruction	<u>4,847,595.44</u>	<u>(36,580.00)</u>	<u>4,811,015.44</u>	<u>4,592,890.96</u>	<u>218,124.48</u>
Basic Skills/Remedial:					
Salaries of Teachers	323,261.00	(73,355.40)	249,905.60	244,170.54	5,735.06
Other Salaries for Instruction	34,000.00	(34,000.00)	-	-	-
Total Basic Skills/Remedial	<u>357,261.00</u>	<u>(107,355.40)</u>	<u>249,905.60</u>	<u>244,170.54</u>	<u>5,735.06</u>
Bilingual Education - Instruction					
Salaries of Teachers	190,558.00	-	190,558.00	189,478.00	1,080.00
Purchased Professional - Educational Services	1,000.00	-	1,000.00	267.50	732.50
General Supplies	2,811.31	(900.00)	1,911.31	680.91	1,230.40
Student Admissions ESL	-	900.00	900.00	-	900.00
Total Bilingual Education - Instruction	<u>194,369.31</u>	<u>-</u>	<u>194,369.31</u>	<u>190,426.41</u>	<u>3,942.90</u>

(Continued)

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	\$ 111,508.00	\$ (36,847.64)	\$ 74,660.36	\$ 74,660.36	\$ -
Purchased Services (300-500 series)	31,700.00	(11,837.90)	19,862.10	19,624.69	237.41
Supplies and Materials	19,400.00	(12,677.13)	6,722.87	6,127.50	595.37
Other Objects	2,800.00	(2,114.01)	685.99	185.99	500.00
Total School-Spon. Cocurricular Actvts. - Inst.	165,408.00	(63,476.68)	101,931.32	100,598.54	1,332.78
School-Spon. Cocurricular Athletics - Inst.					
Salaries	365,987.00	24,926.58	390,913.58	388,746.82	2,166.76
Purchased Services (300-500 series)	78,800.00	3,484.76	82,284.76	80,107.73	2,177.03
Supplies and Materials	101,000.00	21,496.91	122,496.91	116,871.18	5,625.73
Other Objects	25,550.00	11,109.75	36,659.75	36,635.41	24.34
Total School-Spon. Cocurricular Athletics - Inst.	571,337.00	61,018.00	632,355.00	622,361.14	9,993.86
Instructional Alternative Education Program - Instruction					
Purchased Professional and Technical Services	-	55,000.00	55,000.00	55,000.00	-
Total Instructional Alternative Education Program - Instruction	-	55,000.00	55,000.00	55,000.00	-
Other Suppl/At-Risk Prog - Instruction					
Salaries of Teachers	-	8,798.40	8,798.40	8,798.40	-
Total Other Suppl/At-Risk Prog - Instruction	-	8,798.40	8,798.40	8,798.40	-
Other Alternative Education Program - Support Services					
Purchased Professional and Technical Services	-	95,833.00	95,833.00	95,833.00	-
Total Other Alternative Education Program - Support Services	-	95,833.00	95,833.00	95,833.00	-
Total Instruction	17,295,557.47	(50,841.36)	17,244,716.11	16,644,579.10	600,137.01
Undistributed Expend. - Attend. & Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	70,694.00	103.00	70,797.00	70,796.88	0.12
Other Purchased Services (400-500 series)	1,500.00	(103.00)	1,397.00	-	1,397.00
Supplies and Materials	750.00	-	750.00	-	750.00
Other Objects	150.00	-	150.00	-	150.00
Total Undistributed Expend. - Attend. & Social Work	73,094.00	-	73,094.00	70,796.88	2,297.12

(Continued)

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries	\$ 357,532.00	\$ -	\$ 357,532.00	\$ 316,513.14	\$ 41,018.86
Purchased Professional and Technical Services	50,000.00	-	50,000.00	4,000.00	46,000.00
Other Purchased Services (400-500 series)	7,200.00	(2,544.83)	4,655.17	568.17	4,087.00
Supplies and Materials	41,400.00	2,544.83	43,944.83	37,806.38	6,138.45
Other Objects	900.00	-	900.00	-	900.00
	<u>457,032.00</u>	<u>0.00</u>	<u>457,032.00</u>	<u>358,887.69</u>	<u>98,144.31</u>
Total Undistributed Expenditures - Health Services					
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	572,440.00	(2,777.84)	569,662.16	531,075.12	38,587.04
Salaries of Secretarial and Clerical Assistants	46,222.00	2,777.84	48,999.84	48,999.84	-
Purchased Professional Education Services	4,550.00	-	4,550.00	2,628.40	1,921.60
Other Purchased Services (400-500 series)	4,900.00	-	4,900.00	4,102.84	797.16
Supplies and Materials	38,000.00	-	38,000.00	34,331.71	3,668.29
Other Objects	1,865.00	-	1,865.00	725.00	1,140.00
	<u>667,977.00</u>	<u>0.00</u>	<u>667,977.00</u>	<u>621,862.91</u>	<u>46,114.09</u>
Total Undist. Expend. - Guidance					
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	12,278.00	10,261.70	22,539.70	22,538.90	0.80
Salary of Other Professional Staff	40,000.00	8,978.77	48,978.77	26,051.31	22,927.46
Other Salaries	-	40.53	40.53	40.53	-
Other Purch Services (400-500)	5,000.00	-	5,000.00	-	5,000.00
Supplies and Materials	5,000.00	-	5,000.00	427.50	4,572.50
	<u>62,278.00</u>	<u>19,281.00</u>	<u>81,559.00</u>	<u>49,058.24</u>	<u>32,500.76</u>
Total Undist. Expend. - Improvement of Inst. Serv.					
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	215,885.00	(19,467.00)	196,418.00	188,744.80	7,673.20
Salaries of Technology Coordinators	241,401.00	19,467.00	260,868.00	260,866.03	1.97
Purchased Professional and Technical Services	57,500.00	36,000.00	93,500.00	93,101.02	398.98
Other Purchased Services (400-500 series)	22,100.00	-	22,100.00	2,004.43	20,095.57
Supplies and Materials	42,780.00	-	42,780.00	26,284.17	16,495.83
Other Objects	750.00	-	750.00	-	750.00
	<u>580,416.00</u>	<u>36,000.00</u>	<u>616,416.00</u>	<u>571,000.45</u>	<u>45,415.55</u>
Total Undist. Expend. - Edu. Media Serv./Sch. Library					

(Continued)

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Services	\$ 10,000.00	\$ 1,500.00	\$ 11,500.00	\$ 429.73	\$ 11,070.27
Other Purchased Prof. and Tech. Services	5,000.00	(5,000.00)	-	-	-
Other Purchased Services (400-500 series)	9,000.00	(2,281.00)	6,719.00	3,809.14	2,909.86
Total Undist. Expend. - Instructional Staff Training Serv.	24,000.00	(5,781.00)	18,219.00	4,238.87	13,980.13
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	943,720.00	180,568.27	1,124,288.27	1,123,538.58	749.69
Salaries of Secretarial and Clerical Assistants	395,301.00	51,065.00	446,366.00	444,021.44	2,344.56
Unused Vac. Payment to Terminated/Retired Staff	12,500.00	(12,100.00)	400.00	-	400.00
Purchased Professional and Technical Services	12,500.00	(12,500.00)	-	-	-
Other Purchased Services (400-500 series)	95,450.00	(61,264.27)	34,185.73	30,680.81	3,504.92
Supplies and Materials	68,388.96	(4,300.00)	64,088.96	59,255.86	4,833.10
Other Objects	14,000.00	1,931.00	15,931.00	15,458.69	472.31
Total Undist. Expend. - Support Serv. - School Admin.	1,541,859.96	143,400.00	1,685,259.96	1,672,955.38	12,304.58
Undist. Expend. - Security					
Salaries	129,593.00	18,263.30	147,856.30	143,106.79	4,749.51
Purchased Professional & Technical Services	248,000.00	36,000.00	284,000.00	232,192.51	51,807.49
Cleaning, Repair and Maintenance Services	47,500.00	(8,737.30)	38,762.70	19,564.10	19,198.60
General Supplies	9,400.00	(1,526.00)	7,874.00	5,008.82	2,865.18
Total Undist. Expend. - Security	434,493.00	44,000.00	478,493.00	399,872.22	78,620.78
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. Than Bet Home & Sch) - Vendors	55,000.00	(30,200.00)	24,800.00	20,216.36	4,583.64
Total Undist. Expend. - Student Transportation Serv.	55,000.00	(30,200.00)	24,800.00	20,216.36	4,583.64
Unallocated Benefits					
Health Benefits	5,370,000.00	(91,000.00)	5,279,000.00	4,623,179.52	655,820.48
Tuition Reimbursement	96,750.00	-	96,750.00	87,281.43	9,468.57
Other Employee Benefits	270,000.00	(270,000.00)	-	-	-
Unused Sick Payment to Terminated/Retired Staff	120,000.00	-	120,000.00	15,640.00	104,360.00
Total Unallocated Benefits	5,856,750.00	(361,000.00)	5,495,750.00	4,726,100.95	769,649.05

(Continued)

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

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Total Personal Services - Employee Benefits	\$ 5,856,750.00	\$ (361,000.00)	\$ 5,495,750.00	\$ 4,726,100.95	\$ 769,649.05
Total Undistributed Expenditures	9,752,899.96	(154,300.00)	9,598,599.96	8,494,989.95	1,103,610.01
Total School Based Budget Current Expense	27,048,457.43	(205,141.36)	26,843,316.07	25,139,569.05	1,703,747.02
Capital Outlay:					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	15,000.00	-	15,000.00	667.00	14,333.00
Emotional Regulation Impairment (formerly Behavioral Disabilities)	15,000.00	(10,625.00)	4,375.00	4,088.00	287.00
Multiple Disabilities	4,000.00	-	4,000.00	-	4,000.00
Preschool Disabilities - Full-Time	3,000.00	-	3,000.00	-	3,000.00
School-Sponsored and Other Instructional Program	10,000.00	14,704.36	24,704.36	24,704.36	-
Undistributed Expenditures:					
Undist.Expend.-Support Serv. - Students - Reg.	15,000.00	-	15,000.00	-	15,000.00
Technology	5,000.00	-	5,000.00	-	5,000.00
Admin	-	4,600.00	4,600.00	4,542.77	57.23
Total Equipment	67,000.00	8,679.36	75,679.36	34,002.13	41,677.23
Total Capital Outlay	67,000.00	8,679.36	75,679.36	34,002.13	41,677.23
Total School Based Expenditures	27,115,457.43	(196,462.00)	26,918,995.43	25,173,571.18	1,745,424.25
Other Financing Sources:					
Operating Transfers In:					
Contribution to Whole School Reform: General Fund	27,105,820.00	(196,462.00)	26,909,358.00	25,191,889.89	1,717,468.11
Total Other Financing Sources	27,105,820.00	(196,462.00)	26,909,358.00	25,191,889.89	1,717,468.11
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(9,637.43)	-	(9,637.43)	18,318.71	27,956.14
Fund Balance, July 1	9,637.43	-	9,637.43	9,637.43	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 27,956.14	\$ 27,956.14

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5 - Salaries of Teachers	-	-	-	-	-
Grades 6-8 - Salaries of Teachers	-	-	-	-	-
Grades 9-12 - Salaries of Teachers	2,880,214.00	-	2,880,214.00	2,857,874.57	22,339.43
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	38,594.00	24,311.70	62,905.70	62,905.50	0.20
Purchased Professional - Educational Services	419,450.00	(64,639.00)	354,811.00	328,211.25	26,599.75
Other Purchased Services (400-500 series)	38,050.00	(17,500.00)	20,550.00	16,254.71	4,295.29
General Supplies	263,200.00	(11,052.24)	252,147.76	229,003.57	23,144.19
Textbooks	70,000.00	-	70,000.00	18,012.31	51,987.69
Other Objects	10,000.00	10,633.86	20,633.86	20,582.86	51.00
<u>Total Regular Programs - Instruction</u>	<u>3,719,508.00</u>	<u>(58,245.68)</u>	<u>3,661,262.32</u>	<u>3,532,844.77</u>	<u>128,417.55</u>
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	90,480.00	1,000.00	91,480.00	91,204.00	276.00
Other Salaries for Instruction	38,852.00	46.00	38,898.00	38,898.00	-
Purchased Professional - Educational Services	34,500.00	(34,158.00)	342.00	-	342.00
General Supplies	1,500.00	-	1,500.00	1,110.26	389.74
Textbooks	2,500.00	-	2,500.00	-	2,500.00
<u>Total Learning and/or Language Disabilities</u>	<u>167,832.00</u>	<u>(33,112.00)</u>	<u>134,720.00</u>	<u>131,212.26</u>	<u>3,507.74</u>
Behavioral Disabilities:					
Salaries of Teachers	93,583.00	-	93,583.00	93,074.00	509.00
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	34,500.00	(32,000.00)	2,500.00	-	2,500.00
General Supplies	3,800.00	-	3,800.00	-	3,800.00
<u>Total Behavioral Disabilities</u>	<u>131,883.00</u>	<u>(32,000.00)</u>	<u>99,883.00</u>	<u>93,074.00</u>	<u>6,809.00</u>
Multiple Disabilities:					
Salaries of Teachers	363,374.00	2,223.00	365,597.00	364,858.31	738.69
Other Salaries for Instruction	118,513.00	6,572.40	125,085.40	115,550.15	9,535.25
Purchased Professional - Educational Services	88,000.00	48,679.00	136,679.00	136,419.33	259.67
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	8,500.00	-	8,500.00	4,101.28	4,398.72
<u>Total Multiple Disabilities</u>	<u>578,387.00</u>	<u>57,474.40</u>	<u>635,861.40</u>	<u>620,929.07</u>	<u>14,932.33</u>

(Continued)

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Resource Room/Resource Center:					
Salaries of Teachers	\$ 479,824.00	\$ (1,950.00)	\$ 477,874.00	\$ 475,076.50	\$ 2,797.50
Other Salaries for Instruction	37,821.00	-	37,821.00	37,784.00	37.00
Purchased Professional - Educational Services	151,500.00	(16,525.00)	134,975.00	126,960.07	8,014.93
Other Purchased Services	-	-	-	-	-
General Supplies	8,060.44	(38.00)	8,022.44	7,634.49	387.95
RR Student Admissions	-	-	-	-	-
Total Resource Room/Resource Center	<u>677,205.44</u>	<u>(18,513.00)</u>	<u>658,692.44</u>	<u>647,455.06</u>	<u>11,237.38</u>
Autism:					
Salaries of Teachers	118,235.00	(2,500.00)	115,735.00	108,055.80	7,679.20
Other Salaries for Instruction	41,500.00	(8,000.00)	33,500.00	1,178.00	32,322.00
Purchased Professional - Educational Services	-	4,000.00	4,000.00	3,939.54	60.46
General Supplies	10,750.00	-	10,750.00	1,247.08	9,502.92
Total Autism	<u>170,485.00</u>	<u>(6,500.00)</u>	<u>163,985.00</u>	<u>114,420.42</u>	<u>49,564.58</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Preschool Disabilities - Full-Time:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education - Instruction	<u>1,725,792.44</u>	<u>(32,650.60)</u>	<u>1,693,141.84</u>	<u>1,607,090.81</u>	<u>86,051.03</u>
Basic Skills/Remedial:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Basic Skills/Remedial	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bilingual Education - Instruction					
Salaries of Teachers	23,396.00	-	23,396.00	23,268.60	127.40
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	1,500.00	(900.00)	600.00	-	600.00
Student Admissions ESL	-	300.00	300.00	-	300.00
Total Bilingual Education - Instruction	<u>24,896.00</u>	<u>(600.00)</u>	<u>24,296.00</u>	<u>23,268.60</u>	<u>1,027.40</u>

(Continued)

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	\$ 81,443.00	\$ (7,812.68)	\$ 73,630.32	\$ 73,630.32	\$ -
Purchased Services (300-500 series)	29,200.00	(9,337.90)	19,862.10	19,624.69	237.41
Supplies and Materials	15,400.00	(8,677.13)	6,722.87	6,127.50	595.37
Other Objects	2,300.00	(2,114.01)	185.99	185.99	-
Total School-Spon. Cocurricular Actvts. - Inst.	128,343.00	(27,941.72)	100,401.28	99,568.50	832.78
School-Spon. Cocurricular Athletics - Inst.					
Salaries	307,467.00	43,226.58	350,693.58	349,912.81	780.77
Purchased Services (300-500 series)	68,300.00	7,743.26	76,043.26	73,866.23	2,177.03
Supplies and Materials	70,000.00	24,377.81	94,377.81	88,752.08	5,625.73
Other Objects	21,550.00	11,664.45	33,214.45	33,190.11	24.34
Total School-Spon. Cocurricular Athletics - Inst.	467,317.00	87,012.10	554,329.10	545,721.23	8,607.87
Instructional Alternative Education Program - Instruction					
Purchased Professional and Technical Services	-	55,000.00	55,000.00	55,000.00	-
Total Instructional Alternative Education Program - Instruction	-	55,000.00	55,000.00	55,000.00	-
Other Suppl//At-Risk Prog - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Other Suppl//At-Risk Prog - Instruction	-	-	-	-	-
Other Alternative Education Program - Support Services					
Purchased Professional and Technical Services	-	95,833.00	95,833.00	95,833.00	-
Total Other Alternative Education Program - Support Services	-	95,833.00	95,833.00	95,833.00	-
Total Instruction	6,065,856.44	118,407.10	6,184,263.54	5,959,326.91	224,936.63
Undistributed Expend. - Attend. & Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	70,694.00	103.00	70,797.00	70,796.88	0.12
Other Purchased Services (400-500 series)	1,500.00	(103.00)	1,397.00	-	1,397.00
Supplies and Materials	250.00	-	250.00	-	250.00
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	72,444.00	-	72,444.00	70,796.88	1,647.12

(Continued)

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries	\$ 91,384.00	\$ (1,059.00)	\$ 90,325.00	\$ 88,194.00	\$ 2,131.00
Purchased Professional and Technical Services	20,000.00	-	20,000.00	4,000.00	16,000.00
Other Purchased Services (400-500 series)	2,900.00	-	2,900.00	115.00	2,785.00
Supplies and Materials	15,700.00	-	15,700.00	13,524.12	2,175.88
Other Objects	300.00	-	300.00	-	300.00
Total Undistributed Expenditures - Health Services	130,284.00	(1,059.00)	129,225.00	105,833.12	23,391.88
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	244,741.00	(4,285.84)	240,455.16	238,631.12	1,824.04
Salaries of Secretarial and Clerical Assistants	46,222.00	2,777.84	48,999.84	48,999.84	-
Purchased Professional - Educational Services	3,300.00	-	3,300.00	2,628.40	671.60
Other Purchased Services (400-500 series)	3,900.00	210.00	4,110.00	4,102.84	7.16
Supplies and Materials	28,000.00	8,000.00	36,000.00	34,331.71	1,668.29
Other Objects	1,085.00	-	1,085.00	387.00	698.00
Total Undist. Expend. - Guidance	327,248.00	6,702.00	333,950.00	329,080.91	4,869.09
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	12,278.00	10,261.70	22,539.70	22,538.90	0.80
Salaries of Other Professional Staff	20,000.00	1,019.30	21,019.30	11,494.08	9,525.22
Other Salaries	-	-	-	-	-
Other Purch Services (400-500)	5,000.00	-	5,000.00	-	5,000.00
Supplies and Materials	2,000.00	-	2,000.00	427.50	1,572.50
Total Undist. Expend. - Improvement of Inst. Serv.	39,278.00	11,281.00	50,559.00	34,460.48	16,098.52
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	16,175.00	(4,500.00)	11,675.00	5,646.80	6,028.20
Salaries of Technology Coordinators	80,467.00	8,300.00	88,767.00	88,766.17	0.83
Purchased Professional and Technical Services	5,500.00	20,000.00	25,500.00	25,480.00	20.00
Other Purchased Services (400-500 series)	8,400.00	-	8,400.00	291.93	8,108.07
Supplies and Materials	13,780.00	-	13,780.00	11,721.23	2,058.77
Other Objects	250.00	-	250.00	-	250.00
Total Undist. Expend. - Edu. Media Serv./Sch. Library	124,572.00	23,800.00	148,372.00	131,906.13	16,465.87

(Continued)

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Services	\$ 5,000.00	\$ (3,500.00)	\$ 1,500.00	\$ -	\$ 1,500.00
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	3,000.00	-	3,000.00	2,218.74	781.26
Total Undist. Expend. - Instructional Staff Training Serv.	8,000.00	(3,500.00)	4,500.00	2,218.74	2,281.26
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	349,557.00	55,000.00	404,557.00	403,807.98	749.02
Salaries of Secretarial and Clerical Assistants	163,039.00	6,711.56	169,750.56	169,750.56	-
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	(4,600.00)	400.00	-	400.00
Purchased Professional and Technical Services	2,500.00	(2,500.00)	-	-	-
Other Purchased Services (400-500 series)	38,150.00	(14,129.27)	24,020.73	20,861.33	3,159.40
Supplies and Materials	31,450.00	3,000.00	34,450.00	31,171.20	3,278.80
Other Objects	5,000.00	1,949.00	6,949.00	6,861.64	87.36
Total Undist. Expend. - Support Serv. - School Admin.	594,696.00	45,431.29	640,127.29	632,452.71	7,674.58
Undist. Expend. - Security					
Salaries	43,671.00	(2,000.00)	41,671.00	39,515.00	2,156.00
Purchased Professional & Technical Services	113,000.00	(34,000.00)	79,000.00	78,238.45	761.55
Cleaning, Repair and Maintenance Services	19,000.00	(7,305.30)	11,694.70	2,233.23	9,461.47
General Supplies	3,000.00	-	3,000.00	887.96	2,112.04
Total Undist. Expend. - Security	178,671.00	(43,305.30)	135,365.70	120,874.64	14,491.06
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. Than Bet Home & Sch) - Vendors	25,000.00	(25,000.00)	-	-	-
Total Undist. Expend. - Student Transportation Serv.	25,000.00	(25,000.00)	-	-	-
Unallocated Benefits					
Health Benefits	1,670,000.00	15,000.00	1,685,000.00	1,548,485.82	136,514.18
Tuition Reimbursement	32,250.00	(4,300.00)	27,950.00	26,852.20	1,097.80
Other Employee Benefits	110,000.00	(110,000.00)	-	-	-
Unused Sick Payment to Terminated/Retired Staff	40,000.00	-	40,000.00	8,500.00	31,500.00
Total Unallocated Benefits	1,852,250.00	(99,300.00)	1,752,950.00	1,583,838.02	169,111.98

(Continued)

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

<u>School: Junior/Senior High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Total Personal Services - Employee Benefits	\$ 1,852,250.00	\$ (99,300.00)	\$ 1,752,950.00	\$ 1,583,838.02	\$ 169,111.98
Total Undistributed Expenditures	3,352,443.00	(84,950.01)	3,267,492.99	3,011,461.63	256,031.36
Total School Based Budget Current Expense	9,418,299.44	33,457.09	9,451,756.53	8,970,788.54	480,967.99
Capital Outlay:					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	15,000.00	-	15,000.00	667.00	14,333.00
Emotional Regulation Impairment (formerly Behavioral Disabilities)	15,000.00	(10,625.00)	4,375.00	4,088.00	287.00
Multiple Disabilities	-	-	-	-	-
Preschool Disabilities - Full-Time	-	-	-	-	-
School-Sponsored and Other Instructional Program	10,000.00	14,704.36	24,704.36	24,704.36	-
Undistributed Expenditures:					
Undist.Expend.-Support Serv. - Students - Reg.	5,000.00	-	5,000.00	-	5,000.00
Technology	-	-	-	-	-
Admin	-	4,600.00	4,600.00	4,542.77	57.23
Total Equipment	45,000.00	8,679.36	53,679.36	34,002.13	19,677.23
Total Capital Outlay	45,000.00	8,679.36	53,679.36	34,002.13	19,677.23
Total School Based Expenditures	9,463,299.44	42,136.45	9,505,435.89	9,004,790.67	500,645.22
Other Financing Sources:					
Operating Transfers In:					
Contribution to Whole School Reform: General Fund	9,460,139.00	42,136.45	9,502,275.45	9,017,796.08	484,479.37
Total Other Financing Sources	9,460,139.00	42,136.45	9,502,275.45	9,017,796.08	484,479.37
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(3,160.44)	-	(3,160.44)	13,005.41	16,165.85
Fund Balance, July 1	3,160.44	-	3,160.44	3,160.44	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 16,165.85	\$ 16,165.85

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5 - Salaries of Teachers	1,307,533.00	(95,833.00)	1,211,700.00	1,178,651.21	33,048.79
Grades 6-8 - Salaries of Teachers	1,784,188.00	(10,000.00)	1,774,188.00	1,730,349.00	43,839.00
Grades 9-12 - Salaries of Teachers	-	-	-	-	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	34,000.00	(24,811.70)	9,188.30	-	9,188.30
Purchased Professional - Educational Services	352,300.00	65,388.00	417,688.00	406,614.74	11,073.26
Other Purchased Services (400-500 series)	47,100.00	(24,050.00)	23,050.00	23,041.26	8.74
General Supplies	195,774.72	(72,150.00)	123,624.72	119,426.07	4,198.65
Textbooks	25,000.00	-	25,000.00	-	25,000.00
Other Objects	-	-	-	-	-
Total Regular Programs - Instruction	3,745,895.72	(161,456.70)	3,584,439.02	3,458,082.28	126,356.74
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	179,556.00	(888.00)	178,668.00	178,668.00	-
Other Salaries for Instruction	58,020.00	2,000.00	60,020.00	58,076.00	1,944.00
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	1,000.00	-	1,000.00	76.78	923.22
Textbooks	-	-	-	-	-
Total Learning and/or Language Disabilities	238,576.00	1,112.00	239,688.00	236,820.78	2,867.22
Behavioral Disabilities:					
Salaries of Teachers	90,480.00	(54.00)	90,426.00	90,024.00	402.00
Other Salaries for Instruction	38,594.00	54.00	38,648.00	38,648.00	-
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	1,500.00	-	1,500.00	924.01	575.99
Total Behavioral Disabilities	130,574.00	-	130,574.00	129,596.01	977.99
Multiple Disabilities:					
Salaries of Teachers	187,690.00	5,141.00	192,831.00	192,722.97	108.03
Other Salaries for Instruction	58,030.00	1,243.40	59,273.40	59,269.40	4.00
Purchased Professional - Educational Services	-	54,625.00	54,625.00	53,777.19	847.81
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	3,500.00	-	3,500.00	490.70	3,009.30
Total Multiple Disabilities	249,220.00	61,009.40	310,229.40	306,260.26	3,969.14

(Continued)

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Resource Room/Resource Center:					
Salaries of Teachers	\$ 847,428.00	\$ 64,500.00	\$ 911,928.00	\$ 910,886.20	\$ 1,041.80
Other Salaries for Instruction	38,574.00	74.00	38,648.00	38,648.00	-
Purchased Professional - Educational Services	183,500.00	(120,000.00)	63,500.00	60,007.45	3,492.55
Other Purchased Services	-	-	-	-	-
General Supplies	11,500.00	(1,000.00)	10,500.00	199.42	10,300.58
RR Student Admissions	-	9,000.00	9,000.00	6,958.18	2,041.82
Total Resource Room/Resource Center	<u>1,081,002.00</u>	<u>(47,426.00)</u>	<u>1,033,576.00</u>	<u>1,016,699.25</u>	<u>16,876.75</u>
Autism:					
Salaries of Teachers	63,494.00	5,605.00	69,099.00	65,888.00	3,211.00
Other Salaries for Instruction	2,500.00	-	2,500.00	770.70	1,729.30
Purchased Professional - Educational Services	34,000.00	3,187.00	37,187.00	34,517.56	2,669.44
General Supplies	6,000.00	-	6,000.00	2,929.11	3,070.89
Total Autism	<u>105,994.00</u>	<u>8,792.00</u>	<u>114,786.00</u>	<u>104,105.37</u>	<u>10,680.63</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Preschool Disabilities - Full-Time:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education - Instruction	<u>1,805,366.00</u>	<u>23,487.40</u>	<u>1,828,853.40</u>	<u>1,793,481.67</u>	<u>35,371.73</u>
Basic Skills/Remedial:					
Salaries of Teachers	64,099.00	(58,364.34)	5,734.66	-	5,734.66
Other Salaries for Instruction	34,000.00	(34,000.00)	-	-	-
Total Basic Skills/Remedial	<u>98,099.00</u>	<u>(92,364.34)</u>	<u>5,734.66</u>	<u>-</u>	<u>5,734.66</u>
Bilingual Education - Instruction					
Salaries of Teachers	70,188.00	-	70,188.00	69,805.40	382.60
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	811.31	-	811.31	311.31	500.00
ESL Textbooks GMS	-	300.00	300.00	-	300.00
Total Bilingual Education - Instruction	<u>70,999.31</u>	<u>300.00</u>	<u>71,299.31</u>	<u>70,116.71</u>	<u>1,182.60</u>

(Continued)

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	\$ 24,415.00	\$ (23,384.96)	\$ 1,030.04	\$ 1,030.04	\$ -
Purchased Services (300-500 series)	2,500.00	(2,500.00)	-	-	-
Supplies and Materials	2,500.00	(2,500.00)	-	-	-
Other Objects	500.00	-	500.00	-	500.00
Total School-Spon. Cocurricular Actvts. - Inst.	29,915.00	(28,384.96)	1,530.04	1,030.04	500.00
School-Spon. Cocurricular Athletics - Inst.					
Salaries	58,520.00	(18,300.00)	40,220.00	38,834.01	1,385.99
Purchased Services (300-500 series)	10,500.00	(4,258.50)	6,241.50	6,241.50	-
Supplies and Materials	31,000.00	(2,880.90)	28,119.10	28,119.10	-
Other Objects	4,000.00	(554.70)	3,445.30	3,445.30	-
Total School-Spon. Cocurricular Athletics - Inst.	104,020.00	(25,994.10)	78,025.90	76,639.91	1,385.99
Instructional Alternative Education Program - Instruction					
Purchased Professional and Technical Services	-	-	-	-	-
Total Instructional Alternative Education Program - Instruction	-	-	-	-	-
Other Suppl//At-Risk Prog - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Other Suppl//At-Risk Prog - Instruction	-	-	-	-	-
Other Alternative Education Program - Support Services					
Purchased Professional and Technical Services	-	-	-	-	-
Total Other Alternative Education Program - Support Services	-	-	-	-	-
Total Instruction	5,854,295.03	(284,412.70)	5,569,882.33	5,399,350.61	170,531.72
Undistributed Expend. - Attend. & Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	250.00	-	250.00	-	250.00
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	250.00	-	250.00	-	250.00

(Continued)

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries	\$ 164,664.00	\$ 1,059.00	\$ 165,723.00	\$ 162,722.14	\$ 3,000.86
Purchased Professional and Technical Services	15,000.00	-	15,000.00	-	15,000.00
Other Purchased Services (400-500 series)	2,900.00	(2,544.83)	355.17	347.17	8.00
Supplies and Materials	13,700.00	2,544.83	16,244.83	13,176.16	3,068.67
Other Objects	300.00	-	300.00	-	300.00
Total Undistributed Expenditures - Health Services	196,564.00	1,059.00	197,623.00	176,245.47	21,377.53
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	137,718.00	23,208.00	160,926.00	147,717.90	13,208.10
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Purchased Professional - Educational Services	750.00	-	750.00	-	750.00
Other Purchased Services (400-500 series)	1,000.00	(210.00)	790.00	-	790.00
Supplies and Materials	5,000.00	(4,000.00)	1,000.00	-	1,000.00
Other Objects	390.00	-	390.00	338.00	52.00
Total Undist. Expend. - Guidance	144,858.00	18,998.00	163,856.00	148,055.90	15,800.10
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	10,000.00	4,459.47	14,459.47	8,532.75	5,926.72
Other Salaries	-	40.53	40.53	40.53	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	2,000.00	-	2,000.00	-	2,000.00
Total Undist. Expend. - Improvement of Inst. Serv.	12,000.00	4,500.00	16,500.00	8,573.28	7,926.72
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	15,612.00	(14,967.00)	645.00	-	645.00
Salaries of Technology Coordinators	80,467.00	5,200.00	85,667.00	85,666.72	0.28
Purchased Professional and Technical Services	28,500.00	8,000.00	36,500.00	36,265.02	234.98
Other Purchased Services (400-500 series)	8,200.00	-	8,200.00	291.93	7,908.07
Supplies and Materials	12,000.00	-	12,000.00	7,885.50	4,114.50
Other Objects	250.00	-	250.00	-	250.00
Total Undist. Expend. - Edu. Media Serv./Sch. Library	145,029.00	(1,767.00)	143,262.00	130,109.17	13,152.83

(Continued)

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Services	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 199.73	\$ 4,800.27
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	3,000.00	-	3,000.00	1,590.40	1,409.60
Total Undist. Expend. - Instructional Staff Training Serv.	8,000.00	-	8,000.00	1,790.13	6,209.87
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	340,994.00	111,064.00	452,058.00	452,057.75	0.25
Salaries of Secretarial and Clerical Assistants	117,262.00	26,288.44	143,550.44	141,206.62	2,343.82
Unused Vac. Payment to Terminated/Retired Staff	2,500.00	(2,500.00)	-	-	-
Purchased Professional and Technical Services	5,000.00	(5,000.00)	-	-	-
Other Purchased Services (400-500 series)	32,150.00	(23,600.00)	8,550.00	8,204.48	345.52
Supplies and Materials	19,500.00	(7,300.00)	12,200.00	11,968.49	231.51
Other Objects	5,000.00	1,030.00	6,030.00	5,929.05	100.95
Total Undist. Expend. - Support Serv. - School Admin.	522,406.00	99,982.44	622,388.44	619,366.39	3,022.05
Undist. Expend. - Security					
Salaries	42,961.00	23,209.30	66,170.30	64,076.79	2,093.51
Purchased Professional & Technical Services	75,000.00	70,000.00	145,000.00	103,954.06	41,045.94
Cleaning, Repair and Maintenance Services	11,500.00	-	11,500.00	5,632.87	5,867.13
General Supplies	3,400.00	-	3,400.00	3,000.00	400.00
Total Undist. Expend. - Security	132,861.00	93,209.30	226,070.30	176,663.72	49,406.58
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. Than Bet Home & Sch) - Vendors	20,000.00	(5,200.00)	14,800.00	12,122.36	2,677.64
Total Undist. Expend. - Student Transportation Serv.	20,000.00	(5,200.00)	14,800.00	12,122.36	2,677.64
Unallocated Benefits					
Health Benefits	1,820,000.00	(88,000.00)	1,732,000.00	1,584,507.04	147,492.96
Tuition Reimbursement	32,250.00	8,600.00	40,850.00	34,177.13	6,672.87
Other Employee Benefits	80,000.00	(80,000.00)	-	-	-
Unused Sick Payment to Terminated/Retired Staff	40,000.00	-	40,000.00	-	40,000.00
Total Unallocated Benefits	1,972,250.00	(159,400.00)	1,812,850.00	1,618,684.17	194,165.83

(Continued)

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

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Total Personal Services - Employee Benefits	\$ 1,972,250.00	\$ (159,400.00)	\$ 1,812,850.00	\$ 1,618,684.17	\$ 194,165.83
Total Undistributed Expenditures	3,154,218.00	51,381.74	3,205,599.74	2,891,610.59	313,989.15
Total School Based Budget Current Expense	9,008,513.03	(233,030.96)	8,775,482.07	8,290,961.20	484,520.87
Capital Outlay:					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	-	-	-	-	-
Emotional Regulation Impairment (formerly Behavioral Disabilities)	-	-	-	-	-
Multiple Disabilities	-	-	-	-	-
Preschool Disabilities - Full-Time	-	-	-	-	-
School-Sponsored and Other Instructional Program	-	-	-	-	-
Undistributed Expenditures:					
Undist.Expend.-Support Serv. - Students - Reg.	5,000.00	-	5,000.00	-	5,000.00
Technology	5,000.00	-	5,000.00	-	5,000.00
Admin	-	-	-	-	-
Total Equipment	10,000.00	-	10,000.00	-	10,000.00
Total Capital Outlay	10,000.00	-	10,000.00	-	10,000.00
Total School Based Expenditures	9,018,513.03	(233,030.96)	8,785,482.07	8,290,961.20	494,520.87
Other Financing Sources:					
Operating Transfers In:					
Contribution to Whole School Reform: General Fund	9,014,427.00	(233,030.96)	8,781,396.04	8,298,084.99	483,311.05
Total Other Financing Sources	9,014,427.00	(233,030.96)	8,781,396.04	8,298,084.99	483,311.05
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(4,086.03)	-	(4,086.03)	7,123.79	11,209.82
Fund Balance, July 1	4,086.03	-	4,086.03	4,086.03	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 11,209.82	\$ 11,209.82

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

<u>School: Cold Springs School</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>		<u>Final to Actual</u>
					<u>Favorable/</u>
					<u>(Unfavorable)</u>
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 613,127.00	\$ -	\$ 613,127.00	\$ 606,541.20	\$ 6,585.80
Grades 1-5 - Salaries of Teachers	2,183,235.00	(15,000.00)	2,168,235.00	2,108,371.48	59,863.52
Grades 6-8 - Salaries of Teachers	-	-	-	-	-
Grades 9-12 - Salaries of Teachers	-	-	-	-	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	149,634.00	500.00	150,134.00	149,844.40	289.60
Purchased Professional - Educational Services	413,000.00	284,624.00	697,624.00	692,419.65	5,204.35
Other Purchased Services (400-500 series)	53,735.00	(20,000.30)	33,734.70	19,049.15	14,685.55
General Supplies	261,452.00	(99,500.00)	161,952.00	158,266.18	3,685.82
Textbooks	15,000.00	-	15,000.00	-	15,000.00
Other Objects	5,000.00	5,000.00	10,000.00	9,081.00	919.00
Total Regular Programs - Instruction	3,694,183.00	155,623.70	3,849,806.70	3,743,573.06	106,233.64
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbook	-	-	-	-	-
Total Learning and/or Language Disabilities	-	-	-	-	-
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
General Supplies	-	2,000.00	2,000.00	1,264.75	735.25
Total Behavioral Disabilities	-	2,000.00	2,000.00	1,264.75	735.25
Multiple Disabilities:					
Salaries of Teachers	70,322.00	1,300.00	71,622.00	71,524.00	98.00
Other Salaries for Instruction	79,946.00	(36,297.80)	43,648.20	43,590.65	57.55
Purchased Professional - Educational Services	-	51,282.00	51,282.00	48,007.61	3,274.39
Other Purchased Services (400-500 services)	1,425.00	-	1,425.00	-	1,425.00
General Supplies	3,000.00	2,000.00	5,000.00	4,715.65	284.35
Total Multiple Disabilities	154,693.00	18,284.20	172,977.20	167,837.91	5,139.29

(Continued)

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

<u>School: Cold Springs School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Resource Room/Resource Center:					
Salaries of Teachers	\$ 364,624.00	\$ 66,775.00	\$ 431,399.00	\$ 431,398.01	\$ 0.99
Other Salaries for Instruction	78,168.00	(28,985.00)	49,183.00	40,906.12	8,276.88
Purchased Professional - Educational Services	133,000.00	(70,475.00)	62,525.00	34,914.59	27,610.41
Other Purchased Services	-	1,038.00	1,038.00	276.12	761.88
General Supplies	7,500.00	(3,762.00)	3,738.00	322.22	3,415.78
RR Student Admissions	-	-	-	-	-
Total Resource Room/Resource Center	<u>583,292.00</u>	<u>(35,409.00)</u>	<u>547,883.00</u>	<u>507,817.06</u>	<u>40,065.94</u>
Autism:					
Salaries of Teachers	168,679.00	2,895.00	171,574.00	171,253.83	320.17
Other Salaries for Instruction	77,704.00	2,000.00	79,704.00	79,473.64	230.36
Purchased Professional - Educational Services	71,500.00	(30,338.00)	41,162.00	9,667.25	31,494.75
General Supplies	6,000.00	-	6,000.00	2,896.80	3,103.20
Total Autism	<u>323,883.00</u>	<u>(25,443.00)</u>	<u>298,440.00</u>	<u>263,291.52</u>	<u>35,148.48</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	119,065.00	(94.00)	118,971.00	117,714.00	1,257.00
Other Salaries for Instruction	40,304.00	94.00	40,398.00	38,345.93	2,052.07
Purchased Professional - Educational Services	93,200.00	13,151.00	106,351.00	94,349.28	12,001.72
General Supplies	2,000.00	-	2,000.00	1,698.03	301.97
Total Preschool Disabilities - Full-Time	<u>254,569.00</u>	<u>13,151.00</u>	<u>267,720.00</u>	<u>252,107.24</u>	<u>15,612.76</u>
Total Special Education - Instruction	<u>1,316,437.00</u>	<u>(27,416.80)</u>	<u>1,289,020.20</u>	<u>1,192,318.48</u>	<u>96,701.72</u>
Basic Skills/Remedial:					
Salaries of Teachers	259,162.00	(14,991.06)	244,170.94	244,170.54	0.40
Other Salaries for Instruction	-	-	-	-	-
Total Basic Skills/Remedial	<u>259,162.00</u>	<u>(14,991.06)</u>	<u>244,170.94</u>	<u>244,170.54</u>	<u>0.40</u>
Bilingual Education - Instruction					
Salaries of Teachers	96,974.00	-	96,974.00	96,404.00	570.00
Purchased Professional - Educational Services	1,000.00	-	1,000.00	267.50	732.50
General Supplies	500.00	-	500.00	369.60	130.40
Student Admissions ESL	-	300.00	300.00	-	300.00
Total Bilingual Education - Instruction	<u>98,474.00</u>	<u>-</u>	<u>98,774.00</u>	<u>97,041.10</u>	<u>1,432.90</u>

(Continued)

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

<u>School: Cold Springs School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	\$ 5,650.00	\$ (5,650.00)	\$ -	\$ -	\$ -
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	1,500.00	(1,500.00)	-	-	-
Other Objects	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	7,150.00	(7,150.00)	-	-	-
School-Spon. Cocurricular Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School-Spon. Cocurricular Athletics - Inst.	-	-	-	-	-
Instructional Alternative Education Program - Instruction					
Purchased Professional and Technical Services	-	-	-	-	-
Total Instructional Alternative Education Program - Instruction	-	-	-	-	-
Other Suppl/At-Risk Prog - Instruction					
Salaries of Teachers	-	8,798.40	8,798.40	8,798.40	-
Total Other Suppl/At-Risk Prog - Instruction	-	8,798.40	8,798.40	8,798.40	-
Other Alternative Education Program - Support Services					
Purchased Professional and Technical Services	-	-	-	-	-
Total Other Alternative Education Program - Support Services	-	-	-	-	-
Total Instruction	5,375,406.00	114,864.24	5,490,570.24	5,285,901.58	204,368.66
Undistributed Expend. - Attend. & Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	250.00	-	250.00	-	250.00
Other Objects	150.00	-	150.00	-	150.00
Total Undistributed Expend. - Attend. & Social Work	400.00	-	400.00	-	400.00

(Continued)

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

<u>School: Cold Springs School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries	\$ 101,484.00	\$ -	\$ 101,484.00	\$ 65,597.00	\$ 35,887.00
Purchased Professional and Technical Services	15,000.00	-	15,000.00	-	15,000.00
Other Purchased Services (400-500 series)	1,400.00	-	1,400.00	106.00	1,294.00
Supplies and Materials	12,000.00	-	12,000.00	11,106.10	893.90
Other Objects	300.00	-	300.00	-	300.00
Total Undistributed Expenditures - Health Services	130,184.00	-	130,184.00	76,809.10	53,374.90
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	189,981.00	(21,700.00)	168,281.00	144,726.10	23,554.90
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Purchased Professional - Educational Services	500.00	-	500.00	-	500.00
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	5,000.00	(4,000.00)	1,000.00	-	1,000.00
Other Objects	390.00	-	390.00	-	390.00
Total Undist. Expend. - Guidance	195,871.00	(25,700.00)	170,171.00	144,726.10	25,444.90
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salary of Other Professional Staff	10,000.00	3,500.00	13,500.00	6,024.48	7,475.52
Other Salaries	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	1,000.00	-	1,000.00	-	1,000.00
Total Undist. Expend. - Improvement of Inst. Serv.	11,000.00	3,500.00	14,500.00	6,024.48	8,475.52
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	184,098.00	-	184,098.00	183,098.00	1,000.00
Salaries of Technology Coordinators	80,467.00	5,967.00	86,434.00	86,433.14	0.86
Purchased Professional and Technical Services	23,500.00	8,000.00	31,500.00	31,356.00	144.00
Other Purchased Services (400-500 series)	5,500.00	-	5,500.00	1,420.57	4,079.43
Supplies and Materials	17,000.00	-	17,000.00	6,677.44	10,322.56
Other Objects	250.00	-	250.00	-	250.00
Total Undist. Expend. - Edu. Media Serv./Sch. Library	310,815.00	13,967.00	324,782.00	308,985.15	15,796.85

(Continued)

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

<u>School: Cold Springs School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Services	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 230.00	\$ 4,770.00
Other Purchased Prof. and Tech. Services	5,000.00	(5,000.00)	-	-	-
Other Purchased Services (400-500 series)	3,000.00	(2,281.00)	719.00	-	719.00
Total Undist. Expend. - Instructional Staff Training Serv.	8,000.00	(2,281.00)	5,719.00	230.00	5,489.00
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	253,169.00	14,504.27	267,673.27	267,672.85	0.42
Salaries of Secretarial and Clerical Assistants	115,000.00	18,065.00	133,065.00	133,064.26	0.74
Unused Vac. Payment to Terminated/Retired Staff	5,000.00	(5,000.00)	-	-	-
Purchased Professional and Technical Services	5,000.00	(5,000.00)	-	-	-
Other Purchased Services (400-500 series)	25,150.00	(23,535.00)	1,615.00	1,615.00	-
Supplies and Materials	17,438.96	-	17,438.96	16,116.17	1,322.79
Other Objects	4,000.00	(1,048.00)	2,952.00	2,668.00	284.00
Total Undist. Expend. - Support Serv. - School Admin.	424,757.96	(2,013.73)	422,744.23	421,136.28	1,607.95
Undist. Expend. - Security					
Salaries	42,961.00	(2,946.00)	40,015.00	39,515.00	500.00
Purchased Professional & Technical Services	60,000.00	-	60,000.00	50,000.00	10,000.00
Cleaning, Repair and Maintenance Services	17,000.00	(1,432.00)	15,568.00	11,698.00	3,870.00
General Supplies	3,000.00	(1,526.00)	1,474.00	1,120.86	353.14
Total Undist. Expend. - Security	122,961.00	(5,904.00)	117,057.00	102,333.86	14,723.14
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. Than Bet Home & Sch) - Vendors	10,000.00	-	10,000.00	8,094.00	1,906.00
Total Undist. Expend. - Student Transportation Serv.	10,000.00	-	10,000.00	8,094.00	1,906.00
Unallocated Benefits					
Health Benefits	1,880,000.00	(18,000.00)	1,862,000.00	1,490,186.66	371,813.34
Tuition Reimbursement	32,250.00	(4,300.00)	27,950.00	26,252.10	1,697.90
Other Employee Benefits	80,000.00	(80,000.00)	-	-	-
Unused Sick Payment to Terminated/Retired Staff	40,000.00	-	40,000.00	7,140.00	32,860.00
Total Unallocated Benefits	2,032,250.00	(102,300.00)	1,929,950.00	1,523,578.76	406,371.24

(Continued)

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

<u>School: Cold Springs School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Total Personal Services - Employee Benefits	\$ 2,032,250.00	\$ (102,300.00)	\$ 1,929,950.00	\$ 1,523,578.76	\$ 406,371.24
Total Undistributed Expenditures	3,246,238.96	(120,731.73)	3,125,507.23	2,591,917.73	533,589.50
Total School Based Budget Current Expense	8,621,644.96	(5,567.49)	8,616,077.47	7,877,819.31	738,258.16
Capital Outlay:					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	-	-	-	-	-
Emotional Regulation Impairment (formerly Behavioral Disabilities)	-	-	-	-	-
Multiple Disabilities	4,000.00	-	4,000.00	-	4,000.00
Pre-School Disabilities - Full-Time	3,000.00	-	3,000.00	-	3,000.00
School-Sponsored and Other Instructional Program	-	-	-	-	-
Undistributed Expenditures:					
Undist.Expend.-Support Serv. - Students - Reg.	5,000.00	-	5,000.00	-	5,000.00
Technology	-	-	-	-	-
Admin	-	-	-	-	-
Total Equipment	12,000.00	-	12,000.00	-	12,000.00
Total Capital Outlay	12,000.00	-	12,000.00	-	12,000.00
Total School Based Expenditures	8,633,644.96	(5,567.49)	8,628,077.47	7,877,819.31	750,258.16
Other Financing Sources:					
Operating Transfers In:					
Contribution to Whole School Reform: General Fund	8,631,254.00	(5,567.49)	8,625,686.51	7,876,008.82	749,677.69
Total Other Financing Sources	8,631,254.00	(5,567.49)	8,625,686.51	7,876,008.82	749,677.69
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(2,390.96)	-	(2,390.96)	(1,810.49)	580.47
Fund Balance, July 1	2,390.96	-	2,390.96	2,390.96	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 580.47	\$ 580.47

SPECIAL REVENUE FUND

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

	E.S.S.A.				ARP Homeless	CRRSA - ESSER II	CRRSA - Learning Acceleration	ARP ESSER	Total Brought Forward
	Total	Title I	Title II	Title IV					
REVENUES:									
Federal Sources	\$ 4,537,314.73	\$ 587,545.57	\$ 106,911.46	\$ 51,086.88	\$ 648.00	\$ 828,723.99	\$ 73,860.13	\$ 1,947,076.39	\$ 941,462.31
State Sources	3,827,432.91								3,827,432.91
Local Sources	204,526.76								204,526.76
Total Revenues	8,569,274.40	587,545.57	106,911.46	51,086.88	648.00	828,723.99	73,860.13	1,947,076.39	4,973,421.98
EXPENDITURES:									
Instruction:									
Salaries of Teachers	1,503,752.31	30,105.50				40,154.68	64,938.13	57,402.40	1,311,151.60
Other Salaries for Instruction	501,001.60	43,145.60							457,856.00
Purchased Professional Technical Services	101,546.20					5,000.00		15,691.00	80,855.20
Purchased Professional Educational Services	512,170.83					131,624.43	8,922.00		371,624.40
Other Purchased Services	110,182.18	150.00						10,000.00	100,032.18
Tuition	499,891.92								499,891.92
General Supplies	636,330.43	366,610.81		23,946.88		57,685.90		122,158.20	65,928.64
Textbooks	18,198.98								18,198.98
Total Instruction	3,883,074.45	440,011.91	-	23,946.88	-	234,465.01	73,860.13	205,251.60	2,905,538.92
Support Services:									
Salaries	68,191.46							9,697.50	58,493.96
Salaries of Program Directors	144,297.84								144,297.84
Salaries of Other Professional Staff	130,554.22								130,554.22
Salaries of Secretarial and Clerical Assistants	28,333.20								28,333.20
Other Salaries	197,652.18	10,201.94	26,736.78						160,713.46
Salaries of Community Parent Involvement Spec.	45,012.00								45,012.00
Salaries of Master Teachers	183,872.70								183,872.70
Personal Services - Employee Benefits	877,285.79	8,963.48	2,045.32					5,133.18	861,143.81
Purchased Technical Services	574,883.66		68,456.42	1,200.00				249,277.15	255,950.09
Purchased Professional Educational Services	40,871.00	36,972.00							3,899.00
Cleaning, Repair, and Maintenance Services	4,182.52								4,182.52
Other Purchased Services	64,208.00	500.00						61,555.00	2,153.00
Contract Services-Transportation (Between Home & School)	42,496.47								42,496.47
Contract Services-Transportation (Other than Between Home & Sch)	3,350.00								3,350.00
Travel	22,256.59	13,253.59	7,973.00	1,030.00					-
Supplies and Material	171,586.90	33,183.65	1,699.94	24,910.00	648.00			3,080.00	108,065.31
Other Objects	329.00	329.00							-
Student Activities	167,873.05								167,873.05
Scholarships	23,866.00								23,866.00
Total Support Services	2,791,102.58	103,403.66	106,911.46	27,140.00	648.00	-	-	328,742.83	2,224,256.63
Capital Outlay:									
Building Improvements	2,062,110.94					594,258.98		1,413,081.96	54,770.00
Non-Instructional Equipment	105,756.72	44,130.00							61,626.72
Total Capital Outlay	2,167,867.66	44,130.00	-	-	-	594,258.98	-	1,413,081.96	116,396.72
Total Expenditures	8,842,044.69	587,545.57	106,911.46	51,086.88	648.00	828,723.99	73,860.13	1,947,076.39	5,246,192.27
Other Financing Sources (Uses):									
Transfers	285,558.00	-	-	-	-	-	-	-	285,558.00
Total Other Financing Sources (Uses)	285,558.00	-	-	-	-	-	-	-	285,558.00
Total Expenditures and Other Financing Sources (Uses)	8,556,486.69	587,545.57	106,911.46	51,086.88	648.00	828,723.99	73,860.13	1,947,076.39	4,960,634.27
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,787.71	-	-	-	-	-	-	-	12,787.71
Fund Balance, July 1	181,434.68	-	-	-	-	-	-	-	181,434.68
Fund Balance, June 30	\$ 194,222.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,222.39

(Continued)

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

	Total Carried Forward	ARP ESSER Learning Acceleration	ARP ESSER Summer Learning	ARP ESSER Comprehensive	ARP ESSER NJTSS Mental Health	Perkins	IDEA Basic	IDEA Preschool	ARP IDEA Basic	Total Brought Forward
REVENUES:										
Federal Sources	\$ 941,462.31	\$ 66,868.68	\$ 8,484.68	\$ 5,729.22	\$ 101,832.53	\$ 6,514.62	\$ 689,183.53	\$ 12,450.00	\$ 50,399.05	\$ -
State Sources	3,827,432.91									3,827,432.91
Local Sources	204,526.76									204,526.76
Total Revenues	4,973,421.98	66,868.68	8,484.68	5,729.22	101,832.53	6,514.62	689,183.53	12,450.00	50,399.05	4,031,959.67
EXPENDITURES:										
Instruction:										
Salaries of Teachers	1,311,151.60		7,881.72							1,303,269.88
Other Salaries for Instruction	457,856.00									457,856.00
Purchased Professional Technical Services	80,855.20					4,100.00	64,531.00	7,821.00	4,403.20	-
Purchased Professional Educational Services	371,624.40									371,624.40
Other Purchased Services	100,032.18			2,215.54		1,366.00			45,995.85	50,454.79
Tuition	499,891.92						499,891.92			-
General Supplies	65,928.64			3,513.68		262.62				62,152.34
Textbooks	18,198.98									18,198.98
Total Instruction	2,905,538.92	-	7,881.72	5,729.22	-	5,728.62	564,422.92	7,821.00	50,399.05	2,263,556.39
Support Services:										
Salaries	58,493.96	49,111.60			9,382.36					-
Salaries of Program Directors	144,297.84									144,297.84
Salaries of Other Professional Staff	130,554.22									130,554.22
Salaries of Secretarial and Clerical Assistants	28,333.20						4,999.92			23,333.28
Other Salaries	160,713.46									160,713.46
Salaries of Community Parent Involvement Spec.	45,012.00									45,012.00
Salaries of Master Teachers	183,872.70									183,872.70
Personal Services - Employee Benefits	861,143.81	3,757.08	602.96		717.77		382.00			855,684.00
Purchased Technical Services	255,950.09	14,000.00			91,087.40	587.00	117,853.69	4,200.00		28,222.00
Purchased Professional Educational Services	3,899.00									3,899.00
Cleaning, Repair, and Maintenance Services	4,182.52									4,182.52
Other Purchased Services	2,153.00					199.00	1,525.00	429.00		-
Contract Services-Transportation (Between Home & School)	42,496.47									42,496.47
Contract Services-Transportation (Other than Between Home & Sch)	3,350.00									3,350.00
Travel	-									-
Supplies and Material	108,065.31				645.00					107,420.31
Other Objects	-									-
Student Activities	167,873.05									167,873.05
Scholarships	23,866.00									23,866.00
Total Support Services	2,224,256.63	66,868.68	602.96	-	101,832.53	786.00	124,760.61	4,629.00	-	1,924,776.85
Capital Outlay:										
Building Improvements	54,770.00									54,770.00
Non-Instructional Equipment	61,626.72									61,626.72
Total Capital Outlay	116,396.72	-	-	-	-	-	-	-	-	116,396.72
Total Expenditures	5,246,192.27	66,868.68	8,484.68	5,729.22	101,832.53	6,514.62	689,183.53	12,450.00	50,399.05	4,304,729.96
Other Financing Sources (Uses):										
Transfers	285,558.00	-	-	-	-	-	-	-	-	285,558.00
Total Other Financing Sources (Uses)	285,558.00	-	-	-	-	-	-	-	-	285,558.00
Total Expenditures and Other Financing Sources (Uses)	4,960,634.27	66,868.68	8,484.68	5,729.22	101,832.53	6,514.62	689,183.53	12,450.00	50,399.05	4,019,171.96
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,787.71	-	-	-	-	-	-	-	-	12,787.71
Fund Balance, July 1	181,434.68	-	-	-	-	-	-	-	-	181,434.68
Fund Balance, June 30	\$ 194,222.39	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,222.39

(Continued)

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

	Total Carried Forward	Student Activities	Scholarships	NJ Non-Public Technology	NJ Non-Public Textbook	NJ Non-Public Nursing	NJ Non-Public Chapter 192/193	NJ Non-Public Security	SDA Emergent Needs	NJ Preschool Education	NJ Preschool Education
REVENUES:											
Federal Sources	\$ -										
State Sources	3,827,432.91			\$ 12,960.30	\$ 18,198.98	\$ 34,944.00	\$ 191,800.93	\$ 58,282.24	\$ 54,770.00	\$ 28,222.00	\$ 3,428,254.46
Local Sources	204,526.76	\$ 178,976.52	\$ 25,550.24								
Total Revenues	4,031,959.67	178,976.52	25,550.24	12,960.30	18,198.98	34,944.00	191,800.93	58,282.24	54,770.00	28,222.00	3,428,254.46
EXPENDITURES:											
Instruction:											
Salaries of Teachers	1,303,269.88										1,303,269.88
Other Salaries for Instruction	457,856.00										457,856.00
Purchased Professional Technical Services	-										
Purchased Professional Educational Services	371,624.40						191,800.93				179,823.47
Other Purchased Services	50,454.79					34,944.00					15,510.79
Tuition	-										
General Supplies	62,152.34										62,152.34
Textbooks	18,198.98				18,198.98						
Total Instruction	2,263,556.39	-	-	-	18,198.98	34,944.00	191,800.93	-	-	-	2,018,612.48
Support Services:											
Salaries	-										
Salaries of Program Directors	144,297.84										144,297.84
Salaries of Other Professional Staff	130,554.22										130,554.22
Salaries of Secretarial and Clerical Assistants	23,333.28										23,333.28
Other Salaries	160,713.46										160,713.46
Salaries of Community Parent Involvement Spec.	45,012.00										45,012.00
Salaries of Master Teachers	183,872.70										183,872.70
Personal Services - Employee Benefits	855,684.00										855,684.00
Purchased Technical Services	28,222.00									28,222.00	
Purchased Professional Educational Services	3,899.00										3,899.00
Cleaning, Repair, and Maintenance Services	4,182.52										4,182.52
Other Purchased Services	-										
Contract Services-Transportation (Between Home & School)	42,496.47										42,496.47
Contract Services-Transportation (Other than Between Home & Sch)	3,350.00										3,350.00
Travel	-										
Supplies and Material	107,420.31			12,960.30				58,282.24			36,177.77
Other Objects	-										
Student Activities	167,873.05	167,873.05									
Scholarships	23,866.00		23,866.00								
Total Support Services	1,924,776.85	167,873.05	23,866.00	12,960.30	-	-	-	58,282.24	-	28,222.00	1,633,573.26
Capital Outlay:											
Building Improvements	54,770.00								54,770.00		
Non-Instructional Equipment	61,626.72										61,626.72
Total Capital Outlay	116,396.72	-	-	-	-	-	-	-	54,770.00	-	61,626.72
Total Expenditures	4,304,729.96	167,873.05	23,866.00	12,960.30	18,198.98	34,944.00	191,800.93	58,282.24	54,770.00	28,222.00	3,713,812.46
Other Financing Sources (Uses):											
Transfers	285,558.00										285,558.00
Total Other Financing Sources (Uses)	285,558.00	-	-	-	-	-	-	-	-	-	285,558.00
Total Expenditures and Other Financing Sources (Uses)	4,019,171.96	167,873.05	23,866.00	12,960.30	18,198.98	34,944.00	191,800.93	58,282.24	54,770.00	28,222.00	3,428,254.46
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,787.71	11,103.47	1,684.24	-	-	-	-	-	-	-	-
Fund Balance, July 1	181,434.68	108,083.19	73,351.49	-	-	-	-	-	-	-	-
Fund Balance, June 30	\$ 194,222.39	\$ 119,186.66	\$ 75,035.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Instruction:					
Salaries of Teachers	\$ 1,335,587.00	\$ (32,316.40)	\$ 1,303,270.60	\$ 1,303,269.88	\$ 0.72
Other Salaries for Instruction	376,340.00	81,516.40	457,856.40	457,856.00	0.40
Purchased Professional Educational Services	383,600.00	(69,200.00)	314,400.00	179,823.47	134,576.53
Other Purchased Services	25,400.00	-	25,400.00	15,510.79	9,889.21
General Supplies	107,500.00	4,500.00	112,000.00	62,152.34	49,847.66
Other Objects	1,000.00	-	1,000.00	-	1,000.00
Total Instruction	2,229,427.00	(15,500.00)	2,213,927.00	2,018,612.48	195,314.52
Support Services:					
Salaries of Program Directors	144,298.00	-	144,298.00	144,297.84	0.16
Salaries of Other Professional Staff	92,903.00	37,651.60	130,554.60	130,554.22	0.38
Salaries of Secretarial and Clerical Assistants	64,000.00	(30,666.62)	33,333.38	23,333.28	10,000.10
Other Salaries	154,913.00	5,801.02	160,714.02	160,713.46	0.56
Salaries of Community Parent Involvement Spec.	91,240.00	(38,656.00)	52,584.00	45,012.00	7,572.00
Salaries of Master Teachers	263,166.00	(20,417.00)	242,749.00	183,872.70	58,876.30
Personal Services - Employee Benefits	881,897.00	(26,213.00)	855,684.00	855,684.00	-
Purchased Professional Educational Services	10,000.00	3,000.00	13,000.00	3,899.00	9,101.00
Cleaning, Repair, and Maintenance Services	10,000.00	5,000.00	15,000.00	4,182.52	10,817.48
Contract Services-Transportation (Between Home & School)	30,000.00	13,000.00	43,000.00	42,496.47	503.53
Contract Services-Transportation (Other than Between Home & Sch)	10,000.00	(6,650.00)	3,350.00	3,350.00	-
Travel	3,500.00	-	3,500.00	-	3,500.00
Miscellaneous Purchased Services	-	3,650.00	3,650.00	-	3,650.00
Supplies and Material	43,027.00	5,000.00	48,027.00	36,177.77	11,849.23
Total Support Services	1,798,944.00	(49,500.00)	1,749,444.00	1,633,573.26	115,870.74
Facilities Acquisition and Construction Services:					
Noninstructional Equipment	-	65,000.00	65,000.00	61,626.72	3,373.28
Total Facilities Acquisition and Construction Services	-	65,000.00	65,000.00	61,626.72	3,373.28
Total Expenditures	\$ 4,028,371.00	\$ 0.00	\$ 4,028,371.00	\$ 3,713,812.46	\$ 314,558.54
Calculation of Budget and Carryover					
Total 2022-23 Preschool Education Aid Allocation					\$ 3,725,852.00
Add: Actual Preschool Education Aid/ECPA Aid Carryover June 30, 2022					497,179.20
Add: Budgeted transfer from the General Fund 2022-23					285,558.00
Add: Prior Year Encumbrances Canceled					27,425.93
Total Preschool Education Aid Funds Available for 2022-23 Budget					4,536,015.13
Less: 2022-23 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)					(4,028,371.00)
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2023					507,644.13
Add: June 30, 2023 Unexpended Preschool Education Aid					314,558.54
2022-23 Carryover - Preschool Education Aid/Preschool					\$ 822,202.67
2022-23 Preschool Education Aid Carryover Budgeted for Preschool Programs 2023-24					\$ 497,179.00

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,335,587.00	\$ (32,316.40)	\$ 1,303,270.60	\$ 1,303,269.88	\$ 0.72
Other Salaries for Instruction	376,340.00	81,516.40	457,856.40	457,856.00	0.40
Purchased Professional Educational Services	383,600.00	(69,200.00)	314,400.00	179,823.47	134,576.53
Other Purchased Services	25,400.00	-	25,400.00	15,510.79	9,889.21
General Supplies	107,500.00	4,500.00	112,000.00	62,152.34	49,847.66
Other Objects	1,000.00	-	1,000.00	-	1,000.00
Total Instruction	2,229,427.00	(15,500.00)	2,213,927.00	2,018,612.48	195,314.52
Support Services:					
Salaries of Program Directors	144,298.00	-	144,298.00	144,297.84	0.16
Salaries of Other Professional Staff	92,903.00	37,651.60	130,554.60	130,554.22	0.38
Salaries of Secretarial and Clerical Assistants	64,000.00	(30,666.62)	33,333.38	23,333.28	10,000.10
Other Salaries	154,913.00	5,801.02	160,714.02	160,713.46	0.56
Salaries of Community Parent Involvement Spec.	91,240.00	(38,656.00)	52,584.00	45,012.00	7,572.00
Salaries of Master Teachers	263,166.00	(20,417.00)	242,749.00	183,872.70	58,876.30
Personal Services - Employee Benefits	881,897.00	(26,213.00)	855,684.00	855,684.00	-
Purchased Professional Educational Services	10,000.00	3,000.00	13,000.00	3,899.00	9,101.00
Cleaning, Repair, and Maintenance Services	10,000.00	5,000.00	15,000.00	4,182.52	10,817.48
Contract Services-Transportation (Between Home & School)	30,000.00	13,000.00	43,000.00	42,496.47	503.53
Contract Services-Transportation (Other than Between Home & Sch)	10,000.00	(6,650.00)	3,350.00	3,350.00	-
Travel	3,500.00	-	3,500.00	-	3,500.00
Miscellaneous Purchased Services	-	3,650.00	3,650.00	-	3,650.00
Supplies and Material	43,027.00	5,000.00	48,027.00	36,177.77	11,849.23
Total Support Services	1,798,944.00	(49,500.00)	1,749,444.00	1,633,573.26	115,870.74
Facilities Acquisition and Construction Services:					
Noninstructional Equipment	-	65,000.00	65,000.00	61,626.72	3,373.28
Total Facilities Acquisition and Construction Services	-	65,000.00	65,000.00	61,626.72	3,373.28
Total Expenditures	\$ 4,028,371.00	\$ 0.00	\$ 4,028,371.00	\$ 3,713,812.46	\$ 314,558.54

PROPRIETARY FUNDS

GLOUCESTER CITY SCHOOL DISTRICT
Proprietary Fund
Statement of Net Position
June 30, 2023

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 307,936.96
Interfund Receivable	35,862.47
Accounts Receivable:	
State	1,576.33
Federal	49,502.99
Inventories	<u>60,402.78</u>
Total Current Assets	<u>455,281.53</u>
Capital Assets:	
Equipment	750,788.27
Less Accumulated Depreciation and Amortization	<u>(494,627.64)</u>
Total Capital Assets	<u>256,160.63</u>
Total Assets	<u>711,442.16</u>
LIABILITIES:	
Current Liabilities:	
Unearned Revenue	<u>18,134.48</u>
Total Current Liabilities	<u>18,134.48</u>
NET POSITION:	
Net Investment in Capital Assets	256,160.63
Unrestricted	<u>437,147.05</u>
Total Net Position	<u><u>\$ 693,307.68</u></u>

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

	Business-Type Activities Enterprise Fund
	<u>Food Service</u>
OPERATING REVENUES:	
Charges for Services:	
Daily Sales - Reimbursable Programs	\$ 80,156.51
Daily Sales - Non-Reimbursable Programs	117,620.34
Miscellaneous	<u>32,018.78</u>
Total Operating Revenues	<u>229,795.63</u>
OPERATING EXPENSES:	
Salaries	668,735.57
Employee Benefits	137,076.87
Depreciation and Amortization	36,087.01
Cost of Sales-Reimbursable Programs	679,240.48
Cost of Sales-Non-Reimbursable Programs	72,522.10
Supplies and Materials	93,339.68
Management Fees	98,972.00
Insurance	17,157.28
Miscellaneous	<u>60,141.86</u>
Total Operating Expenses	<u>1,863,272.85</u>
Operating Income (Loss)	<u>(1,633,477.22)</u>
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	23,310.86
School Breakfast Program	7,733.10
Federal Sources:	
National School Lunch	754,720.93
National School Breakfast	239,610.40
National After School Snack	24,279.48
Food Distribution Program	186,024.36
Summer School	18,181.57
COVID19 Supply Chain	67,499.70
Interest Earnings	<u>4,145.18</u>
Total Nonoperating Revenues (Expenses)	<u>1,325,505.58</u>
Change in Net Position	<u>(307,971.64)</u>
Net Position, July 1	<u>1,001,279.32</u>
Net Position, June 30	<u><u>\$ 693,307.68</u></u>

GLOUCESTER CITY SCHOOL DISTRICT
Proprietary Fund
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2023

	<u>Business-Type Activities Enterprise Fund</u>
	<u>Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 235,878.06
Payments to Employees	(663,499.57)
Payments to Employee Benefits	(137,076.87)
Payments to Suppliers	<u>(842,107.65)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(1,406,806.03)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Federal and State Sources	<u>1,238,257.75</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>1,238,257.75</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchases of Capital Assets	<u>(44,757.68)</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(44,757.68)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest Earnings	<u>4,145.18</u>
Net Cash Provided by (Used for) Investing Activities	<u>4,145.18</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(209,160.78)
Cash and Cash Equivalents, July 1	<u>517,097.74</u>
Cash and Cash Equivalents, June 30	<u>\$ 307,936.96</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used)	
by Operating Activities:	
Operating Income (Loss)	\$ (1,633,477.22)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (used for) Operating Activities:	
Food Distribution Program	186,024.36
Depreciation and Amortization	36,087.01
(Increase) Decrease in Accounts Receivable	5,259.73
(Increase) Decrease in Inventories	(6,237.31)
Increase (Decrease) in Accounts/Interfunds Payable	5,236.00
Increase (Decrease) in Unearned Revenue	<u>301.40</u>
Total Adjustments	<u>226,671.19</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (1,406,806.03)</u>

LONG-TERM DEBT

GLOUCESTER CITY SCHOOL DISTRICT
 Schedule of Serial Bonds
 For the Fiscal Year Ended June 30, 2023

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities Date</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Balance June 30, 2022</u>	<u>Paid by Budget Appropriation</u>	<u>Balance June 30, 2023</u>
Refunding Bonds of 2010	2/15/2010	\$ 5,835,000	08/15/23	\$ 425,000	4.125%			
			08/15/24	410,000	4.125%	\$ 1,270,000.00	\$ 435,000.00	\$ 835,000.00
Refunding Bonds of 2015	11/4/2015	3,470,000	08/15/23	420,000	3.000%	850,000.00	430,000.00	420,000.00
						<u>\$ 2,120,000.00</u>	<u>\$ 865,000.00</u>	<u>\$ 1,255,000.00</u>

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

	<u>Date of Lease</u>	<u>Term of Lease</u>	<u>Amount of Original Issue</u>		<u>Interest Rate</u>	<u>Amount Outstanding June 30, 2022</u>	<u>Issued</u>	<u>Retired</u>	<u>Amount Outstanding June 30, 2023</u>
			<u>Principal</u>	<u>Interest</u>					
Copiers	9/1/2020	5 years	\$ 150,874.91	\$ 15,286.69	4.00%	\$ 98,689.27	\$ -	\$ 29,827.64	\$ 68,861.63

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

	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 454,506.00	\$ -	\$ 454,506.00	\$ 454,506.00	\$ -
State Sources:					
Debt Service Aid	<u>472,960.00</u>	<u>-</u>	<u>472,960.00</u>	<u>472,960.00</u>	<u>-</u>
Total Revenues	<u>927,466.00</u>	<u>-</u>	<u>927,466.00</u>	<u>927,466.00</u>	<u>-</u>
EXPENDITURES:					
Regular Debt Service:					
Interest on Bonds	62,466.00	-	62,466.00	62,466.00	-
Redemption of Principal	<u>865,000.00</u>	<u>-</u>	<u>865,000.00</u>	<u>865,000.00</u>	<u>-</u>
Total Expenditures	<u>927,466.00</u>	<u>-</u>	<u>927,466.00</u>	<u>927,466.00</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-
Fund Balance, July 1	<u>0.50</u>	<u>-</u>	<u>0.50</u>	<u>0.50</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 0.50</u>	<u>\$ -</u>	<u>\$ 0.50</u>	<u>\$ 0.50</u>	<u>\$ -</u>

STATISTICAL SECTION

FINANCIAL TRENDS INFORMATION

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

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

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Governmental Activities										
Net Investment in Capital Assets	67,424,711.13	68,412,152.31	68,127,397.12	67,032,091.38	66,460,742.43	71,378,664.87	73,649,522.76	30,914,952.91	31,330,159.21	28,679,428.57
Restricted	14,399,062.21	11,884,531.15	9,838,119.45	9,861,998.91	9,677,774.51	5,992,199.79	6,107,865.79	9,620,239.16	9,799,656.06	10,796,890.00
Unrestricted (Deficit)	(11,340,779.76)	(12,274,364.41)	(14,307,841.29)	(16,252,044.45)	(15,812,230.85)	(15,372,023.27)	(14,908,323.25)	(16,455,732.22)	(15,783,951.53)	(2,892,631.98)
Total Governmental Activities Net Position	<u>70,482,993.58</u>	<u>68,022,319.05</u>	<u>63,657,675.28</u>	<u>60,642,045.84</u>	<u>60,326,286.09</u>	<u>61,998,841.39</u>	<u>64,849,065.30</u>	<u>24,079,459.85</u>	<u>25,345,863.74</u>	<u>36,583,686.59</u>
Business-Type Activities										
Net Investment in Capital Assets	256,160.63	247,489.96	272,781.29	280,909.28	275,515.00	144,752.00	172,954.00	198,205.00	208,963.12	160,757.00
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	437,147.05	753,789.36	423,993.56	325,624.40	344,521.87	396,847.29	406,336.08	383,912.70	379,389.31	356,516.12
Total Business-Type Activities Net Position	<u>693,307.68</u>	<u>1,001,279.32</u>	<u>696,774.85</u>	<u>606,533.68</u>	<u>620,036.87</u>	<u>541,599.29</u>	<u>579,290.08</u>	<u>582,117.70</u>	<u>588,352.43</u>	<u>517,273.12</u>
Government-Wide										
Net Investment in Capital Assets	67,680,871.76	68,659,642.27	68,400,178.41	67,313,000.66	66,736,257.43	71,523,416.87	73,822,476.76	31,113,157.91	31,539,122.33	28,840,185.57
Restricted	14,399,062.21	11,884,531.15	9,838,119.45	9,861,998.91	9,677,774.51	5,992,199.79	6,107,865.79	9,620,239.16	9,799,656.06	10,796,890.00
Unrestricted (Deficit)	(10,903,632.71)	(11,520,575.05)	(13,883,847.73)	(15,926,420.05)	(15,467,708.98)	(14,975,175.98)	(14,501,987.17)	(16,071,819.52)	(15,404,562.22)	(2,536,115.86)
Total Government-Wide Net Position	<u>71,176,301.26</u>	<u>69,023,598.37</u>	<u>64,354,450.13</u>	<u>61,248,579.52</u>	<u>60,946,322.96</u>	<u>62,540,440.68</u>	<u>65,428,355.38</u>	<u>24,661,577.55</u>	<u>25,934,216.17</u>	<u>37,100,959.71</u>

Source: District Records

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

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Expenses										
Governmental activities:										
Instruction:										
Regular	17,620,842.46	16,884,523.90	15,230,649.67	16,222,139.33	16,149,324.50	16,013,877.17	15,335,393.74	14,953,396.60	14,828,920.28	14,280,010.49
Special education	4,592,890.96	4,451,031.45	4,742,076.47	3,736,211.38	3,877,114.97	3,969,819.69	4,145,327.51	3,977,822.13	4,133,596.74	4,076,222.41
Other instruction	1,317,188.03	1,074,696.14	1,198,193.53	1,113,986.87	724,942.77	738,070.44	724,705.52	710,368.50	717,953.73	789,258.72
Support Services:										
Tuition	2,786,986.08	2,377,261.56	2,034,816.91	2,399,809.87	2,489,944.15	2,657,514.31	2,257,384.64	2,371,690.80	2,415,576.04	2,162,002.39
Student & instruction related services	6,928,009.97	6,859,750.57	6,801,552.88	6,014,573.23	5,347,306.48	5,577,183.36	5,912,399.05	5,938,597.06	6,395,483.62	6,480,299.98
General Administration	964,859.65	900,592.46	831,899.77	796,685.43	730,065.31	761,816.54	687,162.82	727,628.86	542,663.80	510,084.21
School Administrative	1,672,955.38	1,458,982.18	1,486,168.38	1,434,346.62	1,483,582.80	1,505,447.38	1,398,789.95	1,359,607.81	1,572,893.96	1,316,241.89
Central Services / Admin. Information Tech.	708,930.06	594,295.35	536,629.57	438,612.07	462,765.37	755,346.56	574,128.49	601,096.46	661,051.76	594,505.31
Plant operations and maintenance	4,760,138.47	4,615,349.79	4,562,754.83	4,828,842.52	4,025,897.65	4,285,707.07	3,532,370.66	3,472,866.51	3,488,810.90	3,816,632.91
Pupil transportation	2,033,199.97	1,492,653.60	1,049,904.61	1,206,910.16	1,307,886.47	1,645,746.62	1,393,069.50	957,064.11	1,159,366.27	1,029,120.11
Unallocated Benefits	9,636,401.33	12,080,526.14	18,721,571.85	14,223,715.41	15,538,797.79	23,013,173.32	22,549,689.70	17,730,136.84	15,678,106.33	10,408,332.51
Special Schools	-	-	-	-	-	-	-	-	124,380.17	127,185.43
Charter Schools	359,756.00	315,266.00	318,983.00	268,815.00	209,879.00	132,787.00	170,530.00	291,237.00	234,628.00	135,017.00
Interest on long-term debt	35,493.50	66,100.14	94,884.51	122,612.93	150,750.64	176,545.70	201,136.08	253,061.76	318,152.56	346,039.57
Unallocated depreciation	400,554.60	360,607.10	695,998.86	648,793.62	622,957.80	685,331.60	515,280.80	409,945.80	418,160.21	314,788.74
Total governmental activities expenses	53,818,206.46	53,531,636.38	58,306,084.84	53,456,054.44	53,121,215.70	61,918,366.76	59,397,368.46	53,754,520.24	52,689,744.37	46,385,741.67
Business-type activities:										
Food service	1,863,272.85	1,675,146.84	722,121.77	1,012,266.14	1,218,273.31	1,264,858.27	1,324,179.34	1,328,697.49	1,247,094.03	1,203,914.99
Total business-type activities expense	1,863,272.85	1,675,146.84	722,121.77	1,012,266.14	1,218,273.31	1,264,858.27	1,324,179.34	1,328,697.49	1,247,094.03	1,203,914.99
Total government-wide expenses	55,681,479.31	55,206,783.22	59,028,206.61	54,468,320.58	54,339,489.01	63,183,225.03	60,721,547.80	55,083,217.73	53,936,838.40	47,589,656.66

(Continued)

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

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	1,694,392.08	1,498,054.92	1,100,922.55	1,061,501.17	983,374.26	1,095,720.57	1,115,396.01	1,072,619.45	1,087,959.62	1,392,700.87
Operating grants and contributions	10,984,303.39	14,217,227.05	19,536,262.98	14,446,845.76	17,077,975.87	21,349,881.33	19,109,340.89	15,749,691.69	14,258,678.29	9,834,522.82
Total governmental activities program revenues	<u>12,678,695.47</u>	<u>15,715,281.97</u>	<u>20,637,185.53</u>	<u>15,508,346.93</u>	<u>18,061,350.13</u>	<u>22,445,601.90</u>	<u>20,224,736.90</u>	<u>16,822,311.14</u>	<u>15,346,637.91</u>	<u>11,227,223.69</u>
Business-type activities:										
Charges for services:										
Food service	229,795.63	75,060.02	16,338.63	201,763.37	291,048.58	263,837.59	289,804.15	297,577.49	295,327.09	326,733.79
Operating grants and contributions	1,321,360.40	1,904,530.22	795,953.13	793,452.34	863,251.04	962,755.26	1,031,367.65	1,024,749.41	976,123.59	938,569.28
Total business type activities program revenues	<u>1,551,156.03</u>	<u>1,979,590.24</u>	<u>812,291.76</u>	<u>995,215.71</u>	<u>1,154,299.62</u>	<u>1,226,592.85</u>	<u>1,321,171.80</u>	<u>1,322,326.90</u>	<u>1,271,450.68</u>	<u>1,265,303.07</u>
Total government-wide program revenues	<u>14,229,851.50</u>	<u>17,694,872.21</u>	<u>21,449,477.29</u>	<u>16,503,562.64</u>	<u>19,215,649.75</u>	<u>23,672,194.75</u>	<u>21,545,908.70</u>	<u>18,144,638.04</u>	<u>16,618,088.59</u>	<u>12,492,526.76</u>
Net (Expense)/Revenue										
Governmental activities	(41,139,510.99)	(37,816,354.41)	(37,668,899.31)	(37,947,707.51)	(35,059,865.57)	(39,472,764.86)	(39,172,631.56)	(36,932,209.10)	(37,343,106.46)	(35,158,517.98)
Business-type activities	(312,116.82)	304,443.40	90,169.99	(17,050.43)	(63,973.69)	(38,265.42)	(3,007.54)	(6,370.59)	24,356.65	61,388.08
Total government-wide net expense	<u>(41,451,627.81)</u>	<u>(37,511,911.01)</u>	<u>(37,578,729.32)</u>	<u>(37,964,757.94)</u>	<u>(35,123,839.26)</u>	<u>(39,511,030.28)</u>	<u>(39,175,639.10)</u>	<u>(36,938,579.69)</u>	<u>(37,318,749.81)</u>	<u>(35,097,129.90)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes	6,263,347.00	6,140,535.00	6,020,134.00	5,902,092.00	5,786,365.00	5,672,907.00	5,227,609.00	4,210,000.00	3,484,198.00	3,415,880.00
Property taxes levied for debt service	454,506.00	464,256.00	475,669.00	501,660.00	510,089.00	520,052.00	543,284.00	568,774.00	577,576.00	596,179.00
Federal and State Aid Not Restricted	36,579,847.74	35,425,288.47	31,912,318.22	31,041,531.67	30,283,547.34	30,281,530.17	30,652,134.83	30,629,425.83	31,168,151.71	30,334,864.35
Miscellaneous income	302,484.78	156,055.86	108,564.32	818,183.59	608,431.36	148,051.78	255,585.18	257,604.86	204,835.11	74,195.03
Special Items	-	-	-	-	-	-	-	-	-	(20,653.00)
Total governmental activities	<u>43,600,185.52</u>	<u>42,186,135.33</u>	<u>38,516,685.54</u>	<u>38,263,467.26</u>	<u>37,188,432.70</u>	<u>36,622,540.95</u>	<u>36,678,613.01</u>	<u>35,665,804.69</u>	<u>35,434,760.82</u>	<u>34,400,465.38</u>
Business-type activities:										
Miscellaneous Income	4,145.18	61.07	71.18	3,547.24	3,324.27	574.63	179.92	135.86	247.66	255.89
Special Items	-	(3,517.00)	-	-	-	-	43,263,624.00	-	-	15,887.00
Total business-type activities	<u>4,145.18</u>	<u>(3,455.93)</u>	<u>71.18</u>	<u>3,547.24</u>	<u>3,324.27</u>	<u>574.63</u>	<u>43,263,803.92</u>	<u>135.86</u>	<u>247.66</u>	<u>16,142.89</u>
Total government-wide	<u>43,604,330.70</u>	<u>42,182,679.40</u>	<u>38,516,756.72</u>	<u>38,267,014.50</u>	<u>37,191,756.97</u>	<u>36,623,115.58</u>	<u>79,942,416.93</u>	<u>35,665,940.55</u>	<u>35,435,008.48</u>	<u>34,416,608.27</u>
Change in Net Position										
Governmental activities	2,460,674.53	4,369,780.92	847,786.23	315,759.75	2,128,567.13	(2,850,223.91)	(2,494,018.55)	(1,266,404.41)	(1,908,345.64)	(758,052.60)
Business-type activities	(307,971.64)	300,987.47	90,241.17	(13,503.19)	(60,649.42)	(37,690.79)	43,260,796.38	(6,234.73)	24,604.31	77,530.97
Total government	<u>2,152,702.89</u>	<u>4,670,768.39</u>	<u>938,027.40</u>	<u>302,256.56</u>	<u>2,067,917.71</u>	<u>(2,887,914.70)</u>	<u>40,766,777.83</u>	<u>(1,272,639.14)</u>	<u>(1,883,741.33)</u>	<u>(680,521.63)</u>

Source: District Records

GLOUCESTER CITY SCHOOL DISTRICT
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund										
Restricted	14,204,839.32	11,703,095.97	9,683,104.53	9,861,997.91	9,677,773.72	5,992,199.00	6,107,865.00	6,250,382.00	5,802,382.00	6,596,938.00
Assigned	1,885,459.07	2,006,920.68	2,451,990.90	2,522,485.81	3,140,327.33	3,304,828.62	3,297,276.49	3,368,040.62	3,997,274.06	4,199,952.00
Unassigned (Deficit)	(1,954,963.33)	(1,053,729.35)	(707,409.14)	(1,801,568.86)	(1,690,015.77)	(1,555,889.51)	(1,789,383.03)	(1,681,756.40)	(1,715,552.22)	(1,778,870.52)
Total General Fund	<u>14,135,335.06</u>	<u>12,656,287.30</u>	<u>11,427,686.29</u>	<u>10,582,914.86</u>	<u>11,128,085.28</u>	<u>7,741,138.11</u>	<u>7,615,758.46</u>	<u>7,936,666.22</u>	<u>8,084,103.84</u>	<u>9,018,019.48</u>
All Other Governmental Funds										
Restricted	194,222.89	181,435.18	155,014.92	1.00	0.79	0.79	0.79	1,816.54	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned (Deficit)	-	-	(366,165.34)	(376,702.00)	(370,234.00)	(364,708.00)	(258,689.00)	(339,728.00)	(327,238.00)	(322,242.00)
Total all Other Governmental Funds	<u>194,222.89</u>	<u>181,435.18</u>	<u>(211,150.42)</u>	<u>(376,701.00)</u>	<u>(370,233.21)</u>	<u>(364,707.21)</u>	<u>(258,688.21)</u>	<u>(337,911.46)</u>	<u>(327,238.00)</u>	<u>(322,242.00)</u>

Source: District Records

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

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues										
Tax Levy	6,717,853.00	6,604,791.00	6,495,803.00	6,403,752.00	6,296,454.00	6,192,959.00	5,770,893.00	4,778,774.00	4,061,774.00	4,012,059.00
Tuition Charges	1,694,392.08	1,498,054.92	1,100,922.55	1,061,501.17	983,374.26	1,095,720.57	1,115,396.01	1,072,619.45	1,087,959.62	1,392,700.87
Miscellaneous	302,484.78	156,055.86	108,564.32	818,183.59	608,431.36	148,051.78	255,585.18	257,604.86	204,835.11	74,195.03
Local Sources	204,466.84	191,906.22	147,570.42	-	-	-	-	-	-	-
State Sources	47,486,130.30	45,713,742.33	42,434,868.93	41,029,696.11	40,431,164.01	39,896,670.87	39,811,695.40	39,130,680.98	38,999,128.13	37,765,564.23
Federal Sources	3,857,687.99	4,730,267.97	2,989,032.85	1,958,019.32	1,945,661.20	1,847,729.63	1,884,393.32	1,970,944.54	2,364,536.87	2,403,822.94
Total Revenues	60,263,014.99	58,894,818.30	53,276,762.07	51,271,152.19	50,265,084.83	49,181,131.85	48,837,962.91	47,210,623.83	46,718,233.73	45,648,342.07
Expenditures										
Instruction:										
Regular Instruction	14,872,822.78	14,179,970.61	13,028,925.32	14,185,633.34	14,203,243.87	13,615,216.57	13,531,910.94	13,518,586.30	13,365,359.58	13,178,249.91
Special Education Instruction	4,592,890.96	4,451,031.45	4,742,076.47	3,736,211.38	3,877,114.97	3,969,819.69	4,145,327.51	3,977,822.13	4,133,596.74	4,076,222.41
Other Instruction	1,317,188.03	1,074,696.14	1,198,193.53	1,113,986.87	724,942.77	738,070.44	724,705.52	710,368.50	717,953.73	789,258.72
Support Services:										
Tuition	2,786,986.08	2,377,261.56	2,034,816.91	2,399,809.87	2,489,944.15	2,657,514.31	2,257,384.64	2,371,690.28	2,415,576.04	2,162,002.39
Student & Instruction Related Services	6,928,009.97	6,859,750.57	6,801,552.88	6,014,573.23	5,347,306.48	5,577,183.36	5,912,399.05	5,938,597.06	6,395,483.62	6,480,299.98
General Administrative Services	779,669.83	718,773.94	657,900.05	634,487.03	574,325.86	590,483.64	558,342.62	625,142.41	438,123.75	431,387.03
School Administrative Services	1,672,955.38	1,458,982.18	1,486,168.38	1,434,346.62	1,483,582.80	1,505,447.38	1,398,789.95	1,359,607.81	1,572,893.96	1,316,241.89
Central Services / Admin. Information Tech.	708,930.06	594,295.35	536,629.57	438,612.07	462,765.37	584,013.66	445,308.29	498,610.01	556,511.71	515,808.13
Plant Operations and Maintenance	4,389,758.83	4,254,742.69	4,388,755.11	4,666,644.12	3,870,158.20	4,285,707.07	3,532,370.66	3,472,866.51	3,488,810.90	3,816,632.91
Pupil Transportation	2,033,199.97	1,492,653.60	1,049,904.61	1,206,910.16	1,307,886.47	1,645,746.62	1,393,069.50	957,064.11	1,159,366.27	1,029,120.11
Unallocated Benefits	15,565,249.17	15,521,772.86	13,509,833.50	11,774,162.00	10,876,857.84	12,518,168.46	12,841,113.39	11,759,558.38	11,269,508.48	10,574,349.05
Special Schools	-	-	-	-	-	-	-	-	124,380.17	127,185.43
Charter Schools	359,756.00	315,266.00	318,983.00	268,815.00	209,879.00	132,787.00	170,530.00	291,237.00	234,628.00	135,017.00
Capital Outlay	1,836,296.46	3,027,072.24	3,709,893.94	2,924,910.92	1,117,582.88	280,394.00	1,057,951.55	798,763.00	606,351.42	443,335.48
Debt Service:										
Principal	865,000.00	855,000.00	850,000.00	875,000.00	865,000.00	860,000.00	885,000.00	905,000.00	850,000.00	860,000.00
Interest and Other Charges	62,466.00	92,362.50	120,650.00	148,687.79	175,888.00	201,219.00	225,443.75	282,070.36	328,601.00	356,563.00
Total Expenditures	58,771,179.52	57,273,631.69	54,434,283.27	51,822,790.40	47,586,478.66	49,161,771.20	49,079,647.37	47,466,983.86	47,657,145.37	46,291,673.44
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	1,491,835.47	1,621,186.61	(1,157,521.20)	(551,638.21)	2,678,606.17	19,360.65	(241,684.46)	(256,360.03)	(938,911.64)	(643,331.37)
Other Financing Sources (Uses)										
Refunding Bonds	-	-	-	-	-	-	-	98,248.90	-	-
Leases	-	-	-	-	702,815.00	-	-	-	-	-
Transfers In	285,558.00	131,210.00	118,089.00	101,432.00	99,920.00	99,920.00	99,920.00	162,370.00	99,920.00	198,032.00
Transfers Out	(285,558.00)	(131,210.00)	(118,089.00)	(101,432.00)	(99,920.00)	(99,920.00)	(99,920.00)	(162,370.00)	(99,920.00)	(198,032.00)
Total Other Financing Sources (Uses)	-	-	-	-	702,815.00	-	-	98,248.90	-	-
Net Change in Fund Balances	1,491,835.47	1,621,186.61	(1,157,521.20)	(551,638.21)	3,381,421.17	19,360.65	(241,684.46)	(158,111.13)	(938,911.64)	(643,331.37)
Debt Service as a percentage of noncapital expenditures	1.99%	2.03%	2.08%	2.19%	2.23%	2.27%	2.38%	2.54%	2.50%	2.65%

Source: District Records

GLOUCESTER CITY SCHOOL DISTRICT
 General Fund Other Local Revenue By Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Tuition / Transportation	1,694,392.08	1,498,054.92	1,100,922.55	1,061,501.17	983,374.26	1,095,720.57	1,115,396.01	1,072,619.45	1,087,959.62	1,392,700.87
Transportation	-	-	-	-	-	-	13,005.00	8,167.60	12,037.06	10,015.95
Interest	118,515.41	2,760.93	4,041.71	178,732.55	167,158.69	22,317.65	6,104.74	5,122.65	9,236.16	10,434.20
Prior Year Refunds	145,921.39	48,059.12	91,810.05	25,325.31	65,102.60	-	2,642.65	19,063.04	-	-
Unemployment Fund Refund	-	-	-	585,000.00	-	-	-	-	-	-
Admission Fees	-	-	-	-	-	11,264.00	7,334.00	14,370.00	11,077.00	15,120.00
Solar Project	-	-	-	-	300,000.00	-	-	-	-	-
E-RATE	-	-	-	-	8,202.55	17,114.32	35,083.27	133,193.81	-	-
NJ Lead Testing Reimbursement	-	-	-	-	-	8,941.10	-	-	-	-
ENERNOC	-	-	-	-	20,406.08	30,199.90	-	-	-	-
SDA Reimbursement	-	-	-	-	-	-	137,973.15	-	497,844.09	-
Miscellaneous	38,047.98	105,235.81	12,712.56	29,125.73	47,561.44	58,214.81	53,442.37	77,687.76	172,484.89	38,624.88
Total Miscellaneous Revenues	1,996,876.86	1,654,110.78	1,209,486.87	1,879,684.76	1,591,805.62	1,243,772.35	1,370,981.19	1,330,224.31	1,790,638.82	1,466,895.90

Source: District Records

REVENUE CAPACITY INFORMATION

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

GLOUCESTER CITY SCHOOL DISTRICT
Assessed Value and Actual Value of Taxable Property
Last Ten Years
Unaudited

Year	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Tax-Exempt Property	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2022	8,654,100	395,882,350	96,620,300	15,153,300	4,222,900	520,532,950	-	520,532,950	173,705,450	606,909,830	1.273
2021	8,500,800	393,397,350	96,706,100	13,690,000	6,834,000	519,128,250	-	519,128,250	167,425,350	537,566,791	1.252
2020	8,436,100	392,360,950	96,731,700	13,775,900	6,834,000	518,138,650	-	518,138,650	168,070,550	537,934,645	1.240
2019	8,374,200	392,602,550	96,431,300	13,775,900	6,834,000	518,017,950	-	518,017,950	153,487,650	548,864,491	1.219
2018	8,644,100	393,130,150	95,188,100	13,775,900	6,739,000	517,477,250	-	517,477,250	153,831,350	533,559,731	1.201
2017	8,213,100	393,731,550	95,528,400	13,835,500	4,899,300	516,207,850	-	516,207,850	168,543,850	549,615,982	1.152
2016	7,463,000	395,323,600	96,815,400	16,930,100	4,899,300	521,431,400	-	521,431,400	165,155,900	595,832,259	1.008
2015 R	7,619,900	396,823,500	97,311,500	17,010,500	4,621,200	523,386,600	-	523,386,600	164,761,000	523,410,158	0.840
2014	5,263,500	266,834,000	65,708,100	11,613,700	2,698,600	352,117,900	1,826,713	353,944,613	109,657,600	556,049,570	1.130
2013	5,419,500	266,361,200	65,726,700	11,683,000	2,698,600	351,889,000	1,994,358	353,883,358	109,556,400	552,112,633	1.123

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

b - Tax rates are per \$100

R - Revaluation

GLOUCESTER CITY SCHOOL DISTRICT
 Direct and Overlapping Property Tax Rates
 Per \$100.00 of Assessed Valuation
 Last Ten Years
Unaudited

<u>Year</u>	<u>School District Direct Rate</u>			<u>Overlapping Rates</u>			<u>Total Direct and Overlapping Tax Rate</u>
	<u>Basic Rate</u>	<u>General Obligation Debt Service</u>	<u>(From J-6) Total Direct School Tax Rate</u>	<u>City of Gloucester</u>	<u>Municipal Library</u>	<u>Camden County</u>	
2023	1.206	0.082	1.288	2.813	0.042	0.861	5.004
2022	1.186	0.087	1.273	2.535	0.038	0.859	4.705
2021	1.165	0.087	1.252	2.535	0.035	0.836	4.658
2020	1.148	0.092	1.240	2.381	0.035	0.842	4.498
2019	1.122	0.097	1.219	2.289	0.035	0.863	4.406
2018	1.102	0.099	1.201	2.219	0.033	0.867	4.320
2017	1.050	0.102	1.152	2.154	0.035	0.890	4.231
2016	0.901	0.107	1.008	2.080	0.037	0.946	4.071
2015 R	0.730	0.110	0.840	1.966	0.031	0.829	3.666
2014	0.969	0.161	1.130	2.803	0.052	1.261	5.246

R - Revaluation

Source: Abstract of Ratables for the County of Camden

GLOUCESTER CITY SCHOOL DISTRICT
 Principal Property Taxpayers
 Current Year and Nine Years Ago
Unaudited

<u>Taxpayer</u>	2023			2014		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>
GMT Realty LLC	33,432,400.00	1	6.40%	Not Available		
BKEP Materials LLC	8,878,800.00	2	1.70%			
John Jeffrey Corporation	3,184,100.00	3	0.61%			
Wonderful Citrus Packing LLC	2,798,700.00	4	0.54%			
PSE&G	2,323,600.00	5	0.44%			
MCJCSR LLC	2,263,600.00	6	0.43%			
Gloucester Vant Realty LLC	2,168,700.00	7	0.42%			
Crescent Mobile Home Park, LLC	1,882,700.00	8	0.36%			
JM Neighborhood Properties LLC	1,855,100.00	9	0.36%			
GAF Building Materials Corp	1,827,400.00	10	0.35%			
Total	<u><u>60,615,100.00</u></u>		<u><u>11.61%</u></u>	<u><u>-</u></u>		<u><u>0.00%</u></u>

Source: Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy (1)		Collections in Subsequent Years
		Amount	Percentage of Levy	
2023	6,717,853.00	6,717,853.00	100.00%	-
2022	6,604,791.00	6,604,791.00	100.00%	-
2021	6,495,803.00	6,495,803.00	100.00%	-
2020	6,403,752.00	6,403,752.00	100.00%	-
2019	6,296,454.00	6,296,454.00	100.00%	-
2018	6,192,959.00	6,192,959.00	100.00%	-
2017	5,770,893.00	5,770,893.00	100.00%	-
2016	4,778,774.00	4,778,774.00	100.00%	-
2015	4,061,774.00	4,061,774.00	100.00%	-
2014	4,012,059.00	4,012,059.00	100.00%	-

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

Source: District Records

Debt Capacity Information

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

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

Fiscal Year Ended June 30,	Governmental Activities			Business-Type Activities		Total District	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Lease Liability	Financed Purchases	Financed Purchases				
2023	1,255,000.00	68,861.63	-	-	1,323,861.63	Unavailable	Unavailable	
2022	2,120,000.00	98,689.27	-	-	2,218,689.27	Unavailable	193.54	
2021	2,975,000.00	-	-	-	2,975,000.00	0.42%	260.03	
2020	3,825,000.00	-	234,271.66	-	4,059,271.66	0.62%	362.76	
2019	4,700,000.00	-	468,543.33	-	5,168,543.33	0.83%	460.70	
2018	5,565,000.00	-	-	-	5,565,000.00	0.91%	494.93	
2017	6,425,000.00	-	-	-	6,425,000.00	1.09%	566.48	
2016	7,310,000.00	-	-	-	7,310,000.00	1.31%	644.68	
2015	8,240,000.00	-	-	-	8,240,000.00	1.51%	727.34	
2014	9,090,000.00	-	-	-	9,090,000.00	1.71%	803.22	

(1) Personal income has been estimated based upon the municipal population and per capita

(2) Population information provided by the NJ Department of Labor and Workforce Development

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
	General Obligation Bonds	Deductions			
2023	1,255,000.00	-	1,255,000.00	0.24%	Unavailable
2022	2,120,000.00	-	2,120,000.00	0.41%	184.93
2021	2,975,000.00	-	2,975,000.00	0.57%	260.03
2020	3,825,000.00	-	3,825,000.00	0.74%	341.82
2019	4,700,000.00	-	4,700,000.00	0.91%	418.93
2018	5,565,000.00	-	5,565,000.00	1.08%	494.93
2017	6,425,000.00	-	6,425,000.00	1.24%	566.48
2016	7,310,000.00	-	7,310,000.00	1.40%	644.68
2015	8,240,000.00	-	8,240,000.00	1.57%	727.34
2014	9,090,000.00	-	9,090,000.00	2.57%	803.22

(1) Net Assessed Valuation provided by Abstract of Ratables for the County of Camden

(2) Population information provided by the NJ Department of Labor and Workforce Development

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

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Net Debt Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Gloucester (1)	14,921,833.73	100.00%	14,921,833.73
Camden County General Obligation Debt (2)	432,889,652.00	1.41%	<u>6,103,744.00</u>
Subtotal, overlapping debt			21,025,577.73
Gloucester City School District Direct Debt	1,255,000.00	100.00%	<u>1,255,000.00</u>
Total direct and overlapping debt			<u><u>22,280,577.73</u></u>

Sources:

(1) City of Gloucester's Annual Debt Statement - December 31, 2022

(2) County of Camden's Audit Report - December 31, 2022

(A) The debt for this entity was apportioned to Gloucester City by dividing the City's 2022 equalized value by the total 2022 equalized value for the County of Camden, which results in an apportionment of 1.41%.

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

Legal Debt Margin Calculation for Fiscal Year 2023

		<u>Equalized Valuation Basis (1)</u>
	2022	653,991,517.98
	2021	594,009,080.00
	2020	<u>537,809,334.01</u>
	[A]	<u>1,785,809,931.99</u>
Average equalized valuation of taxable property	[A/3]	595,269,977.33
Debt limit (4% of average equalization value) (2)	[B]	23,810,799.09
Total Net Debt Applicable to Limit	[C]	<u>1,255,000.00</u>
Legal Debt Margin	[B-C]	<u>22,555,799.09</u>

	<u>Fiscal Year Ended June 30,</u>									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Debit Limit	23,810,799.09	22,278,844.96	21,512,617.76	21,326,502.12	21,412,175.53	22,058,198.76	21,754,587.08	21,728,594.63	21,078,344.81	22,546,156.95
Total net debt applicable to limit (3)	<u>1,255,000.00</u>	<u>2,120,000.00</u>	<u>2,975,000.00</u>	<u>3,825,000.00</u>	<u>4,700,000.00</u>	<u>5,565,000.00</u>	<u>6,425,000.00</u>	<u>7,310,000.00</u>	<u>8,240,000.00</u>	<u>9,090,000.00</u>
Legal Debt Margin	<u>22,555,799.09</u>	<u>20,158,844.96</u>	<u>18,537,617.76</u>	<u>17,501,502.12</u>	<u>16,712,175.53</u>	<u>16,493,198.76</u>	<u>15,329,587.08</u>	<u>14,418,594.63</u>	<u>12,838,344.81</u>	<u>13,456,156.95</u>
Total net debt applicable to the limit as a percentage of debt limit	5.27%	9.52%	13.83%	17.94%	21.95%	25.23%	29.53%	33.64%	39.09%	40.32%

Sources:

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

Demographic and Economic Information

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

GLOUCESTER CITY SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Years
Unaudited

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Personal Income (3)</u>	<u>Unemployment Rate (4)</u>
2022	11,464	Unavailable	Unavailable	4.80%
2021	11,441	705,246,122.00	61,642.00	8.90%
2020	11,190	658,307,700.00	58,830.00	11.80%
2019	11,219	625,795,820.00	55,780.00	5.20%
2018	11,244	608,334,132.00	54,103.00	5.50%
2017	11,342	588,400,276.00	51,878.00	6.00%
2016	11,339	560,055,888.00	49,392.00	6.90%
2015	11,329	544,743,636.00	48,084.00	8.20%
2014	11,317	530,608,862.00	46,886.00	9.00%
2013	11,402	519,292,688.00	45,544.00	8.50%

(1) Population information provided by the NJ Department of Labor and Workforce Development

(2) Personal income has been estimated based upon the municipal population and per capita

(3) Per Capita personal income by municipality-estimated based upon the 2020 Census published

(4) Unemployment data provided by the NJ Department of Labor and Workforce Development

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

Employer	2023			2014		
	Approximate Number of Employees	Rank	Percentage of Total Municipal Employment	Approximate Number of Employees	Rank	Percentage of Total Municipal Employment
1						
2	Information Not Available			Information Not Available		
3						
4						
5						
6						
7						
8						
9						
10						
	-		0.00%	-		0.00%

Operating Information

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

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

<u>Function/Program</u>	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Instruction										
Regular	141	132	132	138	169	174	174	176	178	178
Special education	68	66	66	65	65	75	80	84	84	86
Other special education	2	2	2	2	7	7	7	9	7	7
Other instruction	21	21	23	24	42	42	42	42	42	42
Nonpublic school programs	0	0	0	1	1	1	1	1	1	1
Adult/continuing education programs	3	3	3	3	0	0	0	0	16	17
Support Services:										
Student & instruction related services	30	31	31	29.5	32	32	32	32	35	36
General administration	2.5	3	3	3	3	3	3	3	3	3
School administration	16.5	14	14	14	14	9	9	9	8	8
Other administration	11	8	8	11	13	13	13	13	14	14
Central services	5	7	8	5	6	6	6	6	6	6
Plant operations and maintenance	32	31	31	33	39	39	38	38	47	46
Pupil transportation	0	1	1	1	2	2	2	2	2	2
Other support services	9	10	12	12.5	23	23	23	23	23	23
Total	341	329	334	342	416	426	430	438	466	469

Source: District Personnel Records

GLOUCESTER CITY SCHOOL DISTRICT

Operating Statistics
Last Ten Fiscal Years
Unaudited

Fiscal Year June 30,	Average Daily Enrollment (ADE) c	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	High School				
2023	2,354	56,007,417.06	23,792.45	1.87%	198	1:14.5	1:10.6	2,354	2,213	3.16%	94%
2022	2,282	53,299,196.95	23,356.35	4.22%	198	1:14.5	1:10.6	2,282	2,145	2.79%	94%
2021	2,220	49,753,739.33	22,411.59	5.38%	198	1:14.5	1:10.6	2,220	2,001	-1.38%	90%
2020	2,251	47,874,191.69	21,267.97	4.87%	215	1:14.5	1:10.6	2,251	2,116	0.49%	94%
2019	2,240	45,428,007.78	20,280.36	-7.55%	238	1:11	1:11	2,240	2,092	2.76%	93%
2018	2,180	47,820,158.20	21,935.85	6.57%	238	1:11	1:11	2,180	2,038	-4.34%	93%
2017	2,279	46,911,252.07	20,584.14	1.49%	240	1:11	1:11	2,279	2,132	1.79%	94%
2016	2,239	45,411,150.50	20,282.07	-6.71%	234	1:11	1:10	2,239	2,112	6.11%	94%
2015	2,110	45,872,192.95	21,740.38	1.61%	247	1:11	1:11	2,110	1,981	1.15%	94%
2014	2,086	44,631,774.96	21,395.87	1.24%	264	1:11	1:10	2,086	1,964	0.53%	94%

Sources: District records

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).

GLOUCESTER CITY SCHOOL DISTRICT
 School Building Information
 Last Ten Fiscal Years
Unaudited

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District Building										
<u>Elementary</u>										
Cold Springs (original building 1995, addition 2005)										
Square Feet	161,294	161,294	161,294	161,294	161,294	161,294	161,294	161,294	161,294	161,294
Capacity (students)	877	877	877	877	877	877	877	877	877	877
Enrollment	861	962	824	885	845	875	904	907	789	876
Mary Ethel Costello School (1921)										
Square Feet	77,336	77,336	77,336	77,336	77,336	77,336	77,336	77,336	77,336	77,336
Capacity (students)	354	354	354	354	354	354	354	354	354	354
Enrollment	-	-	-	-	-	-	439	394	387	373
Middle School (2017)										
Square Feet	122,000	122,000	122,000	122,000	122,000	122,000				
Capacity (students)	780	780	780	780	780	780				
Enrollment	793	693	817	788	791	747				
<u>Junior / Senior High School</u>										
High School (original building 1960, addition 2006)										
Square Feet	172,243	172,243	172,243	172,243	172,243	172,243	172,243	172,243	172,243	172,243
Capacity (students)	826	826	826	826	826	826	826	826	826	826
Enrollment	700	627	611	537	542	496	776	786	888	805
<u>Adult/Alternative School</u>										
Highland Park (1940)										
Square Feet	n/a	n/a	n/a	n/a	13,367	13,367	13,367	13,367	13,367	13,367
Capacity (students)	n/a	n/a	n/a	n/a	112	112	112	112	112	112
Enrollment	n/a	n/a	n/a	n/a	-	-	-	-	122	91
Number of Schools at June 30, 2023										
Elementary = 3										
Senior High School = 1										

Source: District Records

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

GLOUCESTER CITY SCHOOL DISTRICT
 Schedule of Required Maintenance Expenditures by School Facility
 Last Ten Fiscal Years
Unaudited

Undistributed Expenditures - Required Maintenance
 for School Facilities
 11-000-261-xxx

* School Facilities	School Number	Project # (s)	Fiscal Year Ending June 30,									
			2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Unallocated	N/A	N/A	5,820.00	20,376.38	27,755.49	18,834.84	19,918.26	19,626.57	18,501.48	-	-	-
Mary E. Costello	100	N/A	12,012.26	11,800.39	9,032.91	14,303.21	5,557.00	21,701.91	38,595.37	27,751.21	17,419.87	60,209.82
Cold Springs	160	N/A	253,789.66	276,286.23	309,099.98	388,039.27	184,895.59	132,441.24	140,636.72	162,146.80	121,100.52	133,781.03
Gloucester City Middle	300	N/A	163,496.44	151,373.13	187,204.02	141,168.02	108,111.85	47,958.69	-	-	-	-
Junior/Senior High	050	N/A	236,039.60	262,673.59	345,799.71	258,476.84	276,843.72	213,495.69	212,129.69	194,056.99	157,834.61	186,390.90
Highland Park	999	N/A	-	-	6,114.61	3,266.50	6,428.50	7,703.15	2,218.96	3,781.00	4,775.64	5,687.24
Total School Facilities			671,157.96	722,509.72	885,006.72	824,088.68	601,754.92	442,927.25	412,082.22	387,736.00	301,130.64	386,068.99

* School facilities as defined under EFCFA.
 (N.J.A.C. 6A:26-1.2 and N.J.A.C. 6:24-1.3)

Source: District Records

GLOUCESTER CITY SCHOOL DISTRICT

Insurance Schedule

June 30, 2023

Unaudited

	<u>Coverage</u>	<u>Deductible</u>
Property, Inland Marine and Automobile Physical Damages		
Blanket Loss Limit of Liability	175,000,000	500
JIF Per Occurrence Retention	250,000	
Perils Included - All Risk		
Property Valuation		
Buildings and Contents	Replacement Cost	
Contractors Equipment	Actual Cash Value	
Automobiles	Replacement Cost	
Boiler and Machinery		
Limit of Liability	125,000,000	1,000
JIF Self-Insured Retention		
Crime		
Limit of Liability	500,000	500
JIF Self-Insured Retention	None	
Cyber Liability		
	2,000,000	50,000/25%
General Liability and Automobile Liability		
Limit of Liability	20,000,000	None
JIF Self-Insured Retention	250,000	
Workers' Compensation		
Limit of Liability	Statutory	None
JIF Self-Insured Retention	250,000	
Educator's Legal Liability		
Limit of Liability	20,000,000	None
JIF Self-Insured Retention	175,000	
Pollution Legal Liability		
Limit of Liability	3,000,000	
Pollution Incident		
Mold Incident		25,000
JIF Self-Insured Retention	None	100,000
Disaster Management Services	2,000,000	15,000
Surety Bonds:		
Business Administrator	325,000	1,000

Source: District Records

SINGLE AUDIT SECTION

Exhibit K-1**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS****INDEPENDENT AUDITOR'S REPORT**

The Honorable President and
Members of the Board of Education
Gloucester City School District
Gloucester City, New Jersey 08030

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, and each major fund of the Gloucester City School District, in the County of Camden, State of New Jersey, as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated January 16, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Public School Accountant No. CS 00238100

Woodbury, New Jersey
January 16, 2024

Exhibit K-2

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

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
Gloucester City School District
Gloucester City, New Jersey 08030

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Gloucester City School District's, in the County of Camden, State of New Jersey, compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2023. The School District's major federal and state programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

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

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal and state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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 and state program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying *Schedule of Findings and Questioned Costs* as item *Finding No. 2023-002*, to be a material weakness.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal and state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying *Schedule of Findings and Questioned Costs* as item *Finding No. 2023-001*, to be a significant deficiency.

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

Government Auditing Standards requires the auditor to perform limited procedures on the Gloucester City School District's response to the internal control over compliance findings identified in our audit described in the accompanying *Schedule of Findings and Questioned Costs*. The School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Fred S. Caltabiano

Fred S. Caltabiano
Certified Public Accountant
Public School Accountant No. CS 00238100

Woodbury, New Jersey
January 16, 2024

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

Federal Grantor / Pass-through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Additional Award Identification	Federal FAIN Number	Pass-Through Entity Identifying Number	Program or Award Amount	Grant Period		Balance June 30, 2022
						From	To	
General Fund:								
U.S. Department of Health and Human Services:								
Passed-through State Department of Education:								
Medicaid Cluster:								
Medical Assistance Program	93.778	N/A	2005NJ5MAP	N/A	\$ 174,277.86	7/1/2022	6/30/2023	
Total Medical Assistance Program and Medicaid Cluster								-
Total General Fund and U.S. Department of Health and Human Services								-
Special Revenue Fund:								
U.S. Department of Education:								
Passed-through State Department of Education:								
Every Student Succeeds Act (ESSA):								
Title I Grants to Local Educational Agencies	84.010	N/A	S010A210030	N/A	781,577.00	7/1/2021	6/30/2022	\$ (461,575.00)
Title I Grants to Local Educational Agencies	84.010	N/A	S010A220030	N/A	815,457.00	7/1/2022	6/30/2023	
Title I Grants to Local Educational Agencies	84.010	N/A	S010A220030	N/A	10,000.00	7/1/2022	6/30/2023	
Total Title I Grants to Local Educational Agencies								(461,575.00)
Supporting Effective Instruction State Grants (Title II)	84.367	84.367A	S367A210029	N/A	86,960.00	7/1/2021	6/30/2022	(14,876.00)
Supporting Effective Instruction State Grants (Title II)	84.367	84.367A	S367A220029	N/A	102,487.00	7/1/2022	6/30/2023	
Total Supporting Effective Instruction State Grants (Title II)								(14,876.00)
Student Support and Academic Enrichment (Title IV)	84.424	N/A	S424A210031	N/A	63,544.00	7/1/2021	6/30/2022	(22,219.85)
Student Support and Academic Enrichment (Title IV)	84.424	N/A	S424A220031	N/A	64,885.00	7/1/2022	6/30/2023	
Total Student Support and Academic State Grants (Title IV)								(22,219.85)
Education Stabilization Fund (ESF):								
Elementary and Secondary School Emergency Relief Fund	84.425	COVID-19, 84.425D	S425D210027	N/A	3,081,475.00	3/13/2020	9/30/2023	(1,572,984.68)
Elementary and Secondary School Emergency Relief - Homeless Children and Youth (ARP-HCY)	84.425	COVID-19, 84.425W	S425W210031	N/A	43,089.00	3/13/2020	9/30/2024	
American Rescue Plan - Elementary and Secondary School Emergency Relief Fund	84.425	COVID-19, 84.425U	S425U210027	N/A	7,169,001.00	3/13/2020	9/30/2024	(2,533,123.35)
Total Education Stabilization Fund								(4,106,108.03)
Special Education Cluster (IDEA):								
Special Education - Grants to States (IDEA Part B)	84.027	84.027A	H027A210100	N/A	730,163.00	7/1/2021	6/30/2022	(126,528.00)
Special Education - Grants to States (IDEA Part B)	84.027	84.027A	H027A220100	N/A	753,451.00	7/1/2022	6/30/2023	
Special Education - Grants to States (IDEA ARP)	84.027	COVID-19, 84.027X	H027A210100	N/A	139,255.00	7/1/2021	6/30/2022	(39,466.95)
Total Special Education - Grants to States								(165,994.95)
Special Education - Preschool Grants (IDEA Preschool)	84.173	84.173A	H173A220114	N/A	28,621.00	7/1/2022	6/30/2023	
Special Education - Preschool Grants (IDEA Preschool ARP)	84.173	COVID-19, 84.173X	H173A210114	N/A	11,818.00	7/1/2021	6/30/2022	(11,818.00)
Total Special Education - Preschool Grants								(11,818.00)
Total Special Education Cluster (IDEA)								(177,812.95)
Career and Technical Education (Perkins IV)	84.048	N/A	V048A220030	N/A	12,342.00	7/1/2022	6/30/2023	
Total Career and Technical Education (Perkins IV)								-
Total Special Revenue Fund and U.S. Department of Education								(4,782,591.83)
Enterprise Fund:								
U.S. Department of Agriculture:								
Passed-through State Department of Agriculture:								
Child Nutrition Cluster:								
National School Lunch Program - Commodities (Noncash)	10.555	N/A	231NJ304N1199	N/A	186,024.36	7/1/2022	6/30/2023	
National School Lunch Program	10.555	N/A	221NJ304N1099	N/A	1,052,292.11	7/1/2021	6/30/2022	(78,894.75)
National School Lunch Program	10.555	N/A	231NJ304N1199	N/A	754,720.93	7/1/2022	6/30/2023	
COVID19 Supply Chain Assistance Award	10.555	COVID19	221NJ304N1099	N/A	116,228.53	7/1/2021	6/30/2023	(48,728.83)
After School Snack Program	10.555	N/A	221NJ304N1099	N/A	7,605.00	7/1/2021	6/30/2022	(601.00)
After School Snack Program	10.555	N/A	231NJ304N1199	N/A	24,279.48	7/1/2022	6/30/2023	
Total National School Lunch								(128,224.58)
Summer Food Service Program	10.559	N/A	231NJ304N1199	N/A	18,181.57	7/1/2022	6/30/2023	
Total Summer Food Service Program								-
School Breakfast Program	10.553	N/A	221NJ304N1099	N/A	362,545.42	7/1/2021	6/30/2022	(23,960.79)
School Breakfast Program	10.553	N/A	231NJ304N1199	N/A	239,610.40	7/1/2022	6/30/2023	
Total School Breakfast Program								(23,960.79)
Total Child Nutrition Cluster								(152,185.37)
Total Enterprise Fund and Total U.S. Department of Agriculture								(152,185.37)
Total Federal Financial Assistance								\$ (4,934,777.20)

The accompanying notes to financial statements and notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

Carryover / (Walkover) Amount	Cash Received	Budgetary Expenditures			Passed- Through to Sub recipients	Rounding / Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023		
		Pass-Through Funds	Direct Funds	Total Budgetary Expenditures				(Accounts Receivable)	Unearned Revenue	Due to Grantor
	\$ 174,277.86	\$ (174,277.86)		\$ (174,277.86)						
-	174,277.86	(174,277.86)	-	(174,277.86)	-	-	-	-	-	-
-	174,277.86	(174,277.86)	-	(174,277.86)	-	-	-	-	-	-
\$ (88,938.00)	550,513.00									
88,938.00	345,497.00	(577,900.57)		(577,900.57)			\$ (143,465.57)			
		(9,645.00)		(9,645.00)			(9,645.00)			
-	896,010.00	(587,545.57)	-	(587,545.57)	-	-	-	(153,110.57)	-	-
(35,836.00)	50,712.00									
35,836.00	49,530.00	(106,911.46)		(106,911.46)				(21,545.46)		
-	100,242.00	(106,911.46)	-	(106,911.46)	-	-	-	(21,545.46)	-	-
(10,615.00)	32,835.00					\$ (0.15)				
10,615.00	37,184.00	(51,086.88)		(51,086.88)		0.15		(3,287.73)		
-	70,019.00	(51,086.88)	-	(51,086.88)	-	-	-	(3,287.73)	-	-
	1,443,716.00	(902,584.12)		(902,584.12)		(0.04)		(1,031,852.84)		
	648.00	(648.00)		(648.00)						
	2,087,634.00	(2,129,991.50)		(2,129,991.50)		(0.15)		(2,575,481.00)		
-	3,531,998.00	(3,033,223.62)	-	(3,033,223.62)	-	(0.19)	-	(3,607,333.84)	-	-
	126,528.00									
	594,038.00	(689,183.53)		(689,183.53)				(95,145.53)		
	89,866.00	(50,399.05)		(50,399.05)						
-	810,432.00	(739,582.58)	-	(739,582.58)	-	-	-	(95,145.53)	-	-
	12,021.00	(12,450.00)		(12,450.00)				(429.00)		
	11,818.00									
-	23,839.00	(12,450.00)	-	(12,450.00)	-	-	-	(429.00)	-	-
-	834,271.00	(752,032.58)	-	(752,032.58)	-	-	-	(95,574.53)	-	-
	5,149.00	(6,514.62)		(6,514.62)				(1,365.62)		
-	5,149.00	(6,514.62)	-	(6,514.62)	-	-	-	(1,365.62)	-	-
-	5,437,689.00	(4,537,314.73)	-	(4,537,314.73)	-	(0.19)	-	(3,882,217.75)	-	-
	186,024.36	(186,024.36)		(186,024.36)						
	78,894.75									
	714,879.87	(754,720.93)		(754,720.93)				(39,841.06)		
	116,228.53	(67,499.70)		(67,499.70)						
	601.00									
	23,972.76	(24,279.48)		(24,279.48)				(306.72)		
-	1,120,601.27	(1,032,524.47)	-	(1,032,524.47)	-	-	-	(40,147.78)	-	-
	18,181.57	(18,181.57)		(18,181.57)						
-	18,181.57	(18,181.57)	-	(18,181.57)	-	-	-		-	-
	23,960.79									
	230,255.19	(239,610.40)		(239,610.40)				(9,355.21)		
-	254,215.98	(239,610.40)	-	(239,610.40)	-	-	-	(9,355.21)	-	-
-	1,392,998.82	(1,290,316.44)	-	(1,290,316.44)	-	-	-	(49,502.99)	-	-
-	1,392,998.82	(1,290,316.44)	-	(1,290,316.44)	-	-	-	(49,502.99)	-	-
\$ -	\$ 7,004,965.68	\$ (6,001,909.03)	\$ -	\$ (6,001,909.03)	\$ -	\$ (0.19)	\$ -	\$ (3,931,720.74)	\$ -	\$ -

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

State Grantor / Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2022		Carryover/ (Walkover) Amount
			From	To	Unearned Revenue / (Accounts Receivable)	Due to Grantor	
New Jersey Department of Education:							
General Fund:							
State Aid - Public:							
Equalization Aid	495-034-5120-078	\$ 20,956,802.00	7/1/2021	6/30/2022	\$ (2,063,960.47)		
Equalization Aid	495-034-5120-078	23,096,659.00	7/1/2022	6/30/2023			
Special Education Categorical Aid	495-034-5120-089	1,108,064.00	7/1/2021	6/30/2022	(109,129.26)		
Special Education Categorical Aid	495-034-5120-089	1,108,064.00	7/1/2022	6/30/2023			
Security Aid	495-034-5120-084	759,837.00	7/1/2021	6/30/2022	(74,833.63)		
Security Aid	495-034-5120-084	759,837.00	7/1/2022	6/30/2023			
Adjustment Aid	495-034-5120-085	8,476,977.00	7/1/2021	6/30/2022	(834,867.15)		
Adjustment Aid	495-034-5120-085	8,476,977.00	7/1/2022	6/30/2023			
Total State Aid - Public					(3,082,790.51)	-	-
Transportation Aid:							
Categorical Transportation Aid	495-034-5120-014	233,679.00	7/1/2021	6/30/2022	(23,014.21)		
Categorical Transportation Aid	495-034-5120-014	233,679.00	7/1/2022	6/30/2023			
Nonpublic Transportation Aid	495-034-5120-014	4,640.00	7/1/2021	6/30/2022	(4,640.00)		
Nonpublic Transportation Aid	495-034-5120-014	8,736.00	7/1/2022	6/30/2023			
Total Transportation Aid					(27,654.21)	-	-
Extraordinary Special Education Aid	495-034-5120-044	745,611.00	7/1/2021	6/30/2022	(745,611.00)		
Extraordinary Special Education Aid	495-034-5120-044	821,117.00	7/1/2022	6/30/2023			
Total Extraordinary Special Education Aid					(745,611.00)	-	-
Reimbursed TPAF Social Security Contributions	495-034-5094-003	1,225,744.43	7/1/2021	6/30/2022	(60,395.24)		
Reimbursed TPAF Social Security Contributions	495-034-5094-003	1,292,774.86	7/1/2022	6/30/2023			
Total Reimbursed TPAF Social Security Contributions					(60,395.24)	-	-
On-Behalf Contributions:							
TPAF Post Retirement Medical	495-034-5094-001	1,556,181.00	7/1/2022	6/30/2023			
Teacher's Pension & Annuity Fund	495-034-5094-002	5,842,789.00	7/1/2022	6/30/2023			
TPAF Non-contributory Insurance	495-034-5094-004	81,062.00	7/1/2022	6/30/2023			
Long-Term Disability Insurance	495-034-5094-004	1,526.00	7/1/2022	6/30/2023			
Total On-Behalf Contributions					-	-	-
Total General Fund					(3,916,450.96)	-	-
Special Revenue Fund:							
New Jersey Department of Education:							
N.J. Nonpublic Aid:							
Nursing Services Aid	100-034-5120-070	34,944.00	7/1/2022	6/30/2023			
Total Nursing Services Aid					-	-	-
Textbook Aid	100-034-5120-064	19,747.00	7/1/2021	6/30/2022	\$ 529.12		
Textbook Aid	100-034-5120-064	20,592.00	7/1/2022	6/30/2023			
Total Textbook Aid					-	529.12	-
Technology Aid	100-034-5120-373	13,818.00	7/1/2021	6/30/2022		1.09	
Technology Aid	100-034-5120-373	13,104.00	7/1/2022	6/30/2023			
Total Technology Aid					-	1.09	-
Security Aid	100-034-5120-509	58,625.00	7/1/2021	6/30/2022		11,192.21	
Security Aid	100-034-5120-509	63,960.00	7/1/2022	6/30/2023			
Total Security Aid					-	11,192.21	-
Auxiliary Services (Ch. 192, L. 1977):							
Compensatory Education	100-034-5120-067	123,620.00	7/1/2021	6/30/2022		54,195.00	
Compensatory Education	100-034-5120-067	145,775.00	7/1/2022	6/30/2023			
Transportation	100-034-5120-068	19,366.00	7/1/2021	6/30/2022		8,952.00	
Transportation	100-034-5120-068	160,750.00	7/1/2022	6/30/2023			
Home Instruction	100-034-5120-067	718.00	7/1/2021	6/30/2022	(718.00)		
Home Instruction	100-034-5120-067	708.00	7/1/2022	6/30/2023			
Total Auxiliary Services (Ch. 192, L. 1977)					(718.00)	63,147.00	-

Cash Received	Total Budgetary Expenditures	Passed- Through to Sub recipients	Rounding / Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023			Memo	
					(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures
\$ 2,063,960.47									
20,826,483.58	\$ (23,096,659.00)				\$ (2,270,175.42)			\$ (2,270,175.42)	\$ (23,096,659.00)
109,129.26									
999,152.16	(1,108,064.00)				(108,911.84)			(108,911.84)	(1,108,064.00)
74,833.63									
685,152.46	(759,837.00)				(74,684.54)			(74,684.54)	(759,837.00)
834,867.15									
7,643,773.16	(8,476,977.00)				(833,203.84)			(833,203.84)	(8,476,977.00)
33,237,351.87	(33,441,537.00)	-	-	-	(3,286,975.64)	-	-	(3,286,975.64)	(33,441,537.00)
23,014.21									
210,710.64	(233,679.00)				(22,968.36)			(22,968.36)	(233,679.00)
4,640.00									
	(8,736.00)				(8,736.00)				(8,736.00)
238,364.85	(242,415.00)	-	-	-	(31,704.36)	-	-	(22,968.36)	(242,415.00)
745,611.00									
	(821,117.00)				(821,117.00)				(821,117.00)
745,611.00	(821,117.00)	-	-	-	(821,117.00)	-	-	-	(821,117.00)
60,395.24									
1,228,426.48	(1,292,774.86)				(64,348.38)				(1,292,774.86)
1,288,821.72	(1,292,774.86)	-	-	-	(64,348.38)	-	-	-	(1,292,774.86)
1,556,181.00	(1,556,181.00)								(1,556,181.00)
5,842,789.00	(5,842,789.00)								(5,842,789.00)
81,062.00	(81,062.00)								(81,062.00)
1,526.00	(1,526.00)								(1,526.00)
7,481,558.00	(7,481,558.00)	-	-	-	-	-	-	-	(7,481,558.00)
42,991,707.44	(43,279,401.86)	-	-	-	(4,204,145.38)	-	-	(3,309,944.00)	(43,279,401.86)
34,944.00	(34,944.00)								(34,944.00)
34,944.00	(34,944.00)	-	-	-	-	-	-	-	(34,944.00)
20,592.00	(18,198.98)		\$ (0.02)	\$ (529.12)			\$ 2,393.00		(18,198.98)
20,592.00	(18,198.98)	-	(0.02)	(529.12)	-	-	2,393.00	-	(18,198.98)
13,104.00	(12,960.30)		(0.09) 0.30	(1.00)			144.00		(12,960.30)
13,104.00	(12,960.30)	-	0.21	(1.00)	-	-	144.00	-	(12,960.30)
63,960.00	(58,282.24)		(0.21) 0.24	(11,192.00)			5,678.00		(58,282.24)
63,960.00	(58,282.24)	-	0.03	(11,192.00)	-	-	5,678.00	-	(58,282.24)
145,775.00	(127,885.97)		(0.03)	(54,195.00)			17,889.00		(127,885.97)
160,750.00	(8,698.00)			(8,952.00)			152,052.00		(8,698.00)
718.00	(708.00)				(708.00)				(708.00)
307,243.00	(137,291.97)	-	(0.03)	(63,147.00)	(708.00)	-	169,941.00	-	(137,291.97)

(Continued)

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

State Grantor / Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2022		Carryover/ (Walkover) Amount
			From	To	Unearned Revenue / (Accounts Receivable)	Due to Grantor	
N.J. Nonpublic Aid (Cont'd):							
Handicapped Services (Ch. 193, L. 1977):							
Examination & Classification	100-034-5120-066	\$ 42,096.00	7/1/2021	6/30/2022		\$ 10,236.88	
Examination & Classification	100-034-5120-066	38,877.00	7/1/2022	6/30/2023			
Corrective Speech	100-034-5120-066	3,720.00	7/1/2021	6/30/2022		1,953.00	
Corrective Speech	100-034-5120-066	4,650.00	7/1/2022	6/30/2023			
Supplemental Instruction	100-034-5120-066	42,952.00	7/1/2021	6/30/2022		9,995.00	
Supplemental Instruction	100-034-5120-066	34,692.00	7/1/2022	6/30/2023			
Total Handicapped Services (Ch. 193, L. 1977)						22,184.88	-
Preschool Education Aid							
Preschool Education Aid	495-034-5120-086	3,831,332.00	7/1/2020	6/30/2021	\$ 16,960.66		\$ (16,960.66)
Preschool Education Aid	495-034-5120-086	4,163,016.00	7/1/2021	6/30/2022	70,222.26		
Preschool Education Aid	495-034-5120-086	3,725,852.00	7/1/2022	6/30/2023			16,960.66
Preschool Education Aid - Wrap Around	495-034-5120-086	31,824.00	7/1/2021	6/30/2022	2,735.00		
Preschool Education Aid - Wrap Around	495-034-5120-086	28,222.00	7/1/2022	6/30/2023			
Total Preschool Education Aid						89,917.92	-
School Security Projects							
	588-034-5120-001	111,338.00	7/1/2021	6/30/2022	(111,338.00)		
NJ Schools Development Authority:							
Emergent and Capital Maintenance Needs	unknown	366,581.00	7/1/2021	6/30/2022	156,796.00		
Emergent and Capital Maintenance Needs	unknown	393,528.00	7/1/2022	6/30/2023			
Total Emergent and Capital Maintenance Needs						156,796.00	-
Total Special Revenue Fund							
					134,657.92	97,054.30	-
Debt Service Fund:							
New Jersey Department of Education:							
Debt Service Aid	495-034-5120-075	472,960.00	7/1/2022	6/30/2023			
Total Debt Service Fund						-	-
Total New Jersey Department of Education					(3,938,589.04)	97,054.30	-
Total NJ Schools Development Authority					156,796.00	-	-
Enterprise Fund:							
New Jersey Department of Agriculture:							
State School Lunch Program	495-010-3350-001	24,645.71	7/1/2021	6/30/2022	(1,815.66)		
State School Lunch Program	495-010-3350-001	23,310.86	7/1/2022	6/30/2023			
State School Breakfast Program	495-010-3350-002	7,733.10	7/1/2022	6/30/2023			
Total Enterprise Fund / New Jersey Department of Agriculture					(1,815.66)	-	-
Total State Financial Assistance					\$ (3,783,608.70)	\$ 97,054.30	\$ -
Less: State Financial Assistance not subject to Calculation for Major Program Determination for State Single Audit:							
General Fund (Non-Cash Assistance):							
New Jersey Department of Education:							
On-Behalf Contributions:							
TPAF Post Retirement Medical	495-034-5094-001	1,556,181.00	7/1/2022	6/30/2023			
Teacher's Pension & Annuity Fund	495-034-5094-002	5,842,789.00	7/1/2022	6/30/2023			
TPAF Non-contributory Insurance	495-034-5094-004	81,062.00	7/1/2022	6/30/2023			
Long-Term Disability Insurance	495-034-5094-004	1,526.00	7/1/2022	6/30/2023			
Total General Fund (Non-Cash Assistance)							
Total State Financial Assistance subject to Major Program Determination for State Single Audit							

The accompanying notes to financial statements and notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

Cash Received	Total Budgetary Expenditures	Passed- Through to Sub recipients	Rounding / Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2023			Memo	
					(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures
\$ 38,877.00	\$ (23,521.00)			\$ (10,236.88)			\$ 15,356.00	\$ (23,521.00)	
4,650.00	(3,069.00)			(1,953.00)			1,581.00	(3,069.00)	
34,692.00	(27,918.96)		\$ (0.04)	(9,995.00)			6,773.00	(27,918.96)	
78,219.00	(54,508.96)	-	(0.04)	(22,184.88)	-	-	23,710.00	(54,508.96)	
409,996.28			27,426.18		\$ 507,644.72				
3,353,265.00	(3,428,254.46)				(372,585.00)	314,556.20		(372,585.00)	
28,222.00	(28,222.00)					2,735.00		(28,222.00)	
3,791,483.28	(3,456,476.46)	-	27,426.18	-	(372,585.00)	824,935.92	-	(372,585.00)	
93,945.00			17,393.00						
393,528.00	(54,770.00)					102,026.00		(54,770.00)	
393,528.00	(54,770.00)	-	-	-	-	393,528.00	-	(54,770.00)	
4,797,018.28	(3,827,432.91)	-	44,819.33	(97,054.00)	(373,293.00)	1,320,489.92	201,866.00	(372,585.00)	
472,960.00	(472,960.00)							(472,960.00)	
472,960.00	(472,960.00)	-	-	-	-	-	-	(472,960.00)	
48,261,685.72	(47,525,024.77)	-	44,819.33	(97,054.00)	(4,577,438.38)	1,218,463.92	201,866.00	(3,682,529.00)	
393,528.00	(54,770.00)	-	-	-	-	495,554.00	-	(54,770.00)	
1,815.66									
22,082.43	(23,310.86)				(1,228.43)			(23,310.86)	
7,385.20	(7,733.10)				(347.90)			(7,733.10)	
31,283.29	(31,043.96)	-	-	-	(1,576.33)	-	-	(31,043.96)	
<u>\$ 48,686,497.01</u>	<u>(47,610,838.73)</u>	<u>\$ -</u>	<u>\$ 44,819.33</u>	<u>\$ (97,054.00)</u>	<u>\$ (4,579,014.71)</u>	<u>\$ 1,714,017.92</u>	<u>\$ 201,866.00</u>	<u>\$ (3,682,529.00)</u>	<u>\$ (47,610,838.73)</u>
	1,556,181.00								
	5,842,789.00								
	81,062.00								
	<u>1,526.00</u>								
	<u>7,481,558.00</u>								
	<u>\$ (40,129,280.73)</u>								

GLOUCESTER CITY SCHOOL DISTRICT

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

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance (“the schedules”) include federal and state award activity of the Gloucester City School District (hereafter referred to as the “School District”). The School District is defined in note 1 to the School District’s basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the School District, it is not intended to and does not present the financial position and changes in operations of the School District.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Note 3: INDIRECT COST RATE

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

Note 4: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

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

The net adjustment to reconcile expenditures from the budgetary basis to the GAAP basis is (\$185,779.72) for the general fund and (\$1,697,081.79) for 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.

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

	<u>Federal</u>	<u>State</u>	<u>Total</u>
Budgetary Basis:			
Total Awards and Financial Assistance Expended	\$ 6,001,909.03	\$ 47,610,838.73	\$ 53,612,747.76
GAAP Adjustments:			
State Aid Payments	-	(204,139.28)	(204,139.28)
Encumbrances	(853,904.60)	110,474.81	(743,429.79)
Total GAAP Adjustments	(853,904.60)	(93,664.47)	(947,569.07)
GAAP Basis	<u>\$ 5,148,004.43</u>	<u>\$ 47,517,174.26</u>	<u>\$ 52,665,178.69</u>
<u>Fund</u>			
General	\$ 174,277.86	\$ 43,075,262.58	\$ 43,249,540.44
Special Revenue	3,683,410.13	3,937,907.72	7,621,317.85
Debt Service	-	472,960.00	472,960.00
Food Service	1,290,316.44	31,043.96	1,321,360.40
Total	<u>\$ 5,148,004.43</u>	<u>\$ 47,517,174.26</u>	<u>\$ 52,665,178.69</u>

Note 5: REIMBURSED AND ON-BEHALF PAYMENTS

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

Note 6: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent favorable differences incurred in the liquidation of encumbrances charged as budgetary basis expenditures in fiscal year 2021-2022.

Note 7: MAJOR PROGRAMS

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

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

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

 Material weakness(es) identified? ___ yes X no

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

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal control over major programs:

 Material weakness(es) identified? ___ yes X no

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

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

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

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425	S425D210027 S425W210031 S425U210027	Education Stabilization Fund (ESF): Elementary and Secondary School Emergency Relief Fund
10.555 10.553 10.559	231NJ304N1199 231NJ304N1199 231NJ304N1199	Child Nutrition Cluster: National Lunch Lunch Program School Breakfast Program Summer Food Service Program

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

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

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

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

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? X yes no

Significant deficiency(ies) identified? yes X none reported

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

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

Identification of major programs:

GMS Number(s)

Name of State Program

495-034-5120-078
 495-034-5120-089
 495-034-5120-084
 495-034-5120-085

State Aid - Public:
 Equalization Aid
 Special Education Categorical Aid
 Security Aid
 Adjustment Aid

Dollar threshold used to distinguish between type A and type B programs: \$ 1,203,878.00

Auditee qualified as low-risk auditee? yes X no

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

No Current Year Financial Statement Findings.

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

Section 3- Schedule of Federal Award Findings and Questioned Costs

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

Finding No. 2023-001

Information on the Federal Program

Assistance Listing Number: 10.553,10.555,10.559

Title: Child Nutrition Cluster

Agency: U.S. Department of Agriculture

FAIN Number: 231NJ304N1199

Grant Period: 7-1-22 to 6-30-23

Pass-through Entity: State of New Jersey Department of Agriculture

Criteria or Specific Requirement

Code of Federal Regulations Part 210 – National School Lunch Program

Condition

Eligibility for Free or Reduced Price Meals based on applications submitted was not always calculated properly.

Questioned Costs

\$11,631.07

Context

Applications were sampled, there were instances when students were improperly determined to be Free instead of Reduced, there were instances when students were improperly determined to be Reduced instead of Paid.

Effect or Potential Effect

Noncompliance with Code of Federal Regulations Part 210 – National School Lunch Program. Improper reimbursement amounts claimed and received.

Cause

Improper Eligibility determinations based on applications submitted.

Identification as a Repeat Finding

Not a repeat finding.

Recommendation

That eligibility for Free or Reduced Price Meals based on applications submitted is always calculated properly.

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.

GLOUCESTER CITY SCHOOL DISTRICT
 Schedule of Findings and Questioned Costs
 For the Fiscal Year Ended June 30, 2022

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

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

Finding No. 2023-002

Information on the State Program

New Jersey Department of Education – State Aid Public 7-1-2022 to 6-30-2023

Equalization Aid	495-034-5120-078
Categorical Special Education Aid	495-034-5120-089
Categorical Security Aid	495-034-5120-084
Adjustment Aid	495-034-5120-085

Criteria or Specific Requirement

The Audit Program, Section I General Compliance Chapter 3, issued by the New Jersey Department of Education.

Condition

Enrollment counts reported on the 10/14/2022 Application for State School Aid (“ASSA”) were not always supported by or in agreement with District workpapers.

Questioned Costs

None

Context

A reconciliation of a Master Eligibility List (Free and Reduced eligibility) to the Student Enrollment software class rosters could not be provided for examination.

On-Roll students per ASSA report does not appear to have included the received students, thus resident students are understated. Class rosters provided total 2,354, On-Roll ASSA report listed 2,282.

On-Roll Free per class rosters provided total 1,294, On-Roll Free per ASSA report listed 1,277.

On-Roll Reduced per class rosters provided total 210, On-Roll Reduced per ASSA report listed 208.

Effect or Potential Effect

Non-compliance with The Audit Program, Section I General Compliance Chapter 3, issued by the New Jersey Department of Education.

Cause

Failure to properly prepare workpapers to support the data reported on the ASSA.

Identification as a Repeat Finding

Prior year Finding 2022-005

Recommendation

That enrollment counts reported on the ASSA are supported by and in agreement with District workpapers.

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.

GLOUCESTER 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 awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2022-001

Condition

The School District's Food Service Fund Net Cash Resources exceeded its three months average expenditures by \$207,345.54.

Current Status

This condition has been resolved.

Finding No. 2022-002

Condition

Capital Asset additions per the Capital Asset Ledger were not in complete agreement with Capital Outlay expenditures.

Current Status

This condition has been resolved.

Finding No. 2022-003

Condition

An analysis of Payroll Agency balances payable was not properly maintained.

Current Status

This condition has been resolved.

GLOUCESTER 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 awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

FEDERAL AWARDS

Finding No. 2022-004

Information on the Federal Program

Assistance Listing Number: 84.425
 Title: Education Stabilization Fund, Elementary and Secondary School Emergency Relief Fund
 Agency: U.S. Department of Education
 FAIN Number: S425D210027, S425U210027
 Grant Period: 3/13/20 to 9/30/23 and 3/13/20 to 9/30/24
 Pass-through Entity: State of New Jersey Department of Education

Condition

Grant amounts recorded in the School District's Budget Report were not always in agreement with the State of New Jersey Department of Education EWEG System.

Current Status

This condition has been resolved.

STATE FINANCIAL ASSISTANCE PROGRAMS

Finding No. 2022-005

Information on the State Program

New Jersey Department of Education – State Aid Public

Equalization Aid	495-034-5120-078
Categorical Special Education Aid	495-034-5120-089
Categorical Security Aid	495-034-5120-084
Adjustment Aid	495-034-5120-085

Condition

Enrollment counts reported on the 10/15/2021 Application for State School Aid (“A.S.S.A.”) were not always supported by or in agreement with District workpapers.

Current Status

This condition was not resolved and is current year Finding 2023-002.

Planned Corrective Action

Procedures will be reviewed and improved to ensure enrollment counts reported on the Application for State School Aid are supported by and in agreement with District workpapers.