

Annual Comprehensive Financial Report

of the

Irvington Township School District

Irvington, New Jersey

For the Fiscal Year Ended June 30, 2023

Prepared by

**Irvington Township School District
Board of Education**

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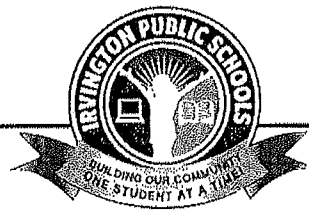
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INTRODUCTORY SECTION



IRVINGTON PUBLIC SCHOOLS
Office of the Superintendent

Dr. April Vauss
Superintendent of Schools

One University Place Irvington, New Jersey 07111
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December 20, 2023

Reporting Entity and Its Services

The Mission of the Irvington Public Schools is to inspire and instruct all students to think critically, creatively, and responsibly, to embrace diversity, and to pursue their dreams with purpose. Our mission is enhanced through a multifaceted approach and a solid commitment to student growth and development by all District stakeholders, including, but not limited to, students, parents, administrators, teachers, custodians, secretaries, security, support staff, and the community-at-large.

The primary purpose of the Irvington Public Schools is to improve student academic achievement by (a) implementing the District's aligned Standards curricula; (b) providing staff development that promotes student engagement and academic rigor; (c) conducting data analysis to inform instruction; and (d) monitoring teaching and learning to ensure the alignment of curriculum, instruction and assessment.

The District is dedicated to academic success through a rigorous and relevant curriculum that empowers students to become productive, responsible, and self-directed learners and citizens. The curriculum is designed to meet the individual needs of all students through authentic assessment, research-based instruction, and responsive differentiation that encourages students to think critically and to connect all learning to life beyond the classroom. Further, the curriculum is designed to explore big ideas, essential questions, and promote enduring understandings. Technology is also integrated throughout the curriculum to promote 21st Century thinking and learning. The curriculum is grounded in critical thinking skills to help students solve real-life complex problems.

The English Language Arts program is designed to foster a love of reading and to develop skills that are essential for students to become effective, lifelong readers and writers. The District's balance-literacy program provides opportunities for learning experiences in listening and speaking, phonemic awareness, phonics, word identification, word analysis, vocabulary development, fluency, and comprehension strategies. As students read a variety of selections, they learn appropriate strategies to optimize their comprehension. These strategies include previewing and predicting, confirming predictions, using prior or background knowledge, self-questioning adjusting reading rate, using typographic clues, visualizing, rereading, and using text features and illustrations to facilitate comprehension. As a result of students' focus on comprehension, students develop into readers who learn how to relate the text to themselves,



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the world, and other texts. They learn to be critical and active readers who know that reading equates with getting meaning from text.

The importance of students developing good habits for reading is emphasized in the English Language Arts program. Following a mini-lesson model by the teacher to focus students' attention to a specific text aspect or strategy, students are offered multiple opportunities for practice and application through learning centers and small group instruction that is focused on meeting students and their respective ability levels. Small group discussions are used to explore students' understanding of textual content and ideas.

Though the implementation of the English Language Arts program with fidelity, students will:

- Demonstrate independence
- Understand one's own thought process
- Build strong content knowledge
- Respond to varying demands of audience, task, purpose and discipline
- Comprehend as well as critique
- Value evidence
- Use technology and digital media strategically and capably
- Understand other perspectives and cultures.

Reading Wonders has been implemented in grades K to 5. The program provides support for building a strong reading foundation, accessing complex text, finding and using text evidence, engaging in collaboration conversations, and writing to sources. Secondary students (grades 6-12) use Houghton Mifflin Harcourt-Collections. This program helps students develop abilities to analyze complex texts, determine evidence, reason critically, and communicate thoughtfully.

All District students are tested (3) times per year to measure their progress toward reading proficiency using the IReady program. Identified students in all grades 3-11 English Language Arts classrooms receive intervention using the program with a learning center.

The goal of the K-12 Mathematics program is for all students to achieve proficiency by developing both conceptual understanding and procedural fluency through rigorous instruction and authentic assessments. The curriculum includes concepts and processes of mathematics



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upon which technical and scientific progress is dependent. Therefore, provisions are made for students to collaborate and share different ways of thinking in an effort to make sense, to question, and to think critically about the world of mathematics and beyond. The intellectual curiosity about the study of mathematics will promote the standards for mathematical practices, students' abilities to communicate mathematically, students' ability to use mathematics to solve problems in real-world contexts. The importance of students developing good habits for mathematical reasoning is emphasized in the Mathematic program. Following a mini-lesson modeled by the teacher, students are offered multiple opportunities for practice and application through learning centers (vocabulary, problem solving, and skill enhancement) and small group discussions are used to explore student's conceptual understanding of content.

EnVisionmath 2.0 is used in grades k-12. It is a comprehensive mathematics curriculum with superior focus, coherence, and rigor. It includes problem-based learning, embedded visual learning and personalization to empower every teacher and student.

All District K to 8 students are tested three (3) times a year to measure the progression of their mathematical skills using the IReady assessment program. Data reports from this benchmark assessment are discussed at common planning and department meetings.

Irvington Public Schools supports the goal of improving student achievement by providing quality professional development that opens the doors to improved teaching and learning through content rich, research-based instructional practices. In-Service days are dedicated exclusively to the acquisition of knowledge and skills in an effort to refine the craft of our teachers for their work in the classroom. Teachers continue to make paradigm shifts by ensuring that students are provided with multi-dimensional instruction and high-quality assessment. Our support staff also engage in professional development that provides them with opportunities to contribute effectively to the learning environment.

The District offers After School Enrichment programs with the goal of extending student learning beyond the traditional school day. The programs are designed to provide individualized instruction to students and document their progress through benchmark assessments. The program is taught by highly qualified teachers who are required to maintain progress data for each student. The teachers provide re-teaching and /or acceleration as needed.

The District uses the Charlotte Danielson Framework for Teaching to evaluate the performance of teachers. The Framework provides an opportunity for teachers and administrators to work collaboratively to improve teaching and learning through on-going and targeted feedback



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related to planning and preparation, classroom environment, instruction and professional responsibilities.

Parental involvement plays an integral role in improving academic achievement. The District will continue to collaborate with parents to provide on-going feedback on the effectiveness of services to students inside and outside of the classroom. Superintendent's Quarterly Forums are conducted to foster parental as well as community involvement. In addition, the District website, School Messenger automated phone system, surveys and public access Channel 36 are used to communicate and seek feedback from parents and community stakeholders.

Major District Initiatives

The Irvington Public Schools recognizes and supports that the success of a student is significantly influenced by utilization of effective research-based instructional practices. Therefore, time, effort and finding support raising achievement levels by teaching students how to learn, using direct/small group instruction learning centers, adopting instruction to the students' learning needs, and providing opportunities for cooperative learning, authentic assessments and mastery learning, all which lead to improving educational outcomes for students.

Assessments used in the District include: IReady, ELA and Mathematics (3 times per year); enVisionmath2.0 (curriculum assessment); Reading Wonders (curriculum assessment); Houghton Mifflin Harcourt-Collections (curriculum assessment); District monthly benchmark assessments created through ED Connect; and end of the cycle, mid-year and final-year examinations. In addition, formative assessment strategies are infused in daily lessons to enable teachers to continuously monitor student progress.

In order to ensure the implementation of New Jersey Student Learning Standards, all teachers are required to have uniform lesson plans, which are reviewed and evaluated by principals and district supervisors. Teachers engage in lesson design and lesson study during common planning meetings. Staff development has been upgraded to ensure that an integrated approach that transcends to small group instruction and learning centers is in use.

We are very proud of our work of infusing technology into every classroom in order to provide our students with rigorous, relevant and engaging educational experiences. We have expended over \$2,000,000 in computer hardware upgrades. This new hardware will allow teachers to access educational videos and supplemental on-line instructional materials via the Internet at



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top rates of speed. Also, we have provided two to one Chromebook access at our elementary school and our secondary schools' access is to one to one. Furthermore, we purchased several interactive panels, VR headsets, Ozobots, 3 D printers, and improved intercom systems, updated conference rooms throughout the district.

To meet the needs of all students and increase student engagement and technology advancement, Kagan Cooperative Learning training is available each year for all staff members.

The Early Childhood Preschool Program is an inclusive educational program. It builds on learning experiences, which develop passionate lifelong learners who cooperatively as well as independently work to create, investigate, and solve problems. The program builds on the strengths of each child while involving students in all aspects of the learning process. We document student growth through authentic performance-based assessments and use a variety of powerful teaching strategies.

All staff members of the Irvington Public Schools work collaboratively to ensure that our students are presented with a rigorous instructional program. In addition, we provide resources and materials of high interest from diverse perspectives to serve our student population. Classroom instruction consists of relevant learning tasks for students that expand their critical thinking skills in order to solve complex, real-life problems. Professional development is available to staff members weekly in the areas of student engagement and technology.

Service Efforts and Accomplishments

The Irvington Public Schools continues to work diligently to address the goals and objectives of the Irvington Board of Education. Data driven schools, enhanced, enriched instruction through academic rigor and improved student achievement is the mantra heard throughout the District. Professional Learning Communities, alignment of curriculum and instruction, critical thinking skills, literacy instruction, academic rigor, common assessments via Ed Connect, feedback, small group instruction, and differentiated instruction are the areas of focus.

In regards to technology, student access to the internet has been expanded through the increased use of the computer labs, which increasingly support out academic programs. In addition, Smart Boards, Smart Tables, and Chromebooks are utilized to enhance instruction and assessment. The District has an inventory of Chromebooks for use in virtual learning and for state testing.



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The Irvington Public Schools has received numerous grants. Examples include the Special Olympics Play Unified Partnership Grant (\$25,000.00); and Whole School, Whole Community, Whole Child Grant (\$15,000.00) for a three-year period.

The JROTC program was awarded Honor Unit with Distinction and the Consumer Bowl Team won the State Championship. Also, we have planned to add additional JROTC staff to the District to accommodate the growing interests in this CTE program. The High School class of 2023 received \$7.8 million in financial scholarships (230). Irvington is one of 39 school districts to make the Advanced Placement (AP) National Honor Roll. To be included in the 11th Annual Honor Roll, school districts had to increase the number of students participating in advanced placement since 2016, while also increasing or maintaining the percentage of students earning AP Exam scores of 3 or higher for a three-year period.

A few highlighted of accomplishments for the 2022-2023 school year are listed below:

1. The District began renovations for the satellite campus of Irvington High School, Rita L. Owens STEAM Academy.
2. The District continued its partnership with the Community Congregational Church of Short Hills, New Jersey, to distribute food to our families once a month.
3. Honor Society induction ceremonies were held in all of our schools
4. The District sponsored an Adult English as a Second Language program for our parents for a sixth straight year.

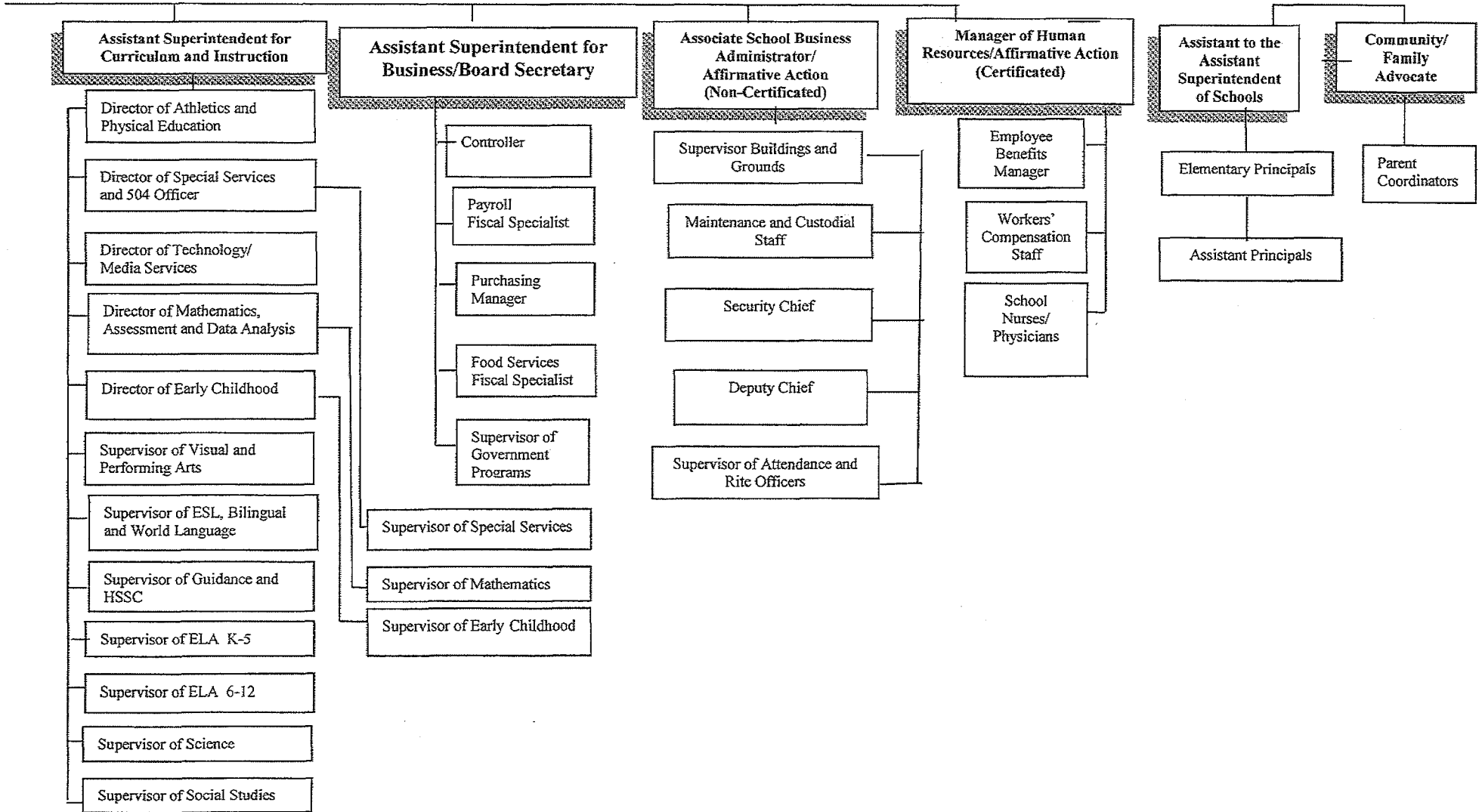
Respectfully Submitted

Dr. April Vauss
Superintendent of Schools



**Irvington Board of Education
2023-2024 Organizational Chart**

Superintendent of Schools



IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY

ROSTER OF OFFICIALS

AT JUNE 30, 2023

| <u>Members of the Board of Education</u> | <u>Term Expires</u> |
|--|---------------------|
| Syeshia Benbow, President | 4/2026 |
| Janelle Lowery, Vice President | 4/2025 |
| Luis Antilus | 4/2025 |
| Annette L. Beasley | 4/2024 |
| John F. Brown | 4/2026 |
| Ronald Brown | 4/2024 |
| Jordan Geffrard | 4/2024 |
| Audrey M. Lyon | 4/2026 |
| Joseph Sylvain | 4/2025 |
| <u>Other Officials</u> | |
| Dr. April Vauss, Superintendent of Schools | |
| Reggie Lamptey, CPA, Assistant Superintendent for Business/Board Secretary | |
| Dr. Matin Adeboyega, Assistant Superintendent for Curriculum and Instruction | |
| Roger Monel, Associate School Business Administrator | |
| Julyana Ortiz, Treasurer of School Moneys | |

IRVINGTON TOWNSHIP SCHOOL DISTRICT

Consultants and Advisors

Independent Auditors

Samuel Klein and Company, LLP
Certified Public Accountants
550 Broad Street, 11th Floor
Newark, New Jersey 07102

Attorney

Hunt, Hamlin & Ridley
60 Park Place
Newark, New Jersey 07102

Official Depositories

TD Bank
1476 Broad Street
Bloomfield, New Jersey 07003

Investors Bank
1065 Stuyvesant Avenue
Irvington, New Jersey 07111

Official Newspaper

Irvington Herald
The Star Ledger

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members
of the Board of Education
Irvington Township School District
County of Essex
Irvington, New Jersey 07111

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Irvington Township School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Irvington Township 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, each major fund, and the aggregate remaining fund information of the Irvington Township School District as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), 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 Irvington Township 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 Irvington Township 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 Irvington Township 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 Irvington Township 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, the schedules of the District's proportionate share of the net pension liability, the schedules of the District's contributions, the budgetary comparison information, the schedule of changes in the District's total OPEB liability, related ratios and notes, and the notes to the required supplementary information 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 Irvington Township School District's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements, the schedule of expenditures of federal awards and schedule of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

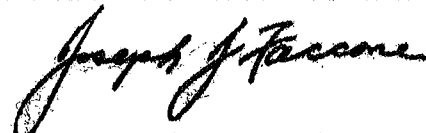
Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or form any 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 31, 2024, on our consideration of the Irvington Township 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 Irvington Township 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 Irvington Township School District's internal control over financial reporting and compliance.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

This section of the Irvington Township Public School District's Annual Comprehensive Financial Report presents Management's Discussion and Analysis of the District's financial performance during the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should review the notes to the basic financial statements to enhance their understanding of the School District's financial performance. Therefore, the reader should focus on current activities, resulting change and current facts, and it should be read in conjunction with the Letter of Transmittal, the District's Basic Financial Statements and the Notes to Financial Statements.

The Management's Discussion and Analysis is an element of Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34 - Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments. Therefore year June 30, 2022 to June 30, 2023 comparative information is provided in the Management's Discussion and Analysis in order to provide meaningful comparisons that will explain the Irvington Township Public School District's financial position and the result of operations.

Using this Generally Accepted Accounting 620 Report (GAAP)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Irvington Township Public School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a long-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds. In the case of Irvington Township Public School District, the General Fund (consisting of both the Traditional and School Base) is by far the most significant fund.

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we manage financially during fiscal year 2022-2023?" The Statement of Net Position and the Statement of Activities answers this question. These statements include all assets and liabilities using the actual basis of accounting similar to the accounting basis used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's net position and changes in those positions. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Non-financial factors include facility condition, required educational programs, etc.

The Statement of Net Position and the Statement of Activities are divided into two distinct kinds of activities.

Governmental Activities - Governmental activities are the activities where most of the School District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.

Business-Type Activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or service provided. The District food service activities are reported as business activity. Whitsons, an outside contractor, manages the School District's Food Service Program.

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

Proprietary Funds

The District maintains one proprietary fund type, the Enterprise Fund. Enterprise Funds are used to report the same funds presented as business-type activities in the government-wide financial statements. The District uses enterprise funds to account for the operations of its Food Service Program.

Notes to the Basic Financial Statement

The notes provided additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

The School District as a Whole

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

Table 1 provides a summary of the School District's Net Position for fiscal year 2023 versus fiscal year 2022.

Table 1
Net Position

| | <u>2023</u> | <u>2022</u> | <u>Increase/ (Decrease)</u> | <u>Percent</u> |
|--|----------------------|----------------------|---------------------------------|----------------|
| <u>Assets</u> | | | | |
| Current and Others Assets | \$ 67,546,268 | \$ 69,895,243 | \$(2,348,975) | -3.4% |
| Capital Assets | 53,487,165 | 47,170,388 | 6,316,777 | 13.4% |
| Deferred Outflows of Resources | <u>1,994,317</u> | <u>3,480,475</u> | <u>(1,486,158)</u> | -42.7% |
| Total Assets | <u>123,027,750</u> | <u>120,546,107</u> | <u>2,481,644</u> | 2.1% |
| <u>Liabilities</u> | | | | |
| Noncurrent Liabilities | 30,860,176 | 25,913,144 | 4,947,032 | 19.1% |
| Other Liabilities | 27,688,627 | 21,027,413 | 6,661,214 | 31.7% |
| Deferred Inflows of Resources | <u>4,759,136</u> | <u>13,089,084</u> | <u>(8,329,948)</u> | -63.6% |
| Total Liabilities | <u>63,307,939</u> | <u>60,029,641</u> | <u>3,278,298</u> | 5.5% |
| <u>Net Position</u> | | | | |
| Invested in Capital Assets, Net of Debt | 53,487,165 | 47,170,388 | 6,316,777 | 13.4% |
| Restricted | 43,928,175 | 53,179,635 | (9,251,460) | -17.4% |
| Unrestricted | <u>(37,613,212)</u> | <u>(39,833,557)</u> | <u>2,220,346</u> | -5.6% |
| Total Net Position | <u>\$ 59,802,128</u> | <u>\$ 60,516,466</u> | <u>\$ (714,337)</u> | -1.2% |

The amount recorded under noncurrent liabilities is detailed below:

| | <u>2023</u> | <u>2022</u> | <u>Increase/ (Decrease)</u> | <u>Percent</u> |
|----------------------|---------------------|---------------------|---------------------------------|----------------|
| Compensated Absences | \$ 5,210,936 | \$ 5,235,992 | \$ (25,056) | -0.5% |
| Pension Liability | <u>25,649,240</u> | <u>20,677,152</u> | <u>4,972,088</u> | <u>24.0%</u> |
| | <u>\$30,860,176</u> | <u>\$25,913,144</u> | <u>\$4,947,032</u> | <u>19.1%</u> |

It must be noted that compensated absences due to retirements or other circumstances have always been paid through general fund budget appropriations and will continue to be paid. The School District has never failed to meet its contractual obligations.

Table 2 shows the changes in net position for fiscal year 2023 and fiscal year 2022. The District has been experiencing decreases in net position over the recent years due to the phasing in of Whole School Reform (State Mandate for Abbott Districts). We see this trend continuing over the next several years as the District continues to implement programs needed to meet the Abbott mandates.

Table 2
Change in Net Position

| | <u>2022-2023</u> <u>Governmental</u> <u>Activities</u> | <u>2021-2022</u> <u>Governmental</u> <u>Activities</u> |
|--|---|---|
| Program Revenues: | | |
| Operating Grants and Contributions | \$ 74,684,629 | \$ 59,897,854 |
| General Revenues: | | |
| Property Taxes | 17,459,529 | 17,459,529 |
| Grants and Entitlements | 141,254,756 | 154,124,141 |
| Other | 1,152,557 | 821,437 |
| Total Revenues | <u>234,551,471</u> | <u>232,302,961</u> |
| Program Expenses: | | |
| Instruction | 95,255,259 | 91,570,045 |
| Support Services: | | |
| Tuition | | |
| Student and Instruction Related Services | 66,535,566 | 65,976,126 |
| Board of Education, Administration | | |
| Fiscal and Business | 12,252,746 | 10,861,970 |
| Operation and Maintenance of Plant | 26,676,234 | 22,470,424 |
| Pupil Transportation | 11,414,235 | 6,570,542 |
| Contribution to Charter School | 20,547,366 | 17,192,680 |
| Unallocated Depreciation | 1,519,471 | 414,390 |
| Capital Outlay | 893,498 | |
| Total Expenses | <u>235,094,375</u> | <u>215,056,177</u> |
| Increase (Decrease) in Net Position | <u>\$ (542,904)</u> | <u>\$ 17,246,784</u> |
| | | |
| | <u>2022-2023</u> <u>Business-Type</u> <u>Activities</u> | <u>2021-2022</u> <u>Business-Type</u> <u>Activities</u> |
| Program Revenues: | | |
| Charges for Services | \$ 190,951 | \$ 38,789 |
| Operating Grants and Contributions | 4,969,410 | 7,009,531 |
| Total Revenues | <u>5,160,361</u> | <u>7,048,320</u> |
| Cost of Sales | 2,218,595 | 2,266,583 |
| Salaries and Benefits | 2,559,262 | 1,874,633 |
| Other | 553,938 | 824,832 |
| Total Expenses | <u>5,331,795</u> | <u>4,966,048</u> |
| Increase (Decrease) in Net Position | <u>\$ (171,434)</u> | <u>\$ 2,082,272</u> |

Governmental Activities

A majority of all revenue for the Irvington Township School District comes from the State Department of Education through state aid. This amount represents 80.7% for governmental activities for the Irvington Township School District.

Instruction comprises 48.1% of district expense and support services 51.9%.

The District's overall financial position has changed from the prior year. As a result of the financial crisis facing the State, adopted budgets were extremely tight. Unexpended balances of general fund appropriations totaled \$52,134,264.02 of which \$625,054.16 is for encumbrances, \$18,734,603.94 is budgeted for fiscal year 2023-2024, \$6,800,000.00 is restricted for maintenance reserve, \$309,580.76 is restricted for unemployment compensation and \$17,346,695.01 is reserved excess surplus leaving an unassigned surplus of \$8,318,330.15 which represents 4% of the budget. As a result, the District must be vigilant, and remain prudent to ensure that the expenditure of its financial resource is in accordance with the approved spending plan while maintaining its fiscal solvency.

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

Business-Type Activities

The School District operates business-type activities for the Food Service Program. For the current school year, the food service had a decrease in net position of \$171,433.54. Ending net position for the food service shows a positive of \$2,953,502.32.

General Fund Budgetary Highlights

Over the course of the year, the District revised the annual operating budget several times. These budget amendments fall into two categories:

1. Implementing budgets for specially funded projects, which include both federal and state grants and reinstating prior year purchase orders being carried over.
2. Increases in appropriations for significant unbudgeted cost, such as emergency school maintenance and repair needs.

For fiscal year 2023-2024, the District will be able to meet the \$18,734,603.00 budgeted fund balance amount.

Table 3

| | Net Cost of Services <u>2023</u> | Net Cost of Services <u>2022</u> |
|---|--|--|
| Instruction | \$ 65,601,065 | \$ 67,962,306 |
| Support Services: | | |
| Student and Instruction Related Services | 26,894,642 | 33,417,091 |
| Board of Education Administration, Fiscal and Business | 10,061,170 | 9,607,799 |
| Operation and Maintenance of Plant | 23,478,299 | 19,993,515 |
| Pupil Transportation | 11,414,235 | 6,570,542 |
| Contribution to Charter School | 20,547,366 | 17,192,680 |
| Capital Outlay | 893,498 | |
| Unallocated Depreciation | <u>1,519,471</u> | <u>414,390</u> |
| Total Expenses | <u>\$ 160,409,746</u> | <u>\$ 155,158,323</u> |

A description of each service provided by the School District is detailed as follows:

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

Tuition expenditures are for Education Services for pupils residing in the School District and include placements in private, County and State Facilities.

Student and Instructional Related Services expenditures include the activities involved with assisting staff with the content and process of teaching to pupils. Also included are Attendance and Social Work Services, Health Services and Guidance, Child Study and Educational Media Services.

Board of Education, Administration, Fiscal and Business Expenditures are associated with administration and financial supervision of the District.

Operation and Maintenance of Plant expenditures involve keeping the school grounds, buildings and equipment in an effective working condition.

Transportation expenditures facilitate the transport of approximately 415 special education students to over 45 specialized educational centers throughout the State. The expenditures reflect salaries, contracted services, vehicle repairs and maintenance, gasoline, road tolls, guard dog services and contracted special medical transports.

Sources of Irvington Township Public School General Fund Revenues
For Fiscal Year 2023

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-------------------------|-----------------------|---|
| General Fund Revenues: | | | | |
| Budgeted Fund Balance | \$ 18,734,604 | \$ 18,734,604 | \$ 18,734,604 | \$ |
| Local Sources: | | | | |
| Local Tax Levy | 17,459,529 | 17,459,529 | 17,459,529 | |
| Miscellaneous | 500,000 | 500,000 | 930,806 | 430,806 |
| Total Local Sources | <u>17,959,529</u> | <u>17,959,529</u> | <u>18,390,335</u> | <u>430,806</u> |
| State Sources: | | | | |
| Equalization Aid | 97,192,819 | 97,192,819 | 97,192,819 | |
| Transportation Aid | 1,164,430 | 1,164,430 | 1,164,430 | |
| Special Education Categorical Aid | 6,835,301 | 6,835,301 | 6,835,301 | |
| Security Aid | 3,649,144 | 3,649,144 | 3,649,144 | |
| Adjustment Aid | 22,051,380 | 22,051,380 | 22,051,380 | |
| Extraordinary Aid | | | 1,762,407 | 1,762,407 |
| Other State Aid | 186,820 | 186,820 | 143,591 | (43,229) |
| Maintenance of Equity Aid | | 4,587,486 | 4,587,486 | |
| TPAF - Post-Retirement Medical (On-Behalf - Nonbudgeted) | | | 5,120,907 | 5,120,907 |
| Teacher's Pension and Annuity Fund (On-Behalf - Nonbudgeted) | | | 19,493,544 | 19,493,544 |
| TPAF - Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | 8,246 | 8,246 |
| Reimbursed TPAF Social Security Contributions (Nonbudgeted) | | | 4,410,535 | 4,410,535 |
| Total State Sources | <u>131,079,894</u> | <u>135,667,380</u> | <u>166,419,790</u> | <u>30,752,410</u> |
| Federal Sources: | | | | |
| Other Federal Aids | 202,622 | 202,622 | 284,028 | 81,406 |
| Total Revenues | <u>\$ 167,976,649</u> | <u>\$ 172,564,135</u> | <u>\$ 203,828,758</u> | <u>\$ 31,264,623</u> |

The cost of all General Fund activities this year was \$194,056,543.00.

District taxpayers' share was \$17,459,529.00.

Most of the District's operating cost was paid for by State Sources (See Chart of General Fund Expenditures on next page).

**Sources of Irvington Township Public School General Fund Expenditures
For Fiscal Year 2023**

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--------------------|----------------------------|-------------------------|-----------------------|---|
| Expenditures: | | | | |
| Instructional | \$ 59,386,475 | \$ 54,159,710 | \$ 49,894,519 | \$ 4,265,191 |
| Undistributed | 98,522,492 | 109,110,234 | 122,509,165 | (13,398,931) |
| Capital Outlay | 218,010 | 1,749,447 | 1,105,493 | 643,954 |
| Charter School | <u>18,780,398</u> | <u>20,590,289</u> | <u>20,547,366</u> | <u>42,923</u> |
| Total Expenditures | <u>\$ 176,907,375</u> | <u>\$ 185,609,679</u> | <u>\$ 194,056,543</u> | <u>\$ (8,446,864)</u> |

The above analysis is on a budgetary basis and does not include the results of encumbered funds.

Capital Assets

At the end of the fiscal year 2023, the School District had \$53,005,984.97 invested in land, buildings and equipment, net of accumulated depreciation.

Purchases of equipment and machinery and construction in progress for a number of schools being administered on-behalf of the District by the Economic Development Authority were among the fixed asset additions this year.

Debt Administration

The School District had no outstanding debt at June 30, 2023.

For the Future Construction - Next Five Years

New Jersey School Development Authority anticipated emergent projects for a number of schools:

- Irvington High School - Roof/HVAC
- Madison Avenue - Roof
- Union Avenue Middle - Roof/Masonry
- Chancellor Avenue - Roof

Other Projects Next Five Years

- Florence Avenue School - HVAC
- Track and Field - Irvington High School
- Outdoor Camp - Flemington, NJ
- Grove Street School - Roof/Windows/Boilers
- Chancellor Avenue - Boiler

Factors that will Impact Upon the District's Future

To ensure that our students receive an education that can be defined as "thorough and efficient", the Irvington Board of Education and the Superintendent of the Irvington Public Schools have continued to embrace the Core Curriculum Content Standards in the areas of Language Arts/Literacy, Mathematics, Science, Social Studies, World Languages, Cross Content Workplace Readiness, Visual and Performing Arts, and Comprehensive Health and Physical Education. A realignment of our curricular areas to the core curriculum standards and updating of curriculum continues to be an ongoing process, based of course on a needs assessment. Further, the District has been guided by instructional priorities such as intensive early literacy, classroom library a focus on Middle School literacy and mathematics, and Special Education.

Clearly, we must note that as a result of CAPA visitations to our "schools in need of improvement" recommendations were made which will definitely impact instruction.

In order to ensure the implementation of CCCS, classroom schedules were adjusted, and will continue to be adjusted to allow time for the implementation of CCCS. All teachers are now required to have weekly lesson plans, which are reviewed and evaluated by principals and district supervisors. Staff development has been upgraded to ensure that an integrated approach is now in use that transcends to cooperating learning strategies. Additionally, these activities are designed to carry out the goals of the District and to present a plan for District-Wide instructional improvement. Staff Development days are dedicated to academic achievement and student assessment.

Irvington continues to work in order to make paradigm shifts by ensuring that students are provided with multidimensional instruction and assessment. Clearly, by utilizing a variety of strategies by capitalizing on our student's best learning styles and by utilizing a variety of assessment tools, our students have been provided "authentic" learning opportunities.

With the improvement of facilities by the New Jersey School Construction Corporation with proposed projects that will be in place over the next few years (as highlighted in the construction section), the District believes that new families will be attracted to our school system. Furthermore, the Superintendent is confident that the future development of blighted residential areas, and the Mayor's commitment to increase the activities in the commercial areas in the Township, will create an economic boom that will have a positive impact upon the educational system for the youth of Irvington.

The next five (5) years are critical to the Irvington Township School District and every Abbott School District. The allocation of Abbott Funds to fully renovate and build new schools is paramount to the achievement of higher test scores, higher academic performance and overall academic achievement. Newer schools mean newer facilities equipped with state-of-the-art technology and tools to help our students excel. Newer school facilities mean an end to the existence of overcrowded, substandard facilities which exist in every one of our schools.

Requests for Information

This financial report is designed to provide general overview of the Irvington Public School's Finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Assistant Superintendent for Business/Board Secretary, 1 University Place, 4th Floor, Irvington, New Jersey 07111.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2023

A-1

| | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|-------------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | \$ 40,786,237.13 | \$3,067,282.24 | \$ 43,853,519.37 |
| Receivables, Net | 23,243,295.31 | 367,454.40 | 23,610,749.71 |
| Inventories | | 81,999.18 | 81,999.18 |
| Interfunds Receivable | | 82,316.79 | 82,316.79 |
| Capital Assets, Net (Note 5) | <u>53,005,984.97</u> | <u>481,180.03</u> | <u>53,487,165.00</u> |
| Total Assets | <u>117,035,517.41</u> | <u>4,080,232.64</u> | <u>121,115,750.05</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension | <u>1,994,317.00</u> | | <u>1,994,317.00</u> |
| LIABILITIES | | | |
| Accounts Payable | 14,937,467.47 | 1,126,730.32 | 16,064,197.79 |
| Scholarships Payable | 274,370.22 | | 274,370.22 |
| Payroll Deductions and Withholdings Payable | 3,036,122.66 | | 3,036,122.66 |
| Accrued Liability for Insurance Claims | 1,566,169.20 | | 1,566,169.20 |
| Interfunds Payable | 42,840.06 | | 42,840.06 |
| Deferred Inflows | 6,704,926.87 | | 6,704,926.87 |
| Noncurrent Liabilities (Note 6): | | | |
| Due Beyond One Year | 5,210,935.96 | | 5,210,935.96 |
| Net Pension Liability (Note 8) | <u>25,649,240.00</u> | | <u>25,649,240.00</u> |
| Total Liabilities | <u>57,422,072.44</u> | <u>1,126,730.32</u> | <u>58,548,802.76</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Amount Related to Pension | <u>4,759,136.00</u> | | <u>4,759,136.00</u> |
| NET POSITION | | | |
| Investment in Capital Assets, Net of Related Debt | 53,005,984.97 | 481,180.03 | 53,487,165.00 |
| Restricted for: | | | |
| Other Purposes | 43,618,594.05 | | 43,618,594.05 |
| State Unemployment Compensation | 309,580.76 | | 309,580.76 |
| Unrestricted | <u>(40,085,533.81)</u> | <u>2,472,322.29</u> | <u>(37,613,211.52)</u> |
| Total Net Position | <u>\$ 56,848,625.97</u> | <u>\$2,953,502.32</u> | <u>\$ 59,802,128.29</u> |

See accompanying notes to financial statements.

IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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| Function/Programs | Expenses | Program Revenues | | Net (Expense) Revenue and Change in Net Position | | |
|--|-------------------|-------------------------|--|---|---------------------------------|---------------------|
| | | Charges for Services | Operating Grants and Contributions | Governmental Activities | Business- Type Activities | Total |
| Governmental Activities: | | | | | | |
| Instruction: | | | | | | |
| Regular | \$ 75,591,712.74 | \$ | \$ 26,070,062.27 | \$ (49,521,650.47) | \$ | \$ (49,521,650.47) |
| Special Education Instruction | 11,556,951.46 | | 2,146,711.58 | (9,410,239.89) | | (9,410,239.89) |
| Other Special Instruction | 4,986,032.24 | | 905,424.98 | (4,080,607.26) | | (4,080,607.26) |
| Other Instruction | 3,120,562.81 | | 531,994.70 | (2,588,568.11) | | (2,588,568.11) |
| Support Services: | | | | | | |
| Student and Instruction Related Services | 66,535,566.28 | | 39,640,924.13 | (26,894,642.15) | | (26,894,642.15) |
| General Administration Services | 2,198,341.69 | | 300,631.32 | (1,897,710.36) | | (1,897,710.36) |
| School Administration Services | 6,716,564.62 | | 1,258,050.63 | (5,458,513.99) | | (5,458,513.99) |
| Central Services | 3,337,839.76 | | 632,894.41 | (2,704,945.35) | | (2,704,945.35) |
| Plant Operations and Maintenance | 21,206,424.33 | | 619,392.89 | (20,587,031.44) | | (20,587,031.44) |
| Care and Upkeep of Grounds | 3,053,057.11 | | 1,439,252.29 | (1,613,804.82) | | (1,613,804.82) |
| Security | 2,416,752.07 | | 1,139,289.51 | (1,277,462.56) | | (1,277,462.56) |
| Pupil Transportation | 11,414,234.97 | | | (11,414,234.97) | | (11,414,234.97) |
| Transfer to Charter School | 20,547,365.70 | | | (20,547,365.70) | | (20,547,365.70) |
| Capital Outlay | 893,498.00 | | | (893,498.00) | | (893,498.00) |
| Unallocated Depreciation | 1,519,470.74 | | | (1,519,470.74) | | (1,519,470.74) |
| Total Governmental Activities | 235,094,374.52 | | 74,684,628.73 | (160,409,745.79) | | (160,409,745.79) |
| Business-Type Activities: | | | | | | |
| Food Services | 5,331,794.85 | 190,951.22 | 4,969,410.09 | | (171,433.54) | (171,433.54) |
| Total Primary Government | \$ 240,426,169.37 | \$ 190,951.22 | \$ 79,654,038.82 | \$ (160,409,745.79) | \$ (171,433.54) | \$ (160,581,179.33) |
| General Revenues: | | | | | | |
| General Purpose Property Taxes | | | | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 |
| Restricted Federal and State Aid | | | | 2,436,840.00 | | 2,436,840.00 |
| Unrestricted Federal and State Aid | | | | 138,817,916.31 | | 138,817,916.31 |
| Miscellaneous | | | | 1,152,556.61 | | 1,152,556.61 |
| Total General Revenue | | | | 159,866,841.92 | | 159,866,841.92 |
| Change in Net Position | | | | (542,903.87) | (171,433.54) | (714,337.41) |
| Net Position - July 1 | | | | 57,391,529.84 | 3,124,935.86 | 60,516,465.70 |
| Net Position - June 30 | | | | \$ 56,848,625.97 | \$ 2,953,502.32 | \$ 59,802,128.29 |

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

**B-1
Sheet #1**

| | <u>General Fund</u> | <u>Special Revenue Fund</u> | <u>Total Governmental Funds</u> |
|--|-------------------------|-------------------------------------|---|
| ASSETS | | | |
| Cash and Cash Equivalents | \$40,803,786.36 * | \$ | \$40,803,786.36 * |
| Interfunds Receivable: | | | |
| General Fund | | 717.50 | 717.50 |
| Intergovernmental Accounts Receivable: | | | |
| Federal | 3,801.76 | 10,085,270.68 | 10,089,072.44 |
| State | 6,634,178.14 | 3,562.89 | 6,637,741.03 |
| Other, Net | <u>4,364,882.27</u> | <u>2,150,882.07</u> | <u>6,515,764.34</u> |
| Total Assets | <u>\$51,806,648.53</u> | <u>\$12,240,433.14</u> | <u>\$64,047,081.67</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Cash Overdraft: | \$ | \$ 17,549.23 | \$ 17,549.23 |
| Accounts Payable: | | | |
| Payroll Deductions and Withholdings Payable | 3,036,122.66 ** | | 3,036,122.66 |
| Unemployment Compensation Claims Payable | 274,370.22 *** | | 274,370.22 |
| Other | 7,604,036.78 | | 7,604,036.78 |
| Interfunds Payable: | | | |
| Special Revenue Fund | 717.50 | | 717.50 |
| Enterprise Fund | 26,755.15 | 15,367.41 | 42,122.56 |
| Intergovernmental Accounts Payable: | | | |
| State | | 305,277.11 | 305,277.11 |
| Federal | | 7,025,316.21 | 7,025,316.21 |
| Other | | 2,837.37 | 2,837.37 |
| Accrued Liability for Insurance Reserve | 1,566,169.20 | | 1,566,169.20 |
| Deferred Inflows | | <u>6,704,926.87</u> | <u>6,704,926.87</u> |
| Total Liabilities | <u>12,508,171.51</u> | <u>14,071,274.20</u> | <u>26,579,445.71</u> |
| Fund Balances: | | | |
| Restricted for: | | | |
| Excess Surplus - Prior Year - Designated for Subsequent Year's Expenditures | 18,734,603.94 | | 18,734,603.94 |
| Excess Surplus - Current Year | 17,346,695.01 | | 17,346,695.01 |
| Maintenance Reserve | 6,800,000.00 | | 6,800,000.00 |
| Unemployment Compensation | 309,580.76 | | 309,580.76 |
| Scholarships | | 717.50 | 717.50 |
| Student Activities | | 111,523.44 | 111,523.44 |
| Assigned: | | | |
| Other Purposes | 625,054.16 | | 625,054.16 |
| Unassigned (Deficit) | <u>(4,517,456.85)</u> | <u>(1,943,082.00)</u> | <u>(6,460,538.85)</u> |
| Total Fund Balances | <u>39,298,477.02</u> | <u>(1,830,841.06)</u> | <u>37,467,635.96</u> |
| Total Liabilities and Fund Balances | <u>\$51,806,648.53</u> | <u>\$12,240,433.14</u> | <u>\$64,047,081.67</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

**B-1
Sheet #2**

| | |
|---|------------------------|
| Total Fund Balance Above | \$37,467,635.96 |
| <p>Amounts reported for governmental activities in the statement of net position (A-1) are different because:</p> | |
| <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund. The cost of the capital assets is \$96,220,685.53 and the accumulated depreciation is \$43,214,673.56. (See Note 5).</p> | 53,005,984.97 |
| <p>Deferred outflows related to pension contributions subsequent to the Net Position Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8).</p> | 1,994,317.00 |
| <p>Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the funds. (See Note 8).</p> | (4,759,136.00) |
| <p>Accounts Payable related to pensions liability are not liquidated with current financial resources; therefore, such amounts are not recorded in the fund financial statements. (See Note 7).</p> | (25,649,240.00) |
| <p>Long-term liabilities, including bonds payable, and compensated absences payable are not due and payable in the current period and therefore are not reported in the funds. (See Note 7).</p> | <u>(5,210,935.96)</u> |
| <p>Net Position of Governmental Activities (A-1).</p> | <u>\$56,848,625.97</u> |

*Includes former fiduciary fund cash and cash equivalents.

**Includes payroll deductions payable and flexible benefits liabilities (flex spending has no net position, only liabilities).

***Includes unspent employee payroll unemployment contributions.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

B-2

| | <u>General Fund</u> | <u>Special Revenue Fund</u> | <u>Total Governmental Funds</u> |
|--|-------------------------|-------------------------------------|---|
| REVENUES | | | |
| Local Property Tax Levy | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 |
| Unrestricted Miscellaneous Revenue | 930,806.08 | | 930,806.08 |
| State Sources | 165,695,418.37 | 21,502,711.31 | 187,198,129.68 |
| Federal Sources | 284,028.31 | 26,020,387.05 | 26,304,415.36 |
| Local Sources | | 221,750.53 * | 221,750.53 |
| Total Revenues | <u>184,369,781.76</u> | <u>47,744,848.89</u> | <u>232,114,630.65</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Regular Instruction | 37,833,918.31 | 12,497,573.01 | 50,331,491.32 |
| Special Education Instruction | 7,003,175.11 | | 7,003,175.11 |
| Other Special Instruction | 3,065,372.32 | | 3,065,372.32 |
| Other Instruction | 1,992,053.08 | | 1,992,053.08 |
| Support Services and Undistributed Costs: | | | |
| Student Instruction Related Services | 29,718,459.87 | 23,495,724.50 ** | 53,214,184.37 |
| General Administrative Services | 1,560,618.47 | | 1,560,618.47 |
| School Administrative Services | 4,047,886.96 | | 4,047,886.96 |
| Central Services | 1,995,293.49 | | 1,995,293.49 |
| Plant Operations and Maintenance | 19,892,518.57 | | 19,892,518.57 |
| Pupil Transportation | 11,414,234.97 | | 11,414,234.97 |
| Employee Benefits | 53,880,152.89 | 3,196,976.87 | 57,077,129.76 |
| Charter Schools | 20,547,365.70 | | 20,547,365.70 |
| Capital Outlay | 1,105,493.26 | 7,385,358.47 | 8,490,851.73 |
| Total Expenditures | <u>194,056,543.00</u> | <u>46,575,632.85</u> | <u>240,632,175.85</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>(9,686,761.24)</u> | <u>1,169,216.04</u> | <u>(8,517,545.20)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer - Contribution to Special Revenue Fund - EPCA | (450,000.00) | 450,000.00 | |
| Transfer - Contribution to School-Based Budget | 1,125,232.00 | (1,125,232.00) | |
| Total Other Financing Sources (Uses) | <u>675,232.00</u> | <u>(675,232.00)</u> | |
| Net Change in Fund Balances | (9,011,529.24) | 493,984.04 | (8,517,545.20) |
| Fund Balance, July 1 | <u>48,310,006.26</u> | <u>(2,324,825.10)</u> | <u>45,985,181.16</u> |
| Fund Balance, June 30 | <u>\$ 39,298,477.02</u> | <u>\$(1,830,841.06)</u> | <u>\$ 37,467,635.96</u> |

*Special Revenue Fund now includes revenues from student activities.

**Special Revenue Fund now includes expenditures from student activities.

**IRVINGTON TOWNSHIP 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**

B-3

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$(8,517,545.20)

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

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

| | | |
|----------------------|---------------------|--------------|
| Depreciation Expense | \$(1,519,470.74) | |
| Capital Outlays | <u>7,597,353.73</u> | |
| | | 6,077,882.99 |

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures exceed 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. (+)

25,056.34

Net pension obligation related to PERS and ERFEC which is attributable to June 30, 2023 not reported in governmental funds; however, it is reported in the statement of activities.

1,871,702.00

Change in Net Position of Governmental Activities \$ (542,903.87)

PROPRIETARY FUNDS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

B-4

**Business-Type
Activities
Enterprise Funds
Food
Service**

ASSETS

Current Assets:

| | |
|--|---------------------|
| Cash and Cash Equivalents | \$3,067,282.24 |
| Intergovernmental Accounts Receivable: | |
| State | 6,693.91 |
| Federal | 322,854.59 |
| Other | 37,905.90 |
| Interfunds | 82,316.79 |
| Inventories | 81,999.18 |
| Total Current Assets | <u>3,599,052.61</u> |

Noncurrent Assets:

| | |
|------------------------------------|---------------------|
| Furniture, Machinery and Equipment | 1,850,159.08 |
| Less Accumulated Depreciation | <u>1,368,979.05</u> |
| Total Noncurrent Assets | <u>481,180.03</u> |

| | |
|--------------|------------------------------|
| Total Assets | <u><u>\$4,080,232.64</u></u> |
|--------------|------------------------------|

LIABILITIES

Current Liabilities:

| | |
|---------------------------|-----------------------|
| Accounts Payable | <u>\$1,126,730.32</u> |
| Total Current Liabilities | <u>1,126,730.32</u> |

NET POSITION

| | |
|------------------------------|------------------------------|
| Investment in Capital Assets | 481,180.03 |
| Unrestricted | <u>2,472,322.29</u> |
| Total Net Position | <u><u>\$2,953,502.32</u></u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

B-5

| | <u>Business-Type Activities Enterprise Fund Food Service</u> |
|---|---|
| Operating Revenues: | |
| Charges for Services: | |
| Daily Sales - Nonreimbursable Programs | \$ 190,951.22 |
| Total Operating Revenues | <u>190,951.22</u> |
| Operating Expenses: | |
| Cost of Sales - Reimbursable Programs | 2,218,594.50 |
| Salaries | 1,804,724.00 |
| Employee Benefits | 754,538.00 |
| Cleaning, Repair and Maintenance Services | 220,351.44 |
| Rentals | 907.92 |
| Other Purchased Services | 11,955.89 |
| Administration and Management Fees | 79,322.07 |
| General Supplies | 56,385.13 |
| Depreciation | 185,015.90 |
| Total Operating Expenses | <u>5,331,794.85</u> |
| Operating Loss | <u>(5,140,843.63)</u> |
| Nonoperating Revenues (Expenses): | |
| State Sources: | |
| State School Lunch Program | 486,737.82 |
| Federal Sources: | |
| National School Lunch Program | 2,894,429.43 |
| School Breakfast Program | 1,521,288.08 |
| After School Snack Program | 40,352.04 |
| Fresh Fruit and Vegetables | 6,625.75 |
| Interest and Investment Revenue | 19,976.97 |
| Total Nonoperating Revenues (Expenses) | <u>4,969,410.09</u> |
| Change in Net Position Before Adjustments | (171,433.54) |
| Total Net Position - Beginning Before Adjustments | <u>3,124,935.86</u> |
| Total Net Position - Ending | <u>\$ 2,953,502.32</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

B-6

**Business-Type
Activities
Enterprise Funds
Food
Service**

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|--|-----------------------|
| Receipts from Customers | \$ 186,482.22 |
| Payments to Employees | (1,804,274.00) |
| Payments for Employee Benefits | (754,538.00) |
| Payments to Suppliers | (2,292,105.74) |
| Net Cash (Used) for Operating Activities | <u>(4,664,435.52)</u> |

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

| | |
|--|---------------------|
| State Sources | 411,595.00 |
| Federal Sources | 4,798,941.69 |
| Net Cash Provided by Noncapital Financing Activities | <u>5,210,536.69</u> |

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|--|---------------------|
| Purchase of Fixed Assets | (131,920.76) |
| Interest and Dividends | 19,976.97 |
| Net Cash (Used) for Investing Activities | <u>(111,943.79)</u> |

| | |
|--|------------|
| Net Increase (Decrease) in Cash and Cash Equivalents | 434,157.38 |
|--|------------|

| | |
|------------------------------|---------------------|
| Balances - Beginning of Year | <u>2,633,124.86</u> |
|------------------------------|---------------------|

| | |
|------------------------|------------------------|
| Balances - End of Year | <u>\$ 3,067,282.24</u> |
|------------------------|------------------------|

**Reconciliation of Operating Income (Loss) to Net Cash
Provided by (Used) for Operating Activities:**

| | |
|--|--------------------------|
| Operating Loss | <u>\$ (5,140,843.63)</u> |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities: | |
| Depreciation and Net Amortization | 185,015.90 |
| (Increase)/Decrease in Other Accounts Receivable | (4,469.00) |
| Increase/(Decrease) in Accounts Payable | 295,861.21 |
| Total Adjustments | <u>476,408.11</u> |

| | |
|--|--------------------------|
| Net Cash (Used) for Operating Activities | <u>\$ (4,664,435.52)</u> |
|--|--------------------------|

FIDUCIARY FUNDS (IF APPLICABLE)

NOTES TO THE FINANCIAL STATEMENTS

IRVINGTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The Irvington Township School District (the "District") is a Type II District located in the County of Essex, State of New Jersey. As a Type I District, the District functions independently through a Board of Education (the "Board"). The Board is comprised of nine (9) members elected to three (3) year staggered terms. The purpose of the District is to educate students in grades K-12.

The Irvington Township School District had an approximate enrollment at June 30, 2023 of 6,974 students.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For Irvington Township School District, this includes general operations, food service, and student related activities of the School District.

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Irvington Township School District have been prepared in conformity with generally accepted accounting principles 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 most significant of the School District's accounting policies are described below.

A. Basis of Presentation

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

1. Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

A. **Basis of Presentation (Continued)**

1. **Government-Wide Financial Statements (Continued)**

The statement of net position presents the financial condition of the governmental activities of the School District at year-end. For the most part, the effect of interfund activity has been removed from these statements. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District. The financial statements have been prepared in conformity with GAAP and GASB.

2. **Fund Financial Statements**

During the year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance.

Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

B. **Fund Accounting**

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

1. **Governmental Funds**

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

General Fund - The General Fund is the General Operating Fund of the 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 noninstructional equipment which are classified in the Capital Outlay subfund. The General Fund also includes Net Payroll, Payroll Agency, Flexible Spending, Workmen Compensation and Unemployment Accounts.

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles in the United States of America (GAAP) 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue from State and Federal Government, (other than major capital projects, Debt Service or the Enterprise Funds) and local appropriations that are legally restricted to expenditures for specified purposes. The Special Revenue also includes scholarship and student activities accounts

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by a bond ordinance approved by a two-thirds majority of a municipality governing body

2. Proprietary Fund Type

The focus of Proprietary Fund measurement is upon determination of net income, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Fund of the District:

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

The District's Enterprise Fund is comprised of the Food Service Fund.

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

Depreciation of all exhaustive capital assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives in the operation of the Enterprise Funds are approximately 10 years.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

2. Proprietary Fund Type (Continued)

Internal Service Funds - These funds may be used to report any activity that provides goods or services to other funds, departments or agencies of the primary entity and its component units, or to other governments, on a cost-reimbursement basis. In addition, internal service funds are used only if the reporting school district is the predominant participant in the activity. The District does not currently utilize any internal service funds.

3. Fiduciary Funds

Trust and Agency Funds - The Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Private Purpose Scholarship Funds

Nonexpendable Trust Fund - A Nonexpendable Trust Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal.

4. Long-Term Debt

Long-term liabilities expected to be financed from Governmental Funds are accounted for in the Government-wide statements, not in the Governmental Funds. This includes serial bonds outstanding that are expected to be financed from Governmental Funds, the outstanding principal balance on capital leases, lease-purchase agreements, compensated absences and the outstanding principal on outstanding bonds. Because the District is a Type I District, all serial bonds are issued by the municipality.

C. Measurement Focus

1. Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, plus deferred outflows of resources and liabilities plus deferred inflows of resources associated with the operation of the School District are included on the Statement of Net Position.

2. Fund Financial Statements

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus (Continued)

2. Fund Financial Statements (Continued)

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total position) is segregated into contributed capital and retained earnings components. Proprietary Fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

The modified accrual basis of accounting is used for measuring financial position and operating results of all Governmental Fund types, Expendable Trust Funds and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State equalization monies are recognized as revenue during the period in which they are appropriated. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt which are recorded when due.

Ad Valorem (Property) Taxes are susceptible to accrual and under New Jersey State Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable".

The accrual basis of accounting is used for measuring financial position and operating results of proprietary fund types and nonexpendable trust funds. Under this method, revenues are recognized in the accounting period in which they are earned and expenses are recognized when they are incurred.

E. Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the General and Special Revenue Funds. The budgets are approved and voted on by the Board of Education, submitted to the county office for approval and if determined to be within the allowable tax levy cap and within the allowable appropriation cap, become effective upon the holding of a public hearing and final adoption by the School District. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitations of N.J.A.C. 6A:23A-2.3 (et seq.).

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 accounting principles generally accepted in the United States of America (GAAP) with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the Special Revenue Fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. Budgets/Budgetary Control (Continued)

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

| | <u>General Fund</u> | <u>Special Revenue Fund</u> |
|---|--------------------------|-------------------------------------|
| <u>Sources/Inflows of Resources</u> | | |
| Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedule. | \$ 185,094,153.76 | \$ 47,267,302.89 |
| Difference - Budget-to-GAAP: | | |
| Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized. | | |
| State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes. | 12,111,415.00 | 2,420,628.00 |
| State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year. | <u>(12,835,787.00)</u> | <u>(1,943,082.00)</u> |
| Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. | <u>\$ 184,369,781.76</u> | <u>\$ 47,744,848.89</u> |
| <u>Uses/Outflows of Resources</u> | | |
| Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule. | \$ 194,056,543.00 | \$ 46,575,632.85 |
| Difference - Budget-to-GAAP: | | |
| The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis. | | |
| Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes. | | |
| Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes: | | |
| Net transfers (inflows) from general fund | | 450,000.00 |
| Net transfers (outflows) to general fund | | <u>(1,125,232.00)</u> |
| Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds | <u>\$ 194,056,543.00</u> | <u>\$ 45,900,400.85</u> |

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

F. **Encumbrances**

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

Open encumbrances in the Special Revenue Fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

G. **Assets, Liabilities and Equity**

1. **Cash, Cash Equivalents and Investments**

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

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

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 Act. Public depositories include savings and loan institutions, banks, (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

2. **Inventories and Prepaid Expenses**

Inventories and prepaid expenses, which benefit future periods, other than those recorded in the Enterprise Fund are recorded as an expenditure during the year of purchase.

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2023.

3. **Allowance for Uncollectible Accounts**

No allowance for uncollectible accounts has been recorded.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

4. Tuition Receivable

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

5. Tuition Payable

Tuition charges for the fiscal years 2021-22 and 2022-23 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

6. Short-Term Interfund Receivables/Payables

Short-term interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year.

7. Capital Assets

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$2,000.00. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except for land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

| <u>Asset Class</u> | <u>Estimated Lives</u> |
|---------------------------|-------------------------------|
| School Buildings | 50 - 100 years |
| Building Improvements | 50 - 100 years |
| Vehicles | 10 years |
| Furniture and Equipment | 20 years |

8. Deferred Outflows/Inflows of Resources

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. Compensated Absences

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

The entire sick leave and vacation leave liabilities are reported on the government-wide financial statements.

For Governmental Fund financial statements, the current portion of unpaid compensated absences is in the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

In proprietary and similar trust funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

10. Accrued Liabilities and Noncurrent Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, 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 governmental funds. However, the noncurrent portion of capital leases, compensated absences and loans payable 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.

11. Net Position

The District has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This statement defines net position as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. This Statement provides guidance for reporting net position within a framework that includes deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities.

The District has implemented GASB No. 65, *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

A deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

11. Net Position (Continued)

Net position is displayed in three components - net investment in capital assets; restricted and unrestricted.

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also would be included in this component of net position.

The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

12. Unearned (Deferred) Revenue

Unearned revenue in all funds represents cash that has been received but not yet earned. Unearned revenue in the Special Revenue Fund represents funds collected for future programs. In the case of the Food Service Fund, it is unused food distribution and student deposits for purchasing food in a future period.

13. Fund Balance

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five (5) categories, as defined below:

- a. Nonspendable - Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, noncurrent receivables and corpus of any permanent funds.
- b. Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation.
- c. Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- d. Assigned - amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Interest is expressed by the Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

13. Fund Balance (Continued)

- e. Unassigned - includes all spendable amounts not contained in the other classifications in 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 position unassigned fund balance amount. In the 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 both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

14. Proprietary Funds Revenues and Expenses

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District Enterprise Fund, (the Food Service) are charges to customers for sales of food service. Operating expenses for Enterprise Funds include the cost of sales, services, administrative expense and depreciation on Capital Assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

15. Rebatable Arbitrage

Rebatable arbitrage results from investing the proceeds of borrowed funds either directly or indirectly into investments that are higher in yield than the bond yield incurred on the borrowed funds. In accordance with GASB 34, rebatable arbitrage is treated like a claim or judgment. All interest income is reported as revenue of the Capital Projects Fund. The liability, if any, is recorded in the "Statement of Net Position".

16. Non-Monetary Transactions

Commodities received under the Federal Food Distribution Program are received by the District and are recorded as nonoperating revenue when received in the Food Service Enterprise Fund at market value. The use of the commodities is included in cost of sales.

17. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey social security and post-retirement medical pension contributions for the certified teachers and other members of the New Jersey Teachers' Pension and Annuity Fund. The amounts are not required to be included in the District's annual budget.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

18. Allocation of Expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Employee benefits, including the employer's share of social security, worker's compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the direct expense column of the Statement of Activities. Depreciation expense that could not be attributed to a specific function is reported separately on the Statement of Activities. No expenses were allocated as "Indirect Expenses".

19. Accounting and Financial Reporting for Pensions

The district implemented GASB 68 which amends Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities.

The District has also implemented GASB Statement 71, Pension Transition for Contributions made Subsequent to the Measurement Date-an amendment to GASB No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events.

20. Accounting and Financial Reporting for Other Post-Retirement Benefits ("OPEB")

In 2018 the District implemented GASB #75 which addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, revenues and expense/expenditures. The Statement GASB #45 supersedes Accounting and Financial Reporting for Post-Employment Benefits with other than Pension.

The participating local education employer allocations included in the supplemental Schedule of special funding amounts by employer are provided as each local education employer is required to record in their financial statements, as an expense and corresponding revenue, their respective situation and to include their respective amount of total OPEB liability in their notes to their financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

21. Management Estimates

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

22. Extraordinary and Special Items

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

H. Other Accounting Standards

The District is currently reviewing the following for applicability and potential impact on the financial statements:

- *GASB Statement No. 99. Summaries/Status.* The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

Effective Date: The requirements of this Statement that are effective are as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging government as, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

The District does not expect this Statement to impact its financial statements.

- *GASB 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.

Effective Date: The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The District is currently reviewing what effect, if any, this Statement might have on future financial statements.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

Investments are stated at cost, which approximates market. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments. The District is in compliance with GASB Statement No. 3 as amended by GASB Statement No. 40.

A. Deposits

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

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

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

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

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

Custodial Credit Risk - This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Board will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Board does not have a policy for custodial credit risk. Federal depository insurance and New Jersey's Governmental Unit Deposit Protection Act mitigate this risk.

Interest Rate Risk - This is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. The Board's investment policy does not include limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2023, cash and cash equivalents (Deposits) of the District consisted of the following:

| | <u>Cash and Cash Equivalents</u> |
|-------------------------|--------------------------------------|
| Reconciliation by Fund: | |
| Governmental | \$40,786,237.13 |
| Proprietary | <u>3,067,282.24</u> |
| | <u>\$43,853,519.37</u> |

Risk Analysis - All of the balances were covered by either federal depository insurance or Governmental Unit Deposit Protection Act ("GUDPA") as of June 30, 2023 and are considered to have minimal custodial risk. Obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have concentration of credit risk

B. Investments

New Jersey P.L. 2017, c. 310 permits the Board of Education to purchase various investments in accordance with the Board's Cash Management Plan.

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2023 consisted of Federal source, State source, and other revenue. All receivables are considered collectible in full. A summary of the principal items of intergovernmental accounts receivables are as follows:

| | <u>Governmental Fund Financial Statements</u> | <u>Business- Type Activities</u> |
|-------------------------|---|--|
| General Fund: | | |
| Local Aid: | | |
| General Fund: | | |
| District Taxes | <u>\$ 4,778,618.19</u> | |
| State Aid: | | |
| General Fund: | | |
| Extraordinary Aid | \$ 1,762,404.00 | |
| TPAF FICA Reimbursement | <u>218,826.49</u> | |
| | <u>\$ 1,981,230.49</u> | |
| Federal Aid: | | |
| General Fund: | <u>\$ 3,801.76</u> | |
| Special Revenue Fund: | | |
| Federal Source | <u>\$ 10,085,270.68</u> | |
| Proprietary Fund: | | |
| Enterprise Fund: | | |
| State Source | | <u>\$ 6,693.91</u> |
| Federal Source | | <u>\$ 322,854.59</u> |

5. CAPITAL ASSETS

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

| | <u>Balance June 30, 2022</u> | <u>Additions</u> | <u>Retirements</u> | <u>Balance June 30, 2023</u> |
|---|----------------------------------|------------------------|--------------------|----------------------------------|
| Land | \$ 656,300.00 | \$ | \$ | \$ 656,300.00 |
| Site Improvements and Buildings | 71,488,422.28 | 5,640,721.50 | | 77,129,143.78 |
| Machinery and Equipment | <u>16,478,582.52</u> | <u>1,956,632.23</u> | | <u>18,435,214.75</u> |
| Total Historical Cost | 88,623,304.80 | 7,597,353.73 | | 96,220,658.53 |
| Less: Accumulated Depreciation | <u>(41,695,202.82)</u> | <u>(1,519,470.74)</u> | | <u>(43,214,673.56)</u> |
| Governmental Assets, Net Capital Assets | <u>\$ 46,928,101.98</u> | <u>\$ 6,077,882.99</u> | <u>\$ -</u> | <u>\$ 53,005,984.97</u> |
| <u>Business-Type Activities</u> | | | | |
| Machinery and Equipment | \$ 1,426,249.27 | \$ 423,909.81 | \$ | \$ 1,850,159.08 |
| Less: Accumulated Depreciation | <u>(1,183,963.15)</u> | <u>(42,390.98)</u> | | <u>(1,226,354.13)</u> |
| Business-Type Activities Capital Assets, Net | <u>\$ 242,286.12</u> | <u>\$ 381,518.83</u> | <u>\$ -</u> | <u>\$ 623,804.95</u> |

6. LONG-TERM LIABILITIES AND DEBT

During the fiscal year ended June 30, 2023, the following changes occurred in liabilities:

| <u>Governmental Activities</u> | <u>Beginning Balance</u> | <u>Additions</u> | <u>Retirements</u> | <u>Ending Balance</u> | <u>Due One Year</u> | <u>Long-Term Portion</u> |
|---------------------------------|------------------------------|-----------------------|---------------------|---------------------------|-------------------------|------------------------------|
| Compensated Absences Payable | \$ 5,235,992.30 | \$ | \$ 25,056.34 | \$ 5,210,935.96 | \$ | \$ 5,210,935.96 |
| Net Pension Liability | <u>20,677,152.00</u> | <u>4,972,088.00</u> | | <u>25,649,240.00</u> | | <u>25,649,240.00</u> |
| | <u>\$25,913,144.30</u> | <u>\$4,972,088.00</u> | <u>\$ 25,056.34</u> | <u>\$30,860,175.96</u> | <u>\$ -</u> | <u>\$30,860,175.96</u> |

6. LONG-TERM LIABILITIES AND DEBT (Continued)

A. Bonds and Loans Payable Currently Outstanding are Summarized as Follows

The Irvington Township School District is a Type II School District. There are no bonds issued for the School District by the Municipality. However, there are bonds outstanding previously issued and reported by the Municipality when the School District was a Type I.

B. Debt Service Requirements

As of June 30, 2023, there were no Bonds outstanding.

C. Bonds Authorized but Not Issued

As of June 30, 2023, there were no Bond Authorizations outstanding.

D. Short-Term Obligations

State School Aid Anticipation Note - N.J.S.A. 18A:22-44-2 states that if a board of education of a school district is notified by the Commissioner of Education that one or more June State school aid payments will not be made until the following school budget year, and the school district demonstrates through a written application to the Commissioner the need to borrow and the Commissioner approves that application, the board may borrow on or before June 30 of the current school budget year, but not earlier than June 8 of the current school budget year, a sum not exceeding the amount of the delayed State school aid payments, and may execute and deliver promissory notes therefor through private sale or delivery thereof.

The following represents short-term debt activity for the fiscal year ended June 30, 2023:

| <u>Description</u> | <u>Balance June 30, 2022</u> | <u>Additions</u> | <u>Deductions</u> | <u>Balance June 30, 2023</u> |
|-------------------------|----------------------------------|------------------------|------------------------|----------------------------------|
| General Fund | \$12,111,415.00 | \$12,835,787.00 | \$12,111,415.00 | \$12,835,787.00 |
| Special Revenue Fund | <u>2,420,628.00</u> | <u>1,943,082.00</u> | <u>2,420,628.00</u> | <u>1,943,082.00</u> |
| | <u>\$14,532,043.00</u> | <u>\$14,778,869.00</u> | <u>\$14,532,043.00</u> | <u>\$14,778,869.00</u> |

7. LEASES

In June 2017, the GASB issued GASB No. 87, Leases. This GASB increases the transparency and comparability of organizations by requiring the capitalization of substantially all leases on the balance sheet and disclosures of key information about leasing arrangements. Under this new guidance, at the lease commencement date, a lessee recognizes a right-of-use asset and lease liability, which is initially measured at the present value of the future lease payments. For income statement purposes, a dual model was retained for lessees, requiring leases to be classified as either operating or finance lease term. Under the finance lease model, interest on the lease liability is recognized separately from amortization of the right-of-use assets. As of June 30, 2023, there were no operating or financing leases recorded by the District.

8. SUBSCRIPTION LEASES

In June 2022, GASB Statement No. 96, Subscription-Based Information Technology Arrangements was implemented providing School Districts guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. Under this new guidance, the District must disclose and report any SBITAs in excess of one year with the following information. A general description of its SBITAs, including the basis, terms, and conditions on which variable payments not included in the measurement of the subscription liability are determined; the total amount of subscription assets, and the related accumulated amortization, disclosed separately from other capital assets; the amount of outflows of resources recognized in the reporting period for variable payments not previously included in the measurement of the subscription liability; the amount of outflows of resources recognized in the reporting period for other payments, such as termination penalties, not previously included in the measurement of the subscription liability, principal and interest requirements to maturity, presented separately, for the subscription liability for each of the five subsequent fiscal years and in five-year increments thereafter and commitments under SBITAs before the commencement of the subscription term; the components of any loss associated with an impairment. The Irvington Township School District School District has reviewed all their SBITAs and determined that they are all considered short-term and require no disclosure under GASB Statement 96.

9. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

In June 2022, GASB Statement 96, Subscription-Based Information Technology Arrangements was implemented providing School Districts guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. Under this new guidance, the District must disclose and report any SBITAs in excess of one year with the following information. A general description of its SBITAs, including the basis, terms, and conditions on which variable payments not included in the measurement of the subscription liability are determined; the total amount of subscription assets, and the related accumulated amortization, disclosed separately from other capital assets; the amount of outflows of resources recognized in the reporting period for variable payments not previously included in the measurement of the subscription liability; the amount of outflows of resources recognized in the reporting period for other payments, such as termination penalties, not previously included in the measurement of the subscription liability; principal and interest requirements to maturity, presented separately, for the subscription liability for each of the five subsequent fiscal years and in five-year increments thereafter and commitments under SBITAs before the commencement of the subscription term; the components of any loss associated with an impairment. The Irvington Township School District has reviewed all their SBITAs and determined that the following disclosures are required under GASB Statement No. 96:

On July 4, 2022, Irvington Township School District, NJ entered into a 36 month subscription for the use of IXL Learning Software. An initial subscription liability was recorded in the amount of \$90,068.55. As of June 30, 2023, the value of the subscription liability is \$44,353.55. Irvington Township School District, NJ is required to make annual fixed payments of \$45,715.00. The subscription has an interest rate of 2.0380%. The value of the right-to-use asset is \$90,068.55 with an accumulated amortization of \$30,022.85 as of June 30, 2023.

On April 1, 2023, Irvington Township School District, NJ entered into a 39 month subscription for the use of IXL Learning Software - Math. An initial subscription liability was recorded in the amount of \$43,383.53. As of June 30, 2023, the value of the subscription liability is \$40,291.53. Irvington Township School District, NJ is required to make annual fixed payments of \$3,092.00. The subscription has an interest rate of 2.6560%. The value of the right-to-use asset is \$43,383.53 with accumulated amortization of \$3,337.19 as of June 30, 2023.

On September 7, 2022, Irvington Township School District, NJ entered into a 60 month subscription for the use of Wonders Software 2023. An initial subscription liability was recorded in the amount of \$3,957,394.51. As of June 30, 2023, the value of the subscription liability is \$3,128,473.11. Irvington Township School District, NJ is required to make annual fixed payments of \$828,921.40. The subscription has an interest rate of 2.3660%. The value of the right-to-use asset is \$3,957,394.51 with accumulated amortization of \$646,374.44 as of June 30, 2023.

10. PENSION PLANS

Description of Plan

All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both systems will be assumed by the State of New Jersey should the systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees' Retirement System and the Teachers' Pension and Annuity Fund.

Teachers' Pension and Annuity Fund (TPAF)

The State of New Jersey Teachers' Pension and Annuity Fund (TPAF) is a cost sharing multiple-employer defined benefit pension plan with a special-funding situation, by which the State of New Jersey (the State) is responsible to fund 100% of the employer contribution, excluding any local employer early retirement incentive (ERI) contributions. TPAF is administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about TPAF, please refer to Division's Annual Comprehensive Financial Report (ACFR) which can be found at www.state.nj.us/treasury/pensions/financial-reports.shtml.

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

The following represents the membership tiers for TPAF:

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

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

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS)

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

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

The following represents the membership tiers for PERS:

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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 or more years of service credit before age 62, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the 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.

Funding Policy - The contribution policy is set by New Jersey Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS are 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute directly (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities total proportionate share of the net pension liability that is associated with the local participating employer.

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS)

Funding Policy (Continued)

Three-Year Trend Information for PERS

| <u>Year Ending</u> | <u>Annual Pension Cost (APC)</u> | <u>Percentage of APC Contributed</u> | <u>Net Cost to District</u> |
|--------------------|----------------------------------|--------------------------------------|-----------------------------|
| June 30, 2023 | \$ 1,883,365.00 | 100% | \$ 1,883,365.00 |
| June 30, 2022 | 2,022,533.00 | 100% | 2,022,533.00 |
| June 30, 2021 | 1,872,627.00 | 100% | 1,872,627.00 |

Three-Year Trend Information for TPAF
(Paid On-Behalf of the District)

| <u>Year Funding</u> | <u>Annual Pension Cost (APC)</u> | <u>Percentage of APC Contributed</u> | <u>Long-Term Disability Insurance</u> | <u>Post-Retirement Medical Benefits</u> |
|---------------------|----------------------------------|--------------------------------------|---------------------------------------|---|
| June 30, 2023 | \$ 19,451,673.00 | 100% | \$ 8,265.00 | \$ 4,651,145.00 |
| June 30, 2022 | 19,402,804.00 | 100% | 8,056.00 | 4,533,280.00 |
| June 30, 2021 | 14,234,358.00 | 100% | 9,384.00 | 4,460,826.00 |

During the fiscal year ended June 30, 2023, the State of New Jersey contributed \$19,451,673.00 to the TPAF for pension, \$8,265.00 for long-term disability insurance and \$4,533,280.00 for post-retirement medical benefits On-Behalf of the District. Also in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$4,138,146.00 during the year ended June 30, 2023 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements, and the combining and individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 24.

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

The information for PERS was abstracted from State of New Jersey Public Employees' Retirement System Schedules of Employer Allocations and Schedules of Pension Amounts by Employer as of June 30, 2022 and June 30, 2021 Independent Auditor's Report dated May 18, 2023 and July 21, 2022, respectively.

At June 30, 2023, the District reported a liability of \$25,332,634.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022 (*measurement date*), and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined.

| | <u>June 30,</u> | |
|----------------------------------|-----------------|---------------|
| | <u>2022</u> | <u>2021</u> |
| District Proportionate Share | 0.1678616487% | 0.1727013047% |
| Difference - Increase/(Decrease) | -0.0048396560% | |

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended June 30, 2023, the District recognized pension benefit of \$1,883,365.00. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Change in Assumption | \$ 78,488.00 | \$ 3,793,298.00 |
| Difference Between Expected and Actual Experience | 182,839.00 | 161,238.00 |
| Changes in Proportion | 684,495.00 | 804,600.00 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | <u>1,048,495.00</u> | <u> </u> |
| Total | <u>\$ 1,994,317.00</u> | <u>\$ 4,759,136.00</u> |

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

| <u>Year Ended June 30</u> | <u>Amount</u> |
|-------------------------------|----------------|
| 2023 | \$ (1,825,011) |
| 2024 | (738,004) |
| 2025 | (159,615) |

Additional Information:

Collective balances are as follows:

| | <u>June 30, 2022</u> | <u>June 30, 2021</u> |
|---|----------------------|----------------------|
| Collective Deferred Outflows of Resources | \$ 1,660,772,008 | \$ 1,164,738,169 |
| Collective Deferred Inflows of Resources | 3,236,303,935 | 8,339,123,762 |
| Collective Net Pension Liability | 15,219,184,290 | 11,972,782,878 |
| Collective Total Pension Expenses | (1,032,778,934) | (1,599,674,464) |

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which rolled forward to June 30, 2022. This actuarial valuation used the following assumptions, applied to all periods in the measurement.

| | |
|---------------------------|------------------------------|
| Inflation Rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases | 2.75% - 6.55% |
| | Based on Years of Service |
| Investment Rate of Return | 7.00% |

Mortality Rates

Preretirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for male 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 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.

Long-Term Rate of Return

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

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Long-Term Rate of Return (Continued)

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

Discount Rate

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

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net pension liability measured as of June 30, 2022, calculated using the discount rate of 7.00%, as well as what the District's proportionate share of the collective net pension liability would be if it was calculated using a discount rate that is one-percentage point lower (6.00%) or one-percentage point higher (8.00%) than the current rate:

| | June 30, 2022 | | |
|---|--------------------------------|---|--------------------------------|
| | 1% Decrease <u>6.00%</u> | At Current Discount Rate <u>7.00%</u> | 1% Increase <u>8.00%</u> |
| District's Proportionate Share of the Collective Net Pension Liability | \$32,951,760 | \$25,649,240 | \$19,434,501 |

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS) or by visiting their website at www.state.nj.us/treasury/pensions/pers1.

10. PENSION PLANS (Continued)

Teachers' Pensions and Annuity Fund (TPAF)

Data for the TPAF was abstracted from the State of New Jersey Teachers' Pension and Annuity Fund Schedules of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer and Nonemployer as of June 30, 2022 and June 30, 2021 Independent Auditor's Reports dated May 18, 2023 and July 21, 2022, respectively.

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

The portion of the TPAF Net Pension Liability that was associated with the District recognized at June 30, 2023 was as follows:

| | |
|---|--------------------------|
| Net Pension Liability: | |
| State's Proportionate Share Associated with the District | <u>\$ 239,793,898.00</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 net pension liability associated with the District was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined the proportion of the TPAF net pension liability associated with the District is as follows.

| | June 30, | |
|----------------------------------|----------------|---------------|
| | <u>2022</u> | <u>2021</u> |
| District Proportionate Share | 0.4647671544% | 0.4805355659% |
| Difference - Increase/(Decrease) | -0.0157684115% | |

For the year ended June 30, 2023, the District recognized on-behalf pension expense and revenue of \$19,451,673 for contributions provided by the State.

Actuarial Assumptions

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

| | |
|---------------------------|------------------------------|
| Inflation Rate: | |
| Price | 2.75% |
| Wage | 3.25% |
| Salary Increases | 2.75% - 5.65% |
| Through 2026 | 1.55 - 4.45 Percent |
| | Based on Years of Service |
| Investment Rate of Return | 7.00 Percent |

10. PENSION PLANS (Continued)

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

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 base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

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

Long-Term Expected Rate of Return

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

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

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2062. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2062, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

10. PENSION PLANS (Continued)

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

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

The following presents the proportionate share of the net pension liability associated with the District as of June 30, 2023 (measurement date June 30, 2022) calculated using the discount rate as disclosed above as well as what the State's proportionate share of the net pension liability associated with the District would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| | 1% Decrease <u>6%</u> | At Current Discount Rate <u>7%</u> | 1% Increase <u>8%</u> |
|---|-----------------------------|--|-----------------------------|
| State's Proportionate Share of the Net Pension Liability Associated with the District | \$281,611,234 | \$240,175,804 | \$205,271,661 |

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued TPAF financial report.

Additional Information

Collective balances of the Local Group are as follows:

| | June 30, | |
|--------------------------------|------------------|------------------|
| | <u>2022</u> | <u>2021</u> |
| Deferred Outflows of Resources | \$ 4,996,491,160 | \$ 6,356,228,800 |
| Deferred Inflows of Resources | 19,532,696,776 | 27,175,330,929 |
| Net Pension Liability | 51,594,415,806 | 48,075,188,642 |
| Total Expenses - Non-Employer | 1,424,884,581 | 1,159,039,411 |

Employee Pension Fund of Essex County

At June 30, 2022, the District reported a liability of \$410,429.00 for its proportionate share of the net pension liability. The net pension liability was determined by an actuarial valuation as of the date the District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to projected contribution of all participating school district actuarially determined. As of June 30, 2022, the District's proportionate share was 1.3041968%. The Deferred Outflows of Resources was reported as \$57,506.00 and required pension expense was \$6,523.00.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|----------------------------|---|
| Salary Increases | 4.50% |
| Investment Rate of Return | 6.00%, Net of Pension Plan Investment Expense, Including Inflation |
| Cost-of-Living Adjustments | 2.00% |

10. PENSION PLANS (Continued)

Employee Pension Fund of Essex County ((Continued)

The Employee Pension Fund of Essex County was established under N.J.S.A. 18A:66-94 et seq. for board of education employees of first-class counties which has been a closed Pension System since 1980. The law does the following:

- 1) Contributions by the members at 3% the salary contributions from members of the Board of Education Employees' Pension Fund of Essex County.
- 2) Interest charged for loans are 4% to members of the fund, however loans granted are not to exceed 50% of a member's accumulated contributions.
- 3) Allows a member with an outstanding loan from the retirement system upon retirement to repay the balance by deductions from the member's pension not exceeding 20% of each periodic benefit payment.
- 4) Increases the value, for the purpose of calculating most pensions under the fund, of each year of service credited in the fund from one-fiftieth of the average annual compensation received in any three years of creditable service providing the largest possible benefit to one-forty-fifth of such average annual compensation. This change applies to pensions payable upon retirement for service, age or ordinary disability, deferred retirement, and early retirement.

For active members, inactive members and healthy retirees, mortality rates were based on 110% of the 2010 Public Sector General Mortality Tables with generational projection with Scale MP-2018. For disabled retirees, mortality rates are based on 110% of the 2010 Public Sector Non-Safety Mortality Tables with generational projection with Scale MP-2018.

The actuarial assumptions are the same as the assumptions used in the June 30, 2023 funding actuarial valuation.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return*</u> |
|-----------------------|--------------------------|--|
| U.S. Large Cap Equity | 40% | 6.40% |
| U.S. Small Cap Equity | 10% | 6.40% |
| U.S. Fixed Income | <u>50%</u> | 1.15% |
| Total | <u>100%</u> | |

**Net of 2.0% inflation assumption. Expected rates are presented as arithmetic means.*

10. PENSION PLANS (Continued)

Employee Pension Fund of Essex County ((Continued)

Discount rate: The discount rate used to measure the total pension liability was 5.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions will be made at the actuarially determined amount, including the reimbursement of administrative expenses and COLA payments. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the school districts calculated using the discount rate of 5.00%, as well as what the school districts' net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.00%) or one percentage point higher (6.00%) than the current rate:

| | Decrease <u>(4.00%)</u> | Discount <u>(5.00%)</u> | Increase <u>(6.00%)</u> |
|--|----------------------------|----------------------------|----------------------------|
| District's Proportionate Share of the Net Pension Liability | \$547,699 | \$410,429 | \$291,466 |

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the minimum base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law required that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.

10. PENSION PLANS (Continued)

Description of System (Continued)

- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirement, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

11. OTHER POST EMPLOYMENT BENEFITS (“OPEB”)

Plan Description and Benefits Provided

The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provision of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member’s employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents. In Fiscal Year 2022, the State paid PRM benefits for 103,825 State and local retirees.

The State funds post-retirement medical benefits on a “pay-as-you-go” basis, which means that the State does not pre-fund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2021, the State contributed \$1.349 billion to pay for pay-as-you-go PRM benefit costs incurred by covered retirees. The State’s “pay-as-you-go” contributions have remained consistent with Fiscal Year 2020 amounts. The State has appropriated \$1.342 billion in Fiscal Year 2022 as the State’s contribution to fund pay-as-you-go PRM costs.

In accordance with the provisions of GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2021 total State OPEB liability to provide these benefits is \$60.0 billion, a decrease of \$5.5 billion or 8.3 percent from the re-measured total OPEB liability in fiscal year 2020.

Additional Information on Pensions and OPEB can be accessed at state.nj.us/treasury/pensions/financial-reports.shtml.

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code.

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

11. OTHER POST EMPLOYMENT BENEFITS (“OPEB”) (Continued)

Plan Description and Benefits Provided (Continued)

Total OPEB Liability

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASB's No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education/board of trustees. Note that actual numbers will be published in the NJ State CAFR at <https://www.nj.gov/treasury/omb/acfr.shtml>.

Actuarial assumptions and other imputes. The total OPEB liability in the June 30, 2021 actuarial valuation reported by the State in the State's most recently issued ACFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2021 was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

| | | | |
|-------------------------------------|---------------------------|-----------------|---------------------------|
| Total Nonemployer OPEB Liability | \$60,007,650,970 | | |
| Inflation Rate | 2.50% | | |
| | | <u>TPAF/ABP</u> | <u>PERS</u> |
| Salary Increases | 2.75% - 4.25% | | 2.75% - 6.55% |
| | Based on Service Years | | Based on Service Years |

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

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

Health Care Trend Assumptions

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

11. OTHER POST EMPLOYMENT BENEFITS ("OPEB") (Continued)

Discount Rate

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

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

| | <u>Increase/(Decrease)</u> |
|--|---------------------------------|
| | <u>Total OPEB Liability</u> |
| Balance as of June 30, 2021 Measurement Date | <u>\$259,758,716</u> |
| Changes Recognized for the Fiscal Year: | |
| Service Cost | 11,129,434 |
| Interest on the Total OPEB Liability | 5,802,372 |
| Changes of Benefit Terms | N/A |
| Differences Between Expected and Actual Experience | 6,555,709 |
| Changes of Assumptions | (58,734,855) |
| Gross Benefit Payments | (5,747,421) |
| Contributions from the Nonemployer | N/A |
| Contributions from the Member ¹ | 184,380 |
| Net Investment Income | N/A |
| Administrative Expense | N/A |
| Net Changes | <u>(40,810,381)</u> |
| Balance as of June 30, 2022 Measurement Date | <u>\$218,948,335</u> |

¹Data for Measurement Period Ending June 30, 2022 were provided by the State.

At June 30, 2022, the State's proportionate share of the OPEB liability attributable to the District is \$218,948,335.00. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2022 to the total OPEB liability of the State Health Benefit Program Fund - Local Education Retired Employees Plan at June 30, 2022. At June 30, 2022, the State's share of the OPEB liability attributable to the District was .43 percent, which was the same percent from its proportionate share measured as of June 30, 2021

There were no changes of benefit terms.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.21 percent in 2021 to 2.16 percent in 2022.

11. OTHER POST EMPLOYMENT BENEFITS ("OPEB") (Continued)

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

The following presents the total nonemployer OPEB liability as of June 30, 2022 and 2021, respectively, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is one percentage point lower or one percentage point higher than the current rate:

| | June 30, 2022 | | |
|---|-----------------------|--|-----------------------|
| | 1% <u>Decrease</u> | June 30, 2022 Healthcare Cost <u>Trend Rate</u> | 1% <u>Increase</u> |
| Total OPEB Liability (School Retirees) | \$180,008,308 | \$218,948,335 | \$267,394,927 |
| | June 30, 2021 | | |
| | 1% <u>Decrease</u> | June 30, 2021 Healthcare Cost <u>Trend Rate</u> | 1% <u>Increase</u> |
| Total OPEB Liability (School Retirees) | \$214,724,250 | \$259,758,716 | \$318,483,562 |

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

For the year ended June 30, 2023, the board of education recognized OPEB expense of \$9,258,792 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB's No. 75 and in which there is a special funding situation. This amount has been included in the District-Wide Statement of Activities (accrual basis) as a Revenue and Expense in accordance with GASB No. 85.

In accordance with GASB's No. 75, the Irvington Township School District's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2022, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

| | <u>Deferred Outflows</u> | <u>Deferred Inflows</u> |
|--|------------------------------|-----------------------------|
| (1) Difference Between Actual and Expected Experience | \$ 39,090,963 | \$ (66,847,458) |
| (2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments | - | - |
| (3) Assumption Changes | 37,894,414 | (74,518,052) |
| (4) Proportion Changes | <u>22,247,881</u> | <u>(11,072,744)</u> |
| (5) Total | <u>\$ 99,233,258</u> | <u>\$(152,438,254)</u> |

11. OTHER POST EMPLOYMENT BENEFITS ("OPEB) (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB will be recognized in OPEB expense as follows:

| <u>Fiscal Year</u> <u>Ending June 30,</u> | <u>Total</u> |
|--|-------------------------|
| 2022 | \$ 43,440,417 |
| 2023 | 43,440,417 |
| 2024 | 43,440,417 |
| 2025 | 43,440,417 |
| Thereafter | <u>4,704,163,473</u> |
| | <u>\$ 4,877,925,141</u> |

12. COMPENSATED ABSENCES

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

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

The liability for vested compensated absences of the Governmental Fund types is recorded in the Statement of Net Position. The current portion of the compensated absence balance of the Governmental Funds is not considered material to the applicable funds total liabilities, and therefore is not shown separately from the long-term liability balance of compensated absences.

13. DEFERRED COMPENSATION

The District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the Great American Plan Administrators, 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.

14. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

14. RISK MANAGEMENT (Continued)

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

Worker's Compensation (Self-Insurance)

The Board of Education maintains self-insurance funds for workmen's compensation. Workmen's compensation claims are administered by Qual-Linx.

A reserve account has been established for Worker's Compensation. The IBNR reserve as of June 30, 2023 was \$1,566,169.20.

Medical Insurance

The Board of Education finances its employee medical insurance program, which includes prescription, drug and vision, under a Minimum Premium Payment Plan (the "Plan"). The Plan requires the Board to establish a Premium Stabilization Fund (the "Fund"), the purpose of which is to stabilize premium rates and provide a resource for the payment of excess claims. The Fund can be used to mitigate the effect on premiums of excess charges for claims against the Fund or to cover the cost of run-out health claims in the event the Board of education severs its relationship with the insurer.

15. INTERFUND BALANCES AND TRANSFERS

There were interfund balances on the balance sheet as at June 30, 2023:

| | <u>Interfunds Receivable</u> | <u>Interfunds Payable</u> |
|-------------------------------|----------------------------------|-------------------------------|
| General Fund: | | |
| Due from Special Revenue Fund | \$ | \$ 717.50 |
| Due from Enterprise Fund | | 82,316.79 |
| Proprietary Fund: | | |
| Due to General Fund | 82,316.79 | |
| Special Revenue Fund: | | |
| General Fund | <u>717.50</u> | <u> </u> |
| Total | <u>\$ 83,034.29</u> | <u>\$ 83,034.29</u> |

The amount of transfers identified above is considered non-routine and is inconsistent with activities of the Fund.

16. MAINTENANCE RESERVE

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

16. MAINTENANCE RESERVE (Continued)

Funds placed in the maintenance reserve account are restricted to maintenance projects in the School District's approved Maintenance Plan (M-1). A School District may increase the balance in the maintenance reserve account by appropriating funds in the annual general fund budget certified for taxes or by transfer by Board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. The balance in the account cannot at any time exceed four (4) percent of the replacement cost of the school district's school facilities for the current year.

| | |
|---|------------------------|
| Balance June 30, 2022 | <u>\$ 6,800,000.00</u> |
| Balance June 30, 2023 [Budgetary Basis] | <u>\$ 6,800,000.00</u> |

17. DEFICIT FUND BALANCES

General Fund

The District has a deficit fund balance of \$4,517,456.85 in the General Fund as of June 30, 2023 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment 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. 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 last state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payments on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payments, General Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment 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 District deficit in the GAAP funds statements of \$4,517,456.85 is less than the last state aid payments.

Special Revenue Fund

The District has a deficit fund balance of \$1,943,082.00 in the Special Revenue 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, districts must record the last state aid payment 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. 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 last two (2) state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the Special Revenue Fund balance deficit does not alone indicate that the district is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unreserved, undesignated general fund balance that is reported as a direct result from a delay in the payment 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 District deficit in the GAAP funds statements of \$1,943,082.00 in the Special Revenue Fund is less than the last state aid payments in the Special Revenue Fund.

18. FUND BALANCE APPROPRIATED

General Fund - Under the GAAP Basis the District has a General Fund balance in the amount of \$39,298,477.02 at June 30, 2023. If the District was able to realize the 19th and 20th state payments, the District would have the following, \$625,054.16 is assigned for other purposes (encumbrances); \$17,346,695.01 is restricted as excess surplus (from 2022-2023); \$18,734,603.94 is restricted - excess surplus as designated for subsequent years expenditures; \$309,580.76 is reserved for unemployment compensation; \$6,800,000.00 is restricted as maintenance reserve; and \$(4,517,456.85) is unassigned. The District received the 19th and 20th state aid payments in July 2023.

Special Revenue Fund - Of the \$1,830,841.06 Special Revenue Fund fund balance at June 30, 2023, \$111,523.44 is restricted for student activities, \$717.50 is restricted for scholarships and \$(1,943,082.00) is unreserved and undesignated.

19. CONTINGENT LIABILITIES AND COMMITMENTS

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

B. Litigation

The following are active litigation that may lead to financial exposure:

JOHN DOE KT V. IBOE

This case involves a claim of sexual abuse of a student by a teacher that occurred over 40 years ago.

LIABILITY

This is a case of concern due to its explosive nature which our courts are allowing to be litigated 30 - 40 years post incident. This case does not have a trial date.

VALUE OF CASE

We are awaiting a settlement demand which we anticipate will range between \$250,000.00 - \$300,000.00.

OKAKPU V. IBOE

This case involves a non-renewed Teacher who is bringing a discrimination case against the District.

The Plaintiffs demand is \$435,000.00. This case is going to trial. We now place a value on the case of possibly \$25,000.00 - \$50,000.00. This particular case has been litigated for over 4 years.

DENISE BROWN V. IBOE

This is a property liability case in which a volunteer of the County slipped and fell into a hole of some sort at the Florence Avenue Elementary School and suffered injury. Value of this case is between \$50,000.00 - \$75,000.00

19. CONTINGENT LIABILITIES AND COMMITMENTS (Continued)

A. Litigation (Continued)

LUVENCY V. IBOE

This is a personal injury case where a student was injured while in the playground at University Elementary School. The case is in the pre-suit stage, but is likely to ripen into litigation. Based on preliminary facts, we would not value the case in excess of \$1 into litigation. Based on preliminary facts, we would not value the case in excess of \$15,000.00 - \$20,000.00.

BAYLON BEHING V. IBOE

This is another playground injury University Elementary School. Student fell of slide and suffered minor injury to his shoulder. The case is pre-suit and appears only as a minor injury. If suit is filed, we do not value the case in excess of \$10,000.00.

IKENSON V. IBOE

This case occurred while parent picking up child at dismissal, slipped on ice and fell while at August Street School. Cash is pre-suit and at this juncture not valued greater than \$10,000.00.

FARLEY AND WHILBY V. IBOE

The Special Needs student alleges that she was urinated on by another student and later ridiculed by students while in class.

We are aware that there was an Institutional Abuse investigation that determined that no institutional abuse occurred in this case. Based on the known facts there is significant potential exposure to the District. I would value this case in the \$500,000.00 TO \$750,000.00 range for settlement or verdict.

There are several other personal injury matters that are not at the notice of claim stage but may ripen into civil complains later this calendar year.

20. NET POSITION

Enterprise Fund

Operations of the Food Service Fund resulted in a net loss of \$171,433.54 in fiscal year 2023. This loss resulted in an increase to the net position to \$2,953,502.32 as of June 30, 2023.

21. CALCULATION OF EXCESS SURPLUS - BUDGETARY BASIS

In accordance with N.J.S.A. 18A:7F-7, as amended, the designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. There was excess fund balance as a result of the 2021-2022 school year of \$18,734,603.94 and 2022-2023 school year of \$17,346,695.01.

22. RECONCILIATION OF FUND BALANCE - GENERAL FUND

The Surpluses are presented on a GAAP Basis and a Reconciliation from the Budget Basis to the GAAP Basis is as follows:

| | |
|--|-------------------------|
| | <u>Unassigned</u> |
| Balance on a Budget Basis on the General Fund Budgetary Basis Comparison | \$ 52,134,264.02 |
| Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis | <u>12,835,787.00</u> |
| Balances on a GAAP Basis on the Governmental Fund Balance Sheet | <u>\$ 39,298,477.02</u> |

23. ECONOMIC DEPENDENCY

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

24. TAX ABATEMENTS

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

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

The Township of Irvington has thirteen long-term tax exemptions, as authorized by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. The latest user friendly budget indicates that the properties were assessed at \$57,141,600.00 with the amount of taxes being \$3,485,637.60. For the prior year, the properties were assessed at the same with the amount of taxes being the same.

25. SUBSEQUENT EVENT

The Irvington Township School District has evaluated subsequent events that occurred after the balance sheet date, but before January 31, 2024. Based upon this evaluation, the District has determined that no disclosure are needed.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|-----------------------|-----------------------|-----------------------|-----------------------|---|
| REVENUES: | | | | | |
| Local Sources: | | | | | |
| Local Tax Levy | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ |
| Miscellaneous | 500,000.00 | | 500,000.00 | 930,806.08 | 430,806.08 |
| Total - Local Sources | <u>17,959,529.00</u> | | <u>17,959,529.00</u> | <u>18,390,335.08</u> | <u>430,806.08</u> |
| State Sources: | | | | | |
| Equalization Aid | 97,192,819.00 | | 97,192,819.00 | 97,192,819.00 | |
| Transportation Aid | 1,164,430.00 | | 1,164,430.00 | 1,164,430.00 | |
| Special Education Categorical Aid | 6,835,301.00 | | 6,835,301.00 | 6,835,301.00 | |
| Security Aid | 3,649,144.00 | | 3,649,144.00 | 3,649,144.00 | |
| Adjustment Aid | 22,051,380.00 | | 22,051,380.00 | 22,051,380.00 | |
| Extraordinary Aid | | | | 1,762,407.00 | 1,762,407.00 |
| Security Grant | 186,820.00 | | 186,820.00 | 143,591.00 | (43,229.00) |
| Maintenance of Equity Aid | | 4,587,486.00 | 4,587,486.00 | 4,587,486.00 | |
| TPAF - Medical (On-Behalf - Nonbudgeted) | | | | 5,120,907.00 | 5,120,907.00 |
| TPAF - Pension (On-Behalf - Nonbudgeted) | | | | 19,493,544.00 | 19,493,544.00 |
| TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | | 8,246.00 | 8,246.00 |
| TPAF Social Security (Reimbursement Nonbudgeted) | | | | 4,410,535.37 | 4,410,535.37 |
| Total - State Sources | <u>131,079,894.00</u> | <u>4,587,486.00</u> | <u>135,667,380.00</u> | <u>166,419,790.37</u> | <u>30,752,410.37</u> |
| Federal Sources: | | | | | |
| Medicaid Reimbursement | 202,622.00 | | 202,622.00 | 284,028.31 | 81,406.31 |
| Total - Federal Sources | <u>202,622.00</u> | | <u>202,622.00</u> | <u>284,028.31</u> | <u>81,406.31</u> |
| Total Revenues | <u>149,242,045.00</u> | <u>4,587,486.00</u> | <u>163,829,531.00</u> | <u>185,094,153.76</u> | <u>31,264,622.76</u> |
| EXPENDITURES | | | | | |
| Current Expense | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | 1,911,016.00 | 5,100.00 | 1,916,115.00 | 1,737,095.48 | 179,019.52 |
| Grades 1-5 - Salaries of Teachers | 16,050,853.00 | (644,185.28) | 15,406,667.72 | 14,949,746.85 | 456,720.87 |
| Grades 6-8 - Salaries of Teachers | 7,518,001.00 | (171,799.17) | 7,346,201.83 | 7,031,877.37 | 314,324.46 |
| Grades 9-12 - Salaries of Teachers | 8,806,417.00 | (151,522.52) | 8,654,894.48 | 7,900,163.26 | 754,731.22 |
| Regular Programs - Home Instruction: | | | | | |
| Salaries of Teachers | 203,429.00 | 50,997.50 | 254,426.50 | 243,618.00 | 10,808.50 |
| Purchased Professional-Educational Services | 239,856.00 | (17,270.23) | 222,585.77 | 49,136.30 | 173,449.47 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 6,562,010.00 | 1,438.94 | 6,563,448.94 | 5,587,294.99 | 976,153.95 |
| Other Purchased Services (400-500 Series) | 354,003.00 | (82,448.68) | 271,554.32 | 166,797.09 | 114,757.23 |
| General Supplies | 256,258.93 | (9,871.35) | 246,387.58 | 146,285.97 | 100,101.61 |
| Textbooks | 185,800.00 | (200.00) | 185,600.00 | 194.40 | 185,405.60 |
| Other Objects | 57,289.00 | 618.74 | 57,907.74 | 31,708.60 | 26,199.14 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | <u>42,144,731.93</u> | <u>(1,019,142.05)</u> | <u>41,125,589.88</u> | <u>37,833,918.31</u> | <u>3,291,671.57</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|----------------------|-----------------------|----------------------|----------------------|---|
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | \$ 2,525,370.00 | \$ (48,295.58) | \$ 2,477,074.42 | \$ 2,249,387.69 | \$ 227,686.73 |
| Total Learning and/or Language Disabilities | <u>2,525,370.00</u> | <u>(48,295.58)</u> | <u>2,477,074.42</u> | <u>2,249,387.69</u> | <u>227,686.73</u> |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 530,108.00 | 67,171.00 | 597,279.00 | 587,347.84 | 9,931.16 |
| General Supplies | 100.00 | | 100.00 | 98.72 | 1.28 |
| Total Multiple Disabilities | <u>530,208.00</u> | <u>67,171.00</u> | <u>597,379.00</u> | <u>587,446.56</u> | <u>9,932.44</u> |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 3,322,141.00 | 176,598.30 | 3,498,739.30 | 3,254,820.07 | 243,919.23 |
| Total Resource Room/Resource Center | <u>3,322,141.00</u> | <u>176,598.30</u> | <u>3,498,739.30</u> | <u>3,254,820.07</u> | <u>243,919.23</u> |
| Autism: | | | | | |
| Purchased Professional-Educational Services | 316,203.00 | 431.29 | 316,634.29 | 302,668.25 | 13,966.04 |
| Total Autism | <u>316,203.00</u> | <u>431.29</u> | <u>316,634.29</u> | <u>302,668.25</u> | <u>13,966.04</u> |
| Preschool Disabilities - Full-Time: | | | | | |
| Salaries of Teachers | 632,597.00 | | 632,597.00 | 608,852.54 | 23,744.46 |
| Total Preschool Disabilities - Full-Time | <u>632,597.00</u> | | <u>632,597.00</u> | <u>608,852.54</u> | <u>23,744.46</u> |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | <u>7,328,519.00</u> | <u>195,905.01</u> | <u>7,522,424.01</u> | <u>7,003,175.11</u> | <u>519,248.90</u> |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 2,260,767.00 | 99,662.00 | 2,360,429.00 | 2,225,855.62 | 134,573.38 |
| General Supplies | 300.00 | | 300.00 | - | 300.00 |
| Total Bilingual Education - Instruction | <u>2,261,067.00</u> | <u>99,662.00</u> | <u>2,360,729.00</u> | <u>2,225,855.62</u> | <u>134,873.38</u> |
| School-Sponsored Cocurricular Activities - Instruction: | | | | | |
| Salaries | 54,895.00 | | 54,895.00 | 48,577.00 | 6,318.00 |
| Purchased Services (300-500 Series) | 1,500.00 | | 1,500.00 | - | 1,500.00 |
| Total School-Sponsored Cocurricular Activities - Instruction | <u>56,395.00</u> | | <u>56,395.00</u> | <u>48,577.00</u> | <u>7,818.00</u> |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | |
| Salaries | 605,221.00 | 18,000.00 | 523,221.00 | 441,718.63 | 81,502.37 |
| Purchased Services (300-500 Series) | 200,522.00 | | 200,522.00 | 190,871.67 | 9,650.33 |
| Supplies and Materials | 62,828.00 | | 62,828.00 | 62,585.88 | 242.12 |
| Other Objects | 181,000.00 | | 181,000.00 | 95,763.52 | 85,236.48 |
| Total School-Sponsored Cocurricular Athletics - Instruction | <u>949,571.00</u> | <u>18,000.00</u> | <u>967,571.00</u> | <u>790,939.70</u> | <u>176,631.30</u> |
| Summer School - Instruction: | | | | | |
| Salaries of Teachers | 110,000.00 | (12,000.00) | 98,000.00 | 90,420.00 | 7,580.00 |
| General Supplies | 1,000.00 | | 1,000.00 | - | 1,000.00 |
| Total Summer School - Instruction | <u>111,000.00</u> | <u>(12,000.00)</u> | <u>99,000.00</u> | <u>90,420.00</u> | <u>8,580.00</u> |
| Summer School - Support: | | | | | |
| Salaries | 37,191.00 | | 37,191.00 | 19,480.00 | 17,711.00 |
| Total Summer School - Support | <u>37,191.00</u> | | <u>37,191.00</u> | <u>19,480.00</u> | <u>17,711.00</u> |
| Total Summer School | <u>148,191.00</u> | <u>(12,000.00)</u> | <u>136,191.00</u> | <u>109,900.00</u> | <u>26,291.00</u> |
| Instructional Alternative Education Program - Instruction: | | | | | |
| Salaries of Teachers | 1,784,000.00 | (55,627.82) | 1,728,372.18 | 1,660,484.66 | 67,887.52 |
| Purchased Professional and Technical Services | 3,216,000.00 | (3,189,675.00) | 26,325.00 | 12,090.00 | 14,235.00 |
| Other Purchased Services (400-500 Series) | | 32,500.00 | 32,500.00 | 27,727.84 | 4,772.16 |
| General Supplies | 1,500,000.00 | (1,322,538.55) | 177,461.45 | 166,671.11 | 10,890.34 |
| Other Objects | | 26,151.00 | 26,151.00 | 15,279.47 | 10,871.53 |
| Total Instructional Alternative Education Program - Instruction | <u>6,500,000.00</u> | <u>(4,509,190.37)</u> | <u>1,990,809.63</u> | <u>1,882,153.08</u> | <u>108,656.55</u> |
| TOTAL INSTRUCTION AND AT-RISK PROGRAMS | <u>59,386,474.93</u> | <u>(5,226,765.41)</u> | <u>54,159,709.52</u> | <u>49,894,518.82</u> | <u>4,265,190.70</u> |
| Undistributed Expenditures - Instruction: | | | | | |
| Tuition to Other LEA's Within the State - Regular | 650,171.00 | 295,306.00 | 945,477.00 | 686,136.23 | 259,340.77 |
| Tuition to Other LEA's Within the State - Special | 2,225,177.00 | (1,052,477.00) | 1,172,700.00 | 807,361.69 | 365,338.31 |
| Tuition to County Vocational School District - Regular | 1,465,928.00 | (180,000.00) | 1,285,928.00 | 1,075,473.62 | 210,454.38 |
| Tuition to County Vocational School District - Special | 245,808.00 | (34,306.00) | 211,502.00 | 169,320.00 | 52,182.00 |
| Tuition to CSSD and Regional Day Schools | 712,152.00 | 629,129.00 | 1,241,281.00 | 1,241,281.00 | - |
| Tuition to Private Schools for the Disabled - Within State | 12,081,500.00 | 673,423.42 | 12,754,923.42 | 10,272,018.17 | 2,482,905.25 |
| Tuition - State Facilities | 143,363.00 | | 143,363.00 | 143,363.00 | - |
| Total Undistributed Expenditures - Instruction | <u>17,624,099.00</u> | <u>231,075.42</u> | <u>17,755,174.42</u> | <u>14,384,953.71</u> | <u>3,370,220.71</u> |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 483,456.00 | 2,478.47 | 485,934.47 | 477,211.78 | 8,722.69 |
| Salaries of Family Liaisons and Community Parent Inv. Specialists | 274,015.00 | 1,303.30 | 275,318.30 | 253,448.52 | 21,869.78 |
| Other Purchased Services (400-500 Series) | 39,158.00 | - | 39,158.00 | 39,152.49 | 5.51 |
| Total Undistributed Expenditures - Attendance and Social Work | <u>801,581.00</u> | <u>3,781.77</u> | <u>806,362.77</u> | <u>774,763.92</u> | <u>30,598.85</u> |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 1,596,858.00 | (17,727.08) | 1,579,130.92 | 1,494,410.00 | 84,720.92 |
| Salaries of Social Services Coordinators | 641,101.00 | 24,097.00 | 665,198.00 | 607,636.00 | 57,562.00 |
| Purchased Professional and Technical Services | 165,888.00 | (39,000.00) | 126,888.00 | 96,837.44 | 30,050.56 |
| Supplies and Materials | 16,400.00 | | 16,400.00 | 9,051.97 | 7,348.03 |
| Total Undistributed Expenditures - Health Services | <u>2,420,247.00</u> | <u>(32,630.08)</u> | <u>2,387,616.92</u> | <u>2,207,935.41</u> | <u>179,681.51</u> |
| Undistributed Expenditures - Speech/Occ. Therapy, PT and Related Serv.: | | | | | |
| Salaries | 404,211.00 | 27,904.60 | 432,115.60 | 391,698.75 | 40,416.85 |
| Purchased Professional-Educational Services | 120,000.00 | (104,600.00) | 15,400.00 | 15,400.00 | - |
| Other Objects | 200,000.00 | 126,701.98 | 326,701.98 | 285,733.60 | 40,968.38 |
| Total Undistributed Expenditures - Speech/Occ. Therapy, PT and Related Serv. | <u>724,211.00</u> | <u>50,006.58</u> | <u>774,217.58</u> | <u>692,832.35</u> | <u>81,385.23</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|--|----------------------|-----------------------|----------------------|----------------------|---|
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | \$ 2,207,454.00 | \$ 53,776.02 | \$ 2,261,230.02 | \$ 2,030,569.97 | \$ 230,660.05 |
| Salaries of Secretarial and Clerical Assistants | 534,684.00 | 15,438.83 | 550,122.83 | 535,645.37 | 14,477.46 |
| Other Salaries | 280,881.00 | 77,853.00 | 358,734.00 | 336,816.48 | 21,917.52 |
| Supplies and Materials | 3,200.00 | 87.29 | 3,287.29 | 1,266.17 | 2,021.12 |
| Total Undistributed Expenditures - Guidance Services | 3,026,219.00 | 147,155.14 | 3,173,374.14 | 2,904,297.99 | 269,076.15 |
| Undistributed Expenditures - Child Study Teams: | | | | | |
| Salaries of Other Professional Staff | 2,365,718.00 | 74,998.65 | 2,440,716.65 | 2,416,095.69 | 24,620.96 |
| Salaries of Secretarial and Clerical Assistants | 265,334.00 | 19,499.25 | 284,833.25 | 280,087.01 | 4,746.24 |
| Miscellaneous Purchased Services (400-500 Series) Other Than Residential | 5,000.00 | - | 5,000.00 | 531.90 | 4,468.10 |
| Total Undistributed Expenditures - Child Study Teams | 2,636,052.00 | 94,497.90 | 2,730,549.90 | 2,696,714.60 | 33,835.30 |
| Undistributed Expenditures - Improvement of Inst. Services: | | | | | |
| Salaries of Supervisor of Instruction | 1,793,472.00 | 270,331.80 | 2,063,803.80 | 2,045,407.60 | 18,396.20 |
| Salaries of Other Professional Staff | 408,067.00 | 1,588.72 | 409,655.72 | 329,944.93 | 79,710.79 |
| Salaries of Secretarial and Clerical Assistants | 477,161.00 | 40,049.57 | 517,210.57 | 510,697.88 | 6,512.69 |
| Purchased Professional-Educational Services | 1,265.00 | - | 1,265.00 | 1,209.00 | 56.00 |
| Other Purchased Services (400-500 Series - Other Than 444) | 48,918.00 | 4,582,486.00 | 4,631,404.00 | 37,387.58 | 4,594,016.42 |
| Supplies and Materials | 32,828.00 | - | 32,828.00 | 7,214.92 | 25,613.08 |
| Total Undistributed Expenditures - Improvement of Inst. Services | 2,761,711.00 | 4,894,456.09 | 7,656,167.09 | 2,931,861.91 | 4,724,305.18 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 2,300,172.00 | (540,241.83) | 1,759,930.17 | 1,569,277.44 | 190,652.73 |
| Salaries of Technology Coordinators | 588,808.00 | 59,465.00 | 648,271.00 | 622,161.39 | 26,109.61 |
| Other Purchased Services (400-500 Series) | 3,589,109.00 | (2,442,179.37) | 1,146,929.63 | 884,809.45 | 262,120.18 |
| Supplies and Materials | 57,057.00 | (1,000.00) | 56,057.00 | 48,314.34 | 7,742.66 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 6,535,144.00 | (2,923,956.20) | 3,611,187.80 | 3,124,662.62 | 486,625.18 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 5,164.00 | (757.16) | 4,406.84 | 412.36 | 3,994.48 |
| Other Purchased Services (400-500 Series) | 2,900.00 | - | 2,900.00 | 125.00 | 2,775.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 8,064.00 | (757.16) | 7,306.84 | 537.36 | 6,769.48 |
| Undistributed Expenditures - Support Services - General Administration: | | | | | |
| Salaries | 844,840.00 | 95,000.00 | 939,840.00 | 938,343.37 | 1,496.63 |
| Legal Services | 475,000.00 | (50,000.00) | 425,000.00 | 324,080.00 | 100,920.00 |
| Audit Fees | 88,150.00 | 83,850.00 | 172,000.00 | 83,850.00 | 88,150.00 |
| Other Purchased Professional Services | 25,000.00 | - | 25,000.00 | 25,000.00 | - |
| Purchased Technical Services | 46,944.00 | (3,072.80) | 43,871.20 | 11,391.89 | 32,479.31 |
| BOE Other Purchased Services | 6,908.00 | 2,025.00 | 8,933.00 | 7,600.32 | 1,332.68 |
| Miscellaneous Purchased Services (400-500 Series Other than 530/585) | 139,414.00 | 47,297.90 | 186,711.90 | 151,325.13 | 35,386.77 |
| General Supplies | 33,152.00 | (977.20) | 32,174.80 | 19,027.66 | 13,147.04 |
| Judgments Against the School District | 100,000.00 | - | 100,000.00 | - | 100,000.00 |
| Total Undistributed Expenditures - Support Services - General Administration | 1,759,692.00 | 174,122.90 | 1,933,814.90 | 1,560,618.47 | 373,196.43 |
| Undistributed Expenditures - Support Services - School Administration: | | | | | |
| Salaries of Principals/Assistant Principals/Program Directors | 2,620,690.00 | 156,712.00 | 2,777,402.00 | 2,584,727.63 | 192,674.37 |
| Salaries of Secretarial and Clerical Assistants | 887,693.00 | (15,694.98) | 871,998.02 | 768,372.33 | 103,625.69 |
| Other Salaries | 332,716.00 | 257,159.46 | 589,874.46 | 573,581.57 | 16,292.89 |
| Purchased Professional and Technical Services | 300.00 | (300.00) | - | - | - |
| Other Purchased Services (400-500 Series) | 57,065.00 | 7,145.38 | 64,210.38 | 52,189.74 | 12,020.64 |
| Supplies and Materials | 72,595.00 | 15,750.47 | 88,345.47 | 69,015.69 | 19,329.78 |
| Total Undistributed Expenditures - Support Services - School Administration | 3,971,058.00 | 420,772.33 | 4,391,830.33 | 4,047,886.96 | 343,943.37 |
| Undistributed Expenditures - Central Services: | | | | | |
| Salaries | 1,454,825.00 | 530,098.02 | 1,984,923.02 | 1,975,417.16 | 9,505.86 |
| Purchased Professional Services | 1,200.00 | - | 1,200.00 | 474.85 | 725.15 |
| Miscellaneous Purchased Services (400-500 Series) | 12,784.00 | - | 12,784.00 | 10,872.21 | 1,911.79 |
| Supplies and Materials | 49,125.00 | - | 49,125.00 | 8,529.27 | 40,595.73 |
| Total Undistributed Expenditures - Central Services | 1,617,934.00 | 530,098.02 | 2,048,032.02 | 1,995,293.49 | 52,738.53 |
| Undistributed Expenditures - Required Maintenance for School Facilities: | | | | | |
| Salaries | 3,882,290.00 | (1,915,000.00) | 1,967,290.00 | 1,933,275.63 | 34,014.37 |
| Cleaning, Repair, and Maintenance Services | 1,060,917.00 | 4,075,882.74 | 5,136,799.74 | 4,397,598.63 | 739,201.11 |
| General Supplies | 299,000.00 | 644,796.27 | 943,796.27 | 760,009.34 | 193,786.93 |
| Other Objects | 20,905.00 | 10,000.00 | 30,905.00 | 8,188.00 | 22,717.00 |
| Total Undistributed Expenditures - Required Maintenance for School Facilities | 5,263,112.00 | 2,815,679.01 | 8,078,791.01 | 7,089,071.60 | 989,719.41 |
| Undistributed Expenditures - Custodial Services: | | | | | |
| Salaries | 4,678,402.00 | 127,506.00 | 4,805,908.00 | 4,492,265.90 | 313,652.10 |
| Cleaning, Repair and Maintenance Services | 3,555,000.00 | (3,368,749.96) | 186,250.04 | 84,856.61 | 101,393.43 |
| Other Purchased Property Services | 285,836.00 | 124,309.97 | 409,946.97 | 369,861.62 | 40,085.35 |
| Insurance | 1,568,000.00 | - | 1,568,000.00 | 1,564,660.50 | 3,339.50 |
| Miscellaneous Purchased Services | 45,300.00 | - | 45,300.00 | 30,559.98 | 14,740.02 |
| General Supplies | 313,600.00 | - | 313,600.00 | 306,049.43 | 7,550.57 |
| Energy - Electricity | 3,286,191.00 | (1,000,000.00) | 2,286,191.00 | 2,250,000.00 | 36,191.00 |
| Total Undistributed Expenditures - Custodial Services | 13,732,129.00 | (4,116,933.99) | 9,615,195.01 | 9,098,234.04 | 516,960.97 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 3,567,358.00 | 98,452.06 | 3,665,810.06 | 3,555,999.24 | 109,810.82 |
| Purchased Professional and Technical Services | 294,250.00 | (6,400.00) | 287,850.00 | 85,277.61 | 202,572.39 |
| General Supplies | 72,320.00 | (1,585.00) | 70,735.00 | 5,666.08 | 65,068.92 |
| Other Objects | 52,885.00 | 5,400.00 | 58,285.00 | 58,270.00 | 15.00 |
| Total Undistributed Expenditures - Security | 3,986,813.00 | 95,867.06 | 4,082,680.06 | 3,705,212.93 | 377,467.13 |
| Total Undistributed Expenditures - Operations and Maintenance of Plant | 22,982,054.00 | (1,205,387.92) | 21,776,666.08 | 19,892,618.57 | 1,884,147.51 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual Favorable (Unfavorable) |
|---|-------------------------|-------------------------|-------------------------|-------------------------|---|
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Cleaning, Repair and Maintenance Services | \$ 100,000.00 | \$ 1,355.00 | \$ 101,355.00 | \$ 100,241.50 | \$ 1,113.50 |
| Contract Services (Other than Between Home and School) - Vendors | 71,878.00 | 4,966.00 | 76,844.00 | 44,161.55 | 32,682.45 |
| Contract Services (Special Education Students) - Vendors | 6,600,000.00 | 4,894,840.25 | 11,384,840.25 | 10,877,167.11 | 507,683.14 |
| General Supplies | 68,000.00 | | 68,000.00 | 57,508.89 | 10,491.11 |
| Total Undistributed Expenditures - Student Transportation Services | <u>7,339,878.00</u> | <u>4,691,430.05</u> | <u>12,031,308.05</u> | <u>11,414,234.97</u> | <u>617,073.08</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 1,760,006.00 | 805,841.84 | 2,565,847.84 | 2,137,020.55 | 428,827.29 |
| TPAF Contributions - ERIP | 627,000.00 | (627,000.00) | | | |
| Other Retirement Contributions - PERS | 2,102,410.00 | 135,476.00 | 2,237,886.00 | 2,146,608.00 | 91,278.00 |
| Unemployment Compensation | 300,000.00 | | 300,000.00 | | 300,000.00 |
| Worker's Compensation | 1,000,000.00 | | 1,000,000.00 | 751,989.05 | 248,010.95 |
| Health Benefits | 18,174,382.00 | 3,065,877.74 | 21,230,259.74 | 19,357,487.84 | 1,872,771.90 |
| Tuition Reimbursement | 225,000.00 | | 225,000.00 | 174,841.29 | 50,158.71 |
| Other Employee Benefits | 353,500.00 | 4,796.59 | 358,296.59 | 168,639.79 | 189,656.80 |
| TOTAL UNALLOCATED BENEFITS | <u>24,514,548.00</u> | <u>3,613,076.97</u> | <u>28,027,624.97</u> | <u>24,846,920.52</u> | <u>3,180,704.45</u> |
| ON-BEHALF CONTRIBUTIONS | | | | | |
| TPAF - Medical (On-Behalf - Nonbudgeted) | | | | 5,120,907.00 | (5,120,907.00) |
| TPAF - Pension (On-Behalf - Nonbudgeted) | | | | 19,493,544.00 | (19,493,544.00) |
| TPAF - Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | | 8,246.00 | (8,246.00) |
| TPAF - Social Security (Reimbursement Nonbudgeted) | | | | 4,410,535.37 | (4,410,535.37) |
| TOTAL ON-BEHALF CONTRIBUTIONS | | | | <u>29,033,232.37</u> | <u>(29,033,232.37)</u> |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | <u>24,514,548.00</u> | <u>3,613,076.97</u> | <u>28,027,624.97</u> | <u>53,880,152.89</u> | <u>(25,852,527.92)</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>98,522,492.00</u> | <u>10,587,741.81</u> | <u>109,110,233.81</u> | <u>122,509,165.22</u> | <u>(13,398,931.41)</u> |
| TOTAL GENERAL CURRENT EXPENSE | <u>157,908,966.93</u> | <u>6,360,976.40</u> | <u>163,269,943.33</u> | <u>172,403,684.04</u> | <u>(9,133,740.71)</u> |
| CAPITAL OUTLAY | | | | | |
| Equipment | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten | 10,500.00 | | 10,500.00 | 9,600.00 | 900.00 |
| Special Education - Instruction: | | | | | |
| Undistributed Expenditures - Instruction | 4,000.00 | 94,000.00 | 98,000.00 | 69,851.10 | 28,148.90 |
| Undistributed Expenditures - Support Serv. - Inst. Staff | | 300,000.00 | 300,000.00 | | 300,000.00 |
| Undistributed Expenditures - Central Services | 7,010.00 | 2,096.68 | 9,106.68 | 2,096.68 | 7,010.00 |
| Undistributed Expenditures - Adm'n. Info. Tech. | | 53,000.00 | 53,000.00 | | 53,000.00 |
| Undistributed Expenditures - Required Maintenance for School Fac. | | 904,655.58 | 904,655.58 | 803,032.79 | 101,622.79 |
| Undistributed Expenditures - Student Trans. - Non Inst. Equipment | | 14,000.00 | 14,000.00 | 2,724.69 | 11,275.31 |
| Total Equipment | <u>21,510.00</u> | <u>1,367,752.26</u> | <u>1,389,262.26</u> | <u>887,305.26</u> | <u>501,957.00</u> |
| Facilities Acquisition and Construction Services: | | | | | |
| Architectural/Engineering Services | 75,000.00 | | 75,000.00 | 74,688.00 | 312.00 |
| Construction Services | | 162,100.00 | 162,100.00 | 22,000.00 | 140,100.00 |
| Buildings Other than Lease Purchase Agreement | 121,500.00 | (121,500.00) | | | |
| Infrastructure | | 123,085.00 | 123,085.00 | 121,500.00 | 1,585.00 |
| Total Facilities Acquisition and Construction Services | <u>196,500.00</u> | <u>163,685.00</u> | <u>360,185.00</u> | <u>218,188.00</u> | <u>141,997.00</u> |
| TOTAL CAPITAL OUTLAY | <u>218,010.00</u> | <u>1,531,437.26</u> | <u>1,749,447.26</u> | <u>1,105,493.26</u> | <u>643,954.00</u> |
| Transfer of Funds to Charter Schools | <u>18,780,397.00</u> | <u>1,809,891.83</u> | <u>20,590,288.83</u> | <u>20,547,365.70</u> | <u>42,923.13</u> |
| TOTAL EXPENDITURES | <u>176,907,373.93</u> | <u>8,702,305.49</u> | <u>185,609,679.42</u> | <u>194,056,543.00</u> | <u>(8,446,863.58)</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>(27,865,328.93)</u> | <u>(4,114,819.49)</u> | <u>(31,780,148.42)</u> | <u>(8,962,389.24)</u> | <u>22,817,759.18</u> |
| Other Financing Sources (Uses): | | | | | |
| Operating Transfer In: | | | | | |
| Contribution to School-Based Budget - General Fund | 80,108,981.00 | | 80,108,981.00 | 75,659,662.79 | 4,449,318.21 |
| Contribution to School-Based Budget - Special Revenue Fund | 1,190,501.00 | | 1,190,501.00 | 1,125,232.00 | 65,269.00 |
| Operating Transfer Out: | | | | | |
| Transfer to Special Revenue Fund - Preschool Programs | (450,000.00) | | (450,000.00) | (450,000.00) | |
| Contribution to School-Based Budget | (80,108,981.00) | | (80,108,981.00) | (75,659,662.79) | (4,449,318.21) |
| Total Other Financing Sources (Uses): | <u>740,501.00</u> | | <u>740,501.00</u> | <u>675,232.00</u> | <u>65,269.00</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Uses | <u>(26,924,827.93)</u> | <u>(4,114,819.49)</u> | <u>(31,039,647.42)</u> | <u>(8,287,157.24)</u> | <u>(22,752,490.18)</u> |
| Fund Balance, July 1 | <u>60,421,421.26</u> | | <u>60,421,421.26</u> | <u>60,421,421.26</u> | |
| Fund Balance, June 30 | <u>\$ 33,496,593.33</u> | <u>\$(4,114,819.49)</u> | <u>\$ 29,381,773.84</u> | <u>\$ 52,134,264.02</u> | <u>\$(22,752,490.18)</u> |
| Recapitulation | | | | | |
| Restricted Fund Balance: | | | | | |
| Excess Surplus: | | | | | |
| Prior Year - Designated for Subsequent Years' Expenditures | | | | \$ 18,734,603.94 | |
| Current Year | | | | 17,346,695.01 | |
| Unemployment Compensation | | | | 309,580.76 | |
| Reserve for Maintenance Reserve | | | | 6,800,000.00 | |
| Assigned: | | | | | |
| Year End Encumbrances | | | | 625,054.16 | |
| Unassigned Fund Balance | | | | <u>8,318,330.15</u> | |
| Reconciliation to Governmental Funds Statements (GAAP): | | | | | |
| Last State Aid Payment Not Recognized on GAAP Basis | | | | (12,835,787.00) | |
| Fund Balance per Governmental Funds (GAAP) | | | | <u>\$ 39,298,477.02</u> | |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | ORIGINAL BUDGET | | | BUDGET TRANSFER | | | FINAL BUDGET | | | ACTUAL | | |
|---|-----------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|-----------------------|
| | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| Local Sources: | | | | | | | | | | | | |
| Local Tax Levy | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 | \$ | \$ | \$ | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ | \$ 17,459,529.00 |
| Miscellaneous | 500,000.00 | | 500,000.00 | | | | 500,000.00 | | 500,000.00 | 930,806.08 | | 930,806.08 |
| Total - Local Sources | <u>17,959,529.00</u> | | <u>17,959,529.00</u> | | | | <u>17,959,529.00</u> | | <u>17,959,529.00</u> | <u>18,390,335.08</u> | | <u>18,390,335.08</u> |
| State Sources: | | | | | | | | | | | | |
| Equalization Aid | 97,192,819.00 | | 97,192,819.00 | | | | 97,192,819.00 | | 97,192,819.00 | 97,192,819.00 | | 97,192,819.00 |
| Transportation Aid | 1,164,430.00 | | 1,164,430.00 | | | | 1,164,430.00 | | 1,164,430.00 | 1,164,430.00 | | 1,164,430.00 |
| Special Education Categorical Aid | 6,835,301.00 | | 6,835,301.00 | | | | 6,835,301.00 | | 6,835,301.00 | 6,835,301.00 | | 6,835,301.00 |
| Security Aid | 3,649,144.00 | | 3,649,144.00 | | | | 3,649,144.00 | | 3,649,144.00 | 3,649,144.00 | | 3,649,144.00 |
| Adjustment Aid | 22,051,380.00 | | 22,051,380.00 | | | | 22,051,380.00 | | 22,051,380.00 | 22,051,380.00 | | 22,051,380.00 |
| Extraordinary Aid | | | | | | | | | | 1,762,407.00 | | 1,762,407.00 |
| Security Grant | 186,820.00 | | 186,820.00 | | | | 186,820.00 | | 186,820.00 | 143,591.00 | | 143,591.00 |
| Maintenance of Equity Aid | | | | 4,587,486.00 | | 4,587,486.00 | 4,587,486.00 | | 4,587,486.00 | 4,587,486.00 | | 4,587,486.00 |
| TPAF- Medical (On-Behalf - Nonbudgeted) | | | | | | | | | | 5,120,907.00 | | 5,120,907.00 |
| TPAF - Pension (On-Behalf - Nonbudgeted) | | | | | | | | | | 19,493,544.00 | | 19,493,544.00 |
| TPAF - Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | | | | | | | | | | 8,246.00 | | 8,246.00 |
| TPAF Social Security (Reimbursement Nonbudgeted) | | | | | | | | | | 4,410,535.37 | | 4,410,535.37 |
| Total State Sources | <u>131,079,894.00</u> | | <u>131,079,894.00</u> | <u>4,587,486.00</u> | | <u>4,587,486.00</u> | <u>135,667,380.00</u> | | <u>135,667,380.00</u> | <u>166,419,790.37</u> | | <u>166,419,790.37</u> |
| Federal Sources: | | | | | | | | | | | | |
| Medical Assistance Program | 202,622.00 | | 202,622.00 | | | | 202,622.00 | | 202,622.00 | 284,028.31 | | 284,028.31 |
| Total - Federal Sources | <u>202,622.00</u> | | <u>202,622.00</u> | | | | <u>202,622.00</u> | | <u>202,622.00</u> | <u>284,028.31</u> | | <u>284,028.31</u> |
| Total Revenues | <u>149,242,045.00</u> | | <u>149,242,045.00</u> | <u>4,587,486.00</u> | | <u>4,587,486.00</u> | <u>153,829,531.00</u> | | <u>153,829,531.00</u> | <u>185,094,153.76</u> | | <u>185,094,153.76</u> |
| EXPENDITURES | | | | | | | | | | | | |
| Current Expense | | | | | | | | | | | | |
| Regular Programs - Instruction: | | | | | | | | | | | | |
| Preschool - Salaries of Teachers | | | | | | | | | | | | |
| Kindergarten - Salaries of Teachers | | 1,911,015.00 | 1,911,015.00 | | 5,100.00 | 5,100.00 | | 1,918,115.00 | 1,916,115.00 | 1,737,065.48 | | 1,737,065.48 |
| Grades 1-5 - Salaries of Teachers | 300,000.00 | 15,750,853.00 | 16,050,853.00 | | (944,185.28) | (944,185.28) | 300,000.00 | 15,106,467.72 | 15,406,467.72 | 291,001.00 | | 14,949,746.85 |
| Grades 6-8 - Salaries of Teachers | 300,000.00 | 7,218,001.00 | 7,518,001.00 | | (171,799.17) | (171,799.17) | 300,000.00 | 7,046,201.83 | 7,346,201.83 | 293,740.00 | | 7,031,877.37 |
| Grades 9-12 - Salaries of Teachers | 798,129.00 | 8,008,288.00 | 8,806,417.00 | | (151,522.52) | (151,522.52) | 798,129.00 | 7,856,765.48 | 8,654,894.48 | 522,068.78 | | 7,900,163.26 |
| Regular Programs - Home Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | 203,429.00 | | 203,429.00 | 50,997.50 | | 50,997.50 | 254,426.50 | | 254,426.50 | 243,618.00 | | 243,618.00 |
| Purchased Professional-Educational Services | 239,856.00 | | 239,856.00 | (17,270.23) | | (17,270.23) | 222,585.77 | | 222,585.77 | 49,136.30 | | 49,136.30 |
| Regular Programs - Undistributed Instruction: | | | | | | | | | | | | |
| Purchased Professional-Educational Services | 36,746.00 | 6,525,264.00 | 6,562,010.00 | 1,438.94 | | 1,438.94 | 38,184.94 | 6,525,264.00 | 6,563,448.94 | 28,745.64 | 5,558,549.35 | 5,587,294.99 |
| Other Purchased Services (400-500 Series) | 217,468.00 | 136,235.00 | 354,003.00 | (82,448.68) | | (82,448.68) | 135,019.32 | 136,235.00 | 271,554.32 | 45,791.55 | 111,005.54 | 156,797.09 |
| General Supplies | 57,310.00 | 198,948.93 | 256,258.93 | | (9,871.35) | (9,871.35) | 57,310.00 | 189,077.58 | 246,387.58 | 21,379.72 | 124,508.25 | 146,265.97 |
| Textbooks | 182,500.00 | 3,300.00 | 185,800.00 | | (200.00) | (200.00) | 182,500.00 | 3,100.00 | 185,600.00 | 194.40 | | 194.40 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | <u>2,335,438.00</u> | <u>39,809,293.93</u> | <u>42,144,731.93</u> | <u>(47,282.47)</u> | <u>(971,859.58)</u> | <u>(1,019,142.05)</u> | <u>2,288,155.53</u> | <u>38,837,434.35</u> | <u>41,125,589.88</u> | <u>1,495,478.97</u> | <u>36,338,439.34</u> | <u>37,833,918.31</u> |
| SPECIAL EDUCATION - INSTRUCTION | | | | | | | | | | | | |
| Learning and/or Language Disabilities: | | | | | | | | | | | | |
| Salaries of Teachers | | 2,525,370.00 | 2,525,370.00 | | (48,295.58) | (48,295.58) | | 2,477,074.42 | 2,477,074.42 | | 2,249,387.69 | 2,249,387.69 |
| Total Learning and/or Language Disabilities | | <u>2,525,370.00</u> | <u>2,525,370.00</u> | | <u>(48,295.58)</u> | <u>(48,295.58)</u> | | <u>2,477,074.42</u> | <u>2,477,074.42</u> | | <u>2,249,387.69</u> | <u>2,249,387.69</u> |
| Multiple Disabilities: | | | | | | | | | | | | |
| Salaries of Teachers | | 530,108.00 | 530,108.00 | | 67,171.00 | 67,171.00 | | 597,279.00 | 597,279.00 | | 587,347.84 | 587,347.84 |
| General Supplies | | 100.00 | 100.00 | | | | | 100.00 | 100.00 | | 98.72 | 98.72 |
| Total Multiple Disabilities | | <u>530,208.00</u> | <u>530,208.00</u> | | <u>67,171.00</u> | <u>67,171.00</u> | | <u>597,379.00</u> | <u>597,379.00</u> | | <u>587,446.56</u> | <u>587,446.56</u> |
| Resource Room/Resource Center: | | | | | | | | | | | | |
| Salaries of Teachers | | 3,322,141.00 | 3,322,141.00 | | 176,598.30 | 176,598.30 | | 3,498,739.30 | 3,498,739.30 | | 3,254,820.07 | 3,254,820.07 |
| Total Resource Room/Resource Center | | <u>3,322,141.00</u> | <u>3,322,141.00</u> | | <u>176,598.30</u> | <u>176,598.30</u> | | <u>3,498,739.30</u> | <u>3,498,739.30</u> | | <u>3,254,820.07</u> | <u>3,254,820.07</u> |
| Autism: | | | | | | | | | | | | |
| Purchased Professional-Educational Services | 316,203.00 | | 316,203.00 | 431.29 | | 431.29 | 316,634.29 | | 316,634.29 | 302,668.25 | | 302,668.25 |
| Total Autism | <u>316,203.00</u> | | <u>316,203.00</u> | <u>431.29</u> | | <u>431.29</u> | <u>316,634.29</u> | | <u>316,634.29</u> | <u>302,668.25</u> | | <u>302,668.25</u> |
| Preschool Disabilities - Full-Time: | | | | | | | | | | | | |
| Salaries of Teachers | 632,597.00 | | 632,597.00 | | | | 632,597.00 | | 632,597.00 | 608,852.54 | | 608,852.54 |
| Total Preschool Disabilities - Full-Time | <u>632,597.00</u> | | <u>632,597.00</u> | | | | <u>632,597.00</u> | | <u>632,597.00</u> | <u>608,852.54</u> | | <u>608,852.54</u> |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | <u>948,800.00</u> | <u>6,377,719.00</u> | <u>7,326,519.00</u> | <u>431.29</u> | <u>195,473.72</u> | <u>195,905.01</u> | <u>949,231.29</u> | <u>6,573,192.72</u> | <u>7,522,424.01</u> | <u>911,520.79</u> | <u>6,091,654.32</u> | <u>7,003,175.11</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | ORIGINAL BUDGET | | | BUDGET TRANSFER | | | FINAL BUDGET | | | ACTUAL | | |
|---|---------------------------|--------------------------|----------------------|---------------------------|--------------------------|-----------------------|---------------------------|--------------------------|----------------------|---------------------------|--------------------------|----------------------|
| | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund |
| Bilingual Education - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | \$ | \$ 2,260,767.00 | \$ 2,260,767.00 | \$ | \$ 99,662.00 | \$ 99,662.00 | \$ | \$ 2,360,429.00 | \$ 2,360,429.00 | \$ | \$ 2,225,855.62 | \$ 2,225,855.62 |
| General Supplies | | 300.00 | 300.00 | | | | | 300.00 | 300.00 | | | |
| Total Bilingual Education - Instruction | | <u>2,261,067.00</u> | <u>2,261,067.00</u> | | <u>99,662.00</u> | <u>99,662.00</u> | | <u>2,360,729.00</u> | <u>2,360,729.00</u> | | <u>2,225,855.62</u> | <u>2,225,855.62</u> |
| School-Sponsored Cocurricular Activities - Instruction: | | | | | | | | | | | | |
| Salaries | | 54,895.00 | 54,895.00 | | | | | 54,895.00 | 54,895.00 | | 48,577.00 | 48,577.00 |
| Purchased Services (300-500 Series) | | 1,500.00 | 1,500.00 | | | | | 1,500.00 | 1,500.00 | | | |
| Total School-Sponsored Cocurricular Activities - Instruction | | <u>56,395.00</u> | <u>56,395.00</u> | | | | | <u>56,395.00</u> | <u>56,395.00</u> | | <u>48,577.00</u> | <u>48,577.00</u> |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | | | | | | | | |
| Salaries | | 505,221.00 | 505,221.00 | | 18,000.00 | 18,000.00 | | 523,221.00 | 523,221.00 | | 441,718.63 | 441,718.63 |
| Purchased Services (300-500 Series) | | 200,522.00 | 200,522.00 | | | | | 200,522.00 | 200,522.00 | | 190,871.67 | 190,871.67 |
| Supplies and Materials | | 62,828.00 | 62,828.00 | | | | | 62,828.00 | 62,828.00 | | 62,585.88 | 62,585.88 |
| Other Objects | | 181,000.00 | 181,000.00 | | | | | 181,000.00 | 181,000.00 | | 95,763.52 | 95,763.52 |
| Total School-Sponsored Cocurricular Athletics - Instruction | | <u>949,571.00</u> | <u>949,571.00</u> | | <u>18,000.00</u> | <u>18,000.00</u> | | <u>967,571.00</u> | <u>967,571.00</u> | | <u>790,939.70</u> | <u>790,939.70</u> |
| Summer School - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | | 110,000.00 | 110,000.00 | | (12,000.00) | (12,000.00) | | 98,000.00 | 98,000.00 | | 90,420.00 | 90,420.00 |
| General Supplies | | 1,000.00 | 1,000.00 | | | | | 1,000.00 | 1,000.00 | | | |
| Total Summer School - Instruction | | <u>111,000.00</u> | <u>111,000.00</u> | | <u>(12,000.00)</u> | <u>(12,000.00)</u> | | <u>99,000.00</u> | <u>99,000.00</u> | | <u>90,420.00</u> | <u>90,420.00</u> |
| Summer School - Support: | | | | | | | | | | | | |
| Salaries | | 37,191.00 | 37,191.00 | | | | | 37,191.00 | 37,191.00 | | 19,480.00 | 19,480.00 |
| Total Summer School - Support | | <u>37,191.00</u> | <u>37,191.00</u> | | | | | <u>37,191.00</u> | <u>37,191.00</u> | | <u>19,480.00</u> | <u>19,480.00</u> |
| Total Summer School | | <u>148,191.00</u> | <u>148,191.00</u> | | <u>(12,000.00)</u> | <u>(12,000.00)</u> | | <u>136,191.00</u> | <u>136,191.00</u> | | <u>109,900.00</u> | <u>109,900.00</u> |
| Alternative Education Program - Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | 1,784,000.00 | 1,784,000.00 | 1,784,000.00 | (55,627.82) | (55,627.82) | (55,627.82) | 1,728,372.18 | 1,728,372.18 | 1,660,484.66 | 1,660,484.66 | 1,660,484.66 | 1,660,484.66 |
| Purchased Professional and Technical Services | 3,216,000.00 | 3,216,000.00 | 3,216,000.00 | (3,189,675.00) | (3,189,675.00) | (3,189,675.00) | 26,325.00 | 26,325.00 | 12,090.00 | 12,090.00 | 12,090.00 | 12,090.00 |
| Other Purchased Services (400-500 Series) | | | | 32,500.00 | 32,500.00 | 32,500.00 | 32,500.00 | 32,500.00 | 27,727.84 | 27,727.84 | 27,727.84 | 27,727.84 |
| General Supplies | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | (1,322,336.55) | (1,322,336.55) | (1,322,336.55) | 177,461.45 | 177,461.45 | 166,571.11 | 166,571.11 | 166,571.11 | 166,571.11 |
| Other Objects | | | | 26,151.00 | 26,151.00 | 26,151.00 | 26,151.00 | 26,151.00 | 15,279.47 | 15,279.47 | 15,279.47 | 15,279.47 |
| Total Alternative Education Program - Instruction | <u>6,500,000.00</u> | <u>6,500,000.00</u> | <u>6,500,000.00</u> | <u>(4,509,190.37)</u> | <u>(4,509,190.37)</u> | <u>(4,509,190.37)</u> | <u>1,990,806.63</u> | <u>1,990,806.63</u> | <u>1,882,153.08</u> | <u>1,882,153.08</u> | <u>1,882,153.08</u> | <u>1,882,153.08</u> |
| Total Instruction and At-Risk Programs | <u>9,784,238.00</u> | <u>49,602,236.93</u> | <u>59,386,474.93</u> | <u>(4,559,041.55)</u> | <u>(670,723.86)</u> | <u>(5,229,765.41)</u> | <u>5,228,196.45</u> | <u>48,931,513.07</u> | <u>54,159,706.52</u> | <u>4,289,152.84</u> | <u>45,605,365.98</u> | <u>49,864,518.82</u> |
| Undistributed Expenditures - Instruction: | | | | | | | | | | | | |
| Tuition to Other LEA's Within the State - Regular | 650,171.00 | 650,171.00 | 650,171.00 | 295,306.00 | 295,306.00 | 295,306.00 | 945,477.00 | 945,477.00 | 686,136.23 | 686,136.23 | 686,136.23 | 686,136.23 |
| Tuition to Other LEA's Within the State - Special | 2,225,177.00 | 2,225,177.00 | 2,225,177.00 | (1,052,477.00) | (1,052,477.00) | (1,052,477.00) | 1,172,700.00 | 1,172,700.00 | 807,361.69 | 807,361.69 | 807,361.69 | 807,361.69 |
| Tuition to County Vocational School District - Regular | 1,465,928.00 | 1,465,928.00 | 1,465,928.00 | (180,000.00) | (180,000.00) | (180,000.00) | 1,285,928.00 | 1,285,928.00 | 1,075,473.52 | 1,075,473.52 | 1,075,473.52 | 1,075,473.52 |
| Tuition to County Vocational School District - Special | 245,808.00 | 245,808.00 | 245,808.00 | (34,306.00) | (34,306.00) | (34,306.00) | 211,502.00 | 211,502.00 | 159,320.00 | 159,320.00 | 159,320.00 | 159,320.00 |
| Tuition to CSSD and Regional Day Schools | 712,152.00 | 712,152.00 | 712,152.00 | 529,129.00 | 529,129.00 | 529,129.00 | 1,241,281.00 | 1,241,281.00 | 1,241,281.00 | 1,241,281.00 | 1,241,281.00 | 1,241,281.00 |
| Tuition to Private Schools for the Disabled - Within State | 12,081,500.00 | 12,081,500.00 | 12,081,500.00 | 673,423.42 | 673,423.42 | 673,423.42 | 12,754,923.42 | 12,754,923.42 | 10,272,018.17 | 10,272,018.17 | 10,272,018.17 | 10,272,018.17 |
| Tuition - State Facilities | 143,363.00 | 143,363.00 | 143,363.00 | | | | 143,363.00 | 143,363.00 | 143,363.00 | 143,363.00 | 143,363.00 | 143,363.00 |
| Total Undistributed Expenditures - Instruction | <u>17,524,089.00</u> | <u>17,524,089.00</u> | <u>17,524,089.00</u> | <u>231,075.42</u> | <u>231,075.42</u> | <u>231,075.42</u> | <u>17,755,174.42</u> | <u>17,755,174.42</u> | <u>14,384,953.71</u> | <u>14,384,953.71</u> | <u>14,384,953.71</u> | <u>14,384,953.71</u> |
| Undistributed Expenditures - Attendance and Social Work: | | | | | | | | | | | | |
| Salaries | | 483,456.00 | 483,456.00 | | 2,478.47 | 2,478.47 | | 485,934.47 | 485,934.47 | | 477,211.78 | 477,211.78 |
| Salaries of Family Liaisons and Community Parent Inv. Specialists | | 274,015.00 | 274,015.00 | | 1,303.30 | 1,303.30 | | 275,318.30 | 275,318.30 | | 253,446.52 | 253,446.52 |
| Purchased Professional and Technical Services | | 4,952.00 | 4,952.00 | | | | | 4,952.00 | 4,952.00 | | 4,951.13 | 4,951.13 |
| Other Purchased Services (400-500 Series) | | 39,158.00 | 39,158.00 | | | | | 39,158.00 | 39,158.00 | | 38,152.49 | 38,152.49 |
| Total Undistributed Expenditures - Attendance and Social Work | | <u>801,581.00</u> | <u>801,581.00</u> | | <u>3,781.77</u> | <u>3,781.77</u> | | <u>805,362.77</u> | <u>805,362.77</u> | | <u>774,763.92</u> | <u>774,763.92</u> |
| Undistributed Expenditures - Health Services: | | | | | | | | | | | | |
| Salaries | 112,205.00 | 1,484,653.00 | 1,596,858.00 | | (17,727.08) | (17,727.08) | 112,205.00 | 1,466,925.92 | 1,579,190.92 | 110,550.00 | 1,383,859.97 | 1,494,410.00 |
| Salaries of Social Services Coordinators | | 641,101.00 | 641,101.00 | | 24,097.00 | 24,097.00 | | 665,198.00 | 665,198.00 | | 607,636.00 | 607,636.00 |
| Purchased Professional and Technical Services | 165,888.00 | | 165,888.00 | (39,000.00) | | (39,000.00) | | 126,888.00 | 126,888.00 | | 96,837.44 | 96,837.44 |
| Supplies and Materials | 16,400.00 | | 16,400.00 | | | | 16,400.00 | 16,400.00 | 9,951.97 | | 9,951.97 | 9,951.97 |
| Total Undistributed Expenditures - Health Services | <u>294,493.00</u> | <u>2,125,754.00</u> | <u>2,420,247.00</u> | <u>(38,000.00)</u> | <u>6,369.92</u> | <u>(32,630.08)</u> | <u>255,493.00</u> | <u>2,132,123.92</u> | <u>2,387,616.92</u> | <u>216,439.44</u> | <u>1,991,495.97</u> | <u>2,207,935.41</u> |
| Undistributed Expend. - Speech/Occup. Therapy, Physical Therapy and Related Serv.: | | | | | | | | | | | | |
| Salaries | 404,211.00 | 404,211.00 | 404,211.00 | 27,904.60 | 27,904.60 | 27,904.60 | 432,115.60 | 432,115.60 | 391,698.75 | 391,698.75 | 391,698.75 | 391,698.75 |
| Purchased Professional-Educational Services | 120,000.00 | | 120,000.00 | (104,600.00) | | (104,600.00) | 15,400.00 | 15,400.00 | 15,400.00 | 15,400.00 | 15,400.00 | 15,400.00 |
| Other Objects | 200,000.00 | | 200,000.00 | 126,701.98 | | 126,701.98 | 326,701.98 | 326,701.98 | 285,733.60 | 285,733.60 | 285,733.60 | 285,733.60 |
| Total Undist. Expend. - Speech/Occup. Therapy, Physical Therapy and Related Serv. | <u>724,211.00</u> | <u>724,211.00</u> | <u>724,211.00</u> | <u>50,006.58</u> | <u>50,006.58</u> | <u>50,006.58</u> | <u>774,217.58</u> | <u>774,217.58</u> | <u>692,832.35</u> | <u>692,832.35</u> | <u>692,832.35</u> | <u>692,832.35</u> |
| Undistributed Expenditures - Guidance Services: | | | | | | | | | | | | |
| Salaries of Other Professional Staff | | 2,207,454.00 | 2,207,454.00 | | 53,776.62 | 53,776.62 | | 2,261,230.62 | 2,261,230.62 | | 2,030,589.97 | 2,030,589.97 |
| Salaries of Secretarial and Clerical Assistants | | 534,884.00 | 534,884.00 | | 15,438.83 | 15,438.83 | | 550,322.83 | 550,322.83 | | 535,645.37 | 535,645.37 |
| Other Salaries | | 280,881.00 | 280,881.00 | | 77,853.00 | 77,853.00 | | 358,734.00 | 358,734.00 | | 336,816.48 | 336,816.48 |
| Other Objects | | 3,200.00 | 3,200.00 | | 87.29 | 87.29 | | 3,287.29 | 3,287.29 | | 1,266.17 | 1,266.17 |
| Total Undistributed Expenditures - Guidance Services | | <u>3,026,219.00</u> | <u>3,026,219.00</u> | | <u>147,155.14</u> | <u>147,155.14</u> | | <u>3,173,374.14</u> | <u>3,173,374.14</u> | | <u>2,904,297.99</u> | <u>2,904,297.99</u> |
| Undistributed Expenditures - Child Study Teams: | | | | | | | | | | | | |
| Salaries of Other Professional Staff | 2,365,718.00 | | 2,365,718.00 | 74,998.65 | 74,998.65 | 74,998.65 | 2,440,716.65 | 2,440,716.65 | 2,416,095.69 | 2,416,095.69 | 2,416,095.69 | 2,416,095.69 |
| Salaries of Secretarial and Clerical Assistants | 265,334.00 | | 265,334.00 | 19,499.25 | 19,499.25 | 19,499.25 | 284,833.25 | 284,833.25 | 280,087.01 | 280,087.01 | 280,087.01 | 280,087.01 |
| Other Purchased Services (400-500 Series) | 5,000.00 | | 5,000.00 | | | | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 |
| Total Undistributed Expenditures - Child Study Teams | <u>2,636,052.00</u> | | <u>2,636,052.00</u> | <u>94,497.90</u> | <u>94,497.90</u> | <u>94,497.90</u> | <u>2,730,549.90</u> | <u>2,730,549.90</u> | <u>2,696,714.60</u> | <u>2,696,714.60</u> | <u>2,696,714.60</u> | <u>2,696,714.60</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | ORIGINAL BUDGET | | | BUDGET TRANSFER | | | FINAL BUDGET | | | ACTUAL | | |
|---|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|-------------------------|
| | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund | Operating Fund Fund 11 - 13 | Blended Resource Fund 15 | Total General Fund |
| UNALLOCATED BENEFITS: | | | | | | | | | | | | |
| Social Security Contributions | \$ 1,560,000.00 | \$ 200,006.00 | \$ 1,760,006.00 | \$ 805,841.84 | \$ - | \$ 805,841.84 | \$ 2,365,841.84 | \$ 200,006.00 | \$ 2,565,847.84 | \$ 1,937,014.55 | \$ 200,006.00 | \$ 2,137,020.55 |
| TPAF Contributions - ERIP | 527,000.00 | - | 527,000.00 | (527,000.00) | - | (527,000.00) | - | - | - | - | - | - |
| Other Retirement Contributions - Regular | 2,102,410.00 | - | 2,102,410.00 | 135,476.00 | - | 135,476.00 | 2,237,886.00 | - | 2,237,886.00 | 2,146,608.00 | - | 2,146,608.00 |
| Other Retirement Contributions - ERIP | 72,250.00 | - | 72,250.00 | 38,064.80 | - | 38,064.80 | 110,334.80 | - | 110,334.80 | 110,334.00 | - | 110,334.00 |
| Unemployment Compensation | 300,000.00 | - | 300,000.00 | - | - | - | 300,000.00 | - | 300,000.00 | - | - | 300,000.00 |
| Worker's Compensation | 1,000,000.00 | - | 1,000,000.00 | - | - | - | 1,000,000.00 | - | 1,000,000.00 | 751,989.05 | - | 751,989.05 |
| Health Benefits | 1,530,151.00 | 16,644,231.00 | 18,174,382.00 | 3,055,877.74 | - | 3,055,877.74 | 4,586,028.74 | 16,644,231.00 | 21,230,259.74 | 2,713,257.67 | 16,644,230.17 | 19,357,487.84 |
| Tuition Reimbursement | 225,000.00 | - | 225,000.00 | - | - | - | 225,000.00 | - | 225,000.00 | 174,841.29 | - | 174,841.29 |
| Other Employee Benefits | 53,500.00 | 300,000.00 | 353,500.00 | 4,796.59 | - | 4,796.59 | 58,296.59 | 300,000.00 | 358,296.59 | 57,559.79 | 111,089.00 | 168,639.79 |
| TOTAL UNALLOCATED BENEFITS | 7,370,311.00 | 17,144,237.00 | 24,514,548.00 | 3,513,076.97 | - | 3,513,076.97 | 10,883,387.97 | 17,144,237.00 | 28,027,624.97 | 7,891,604.35 | 18,955,316.17 | 24,846,920.52 |
| TPAF - Medical (On-Behalf - Nonbudgeted) | - | - | - | - | - | - | - | - | - | 5,120,907.00 | - | 5,120,907.00 |
| TPAF Pension (On-Behalf - Nonbudgeted) | - | - | - | - | - | - | - | - | - | 19,493,544.00 | - | 19,493,544.00 |
| TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted) | - | - | - | - | - | - | - | - | - | 8,246.00 | - | 8,246.00 |
| TPAF Social Security (Reimbursement Nonbudgeted) | - | - | - | - | - | - | - | - | - | 4,410,535.37 | - | 4,410,535.37 |
| TOTAL ON-BEHALF CONTRIBUTIONS | - | - | - | - | - | - | - | - | - | 29,033,232.37 | - | 29,033,232.37 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 7,370,311.00 | 17,144,237.00 | 24,514,548.00 | 3,513,076.97 | - | 3,513,076.97 | 10,883,387.97 | 17,144,237.00 | 28,027,624.97 | 36,924,836.72 | 16,955,316.17 | 53,880,152.89 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 66,828,233.00 | 31,694,259.00 | 98,522,492.00 | 9,917,017.95 | 670,723.85 | 10,587,741.81 | 76,745,250.95 | 32,364,982.86 | 109,110,233.81 | 91,424,557.55 | 31,084,607.67 | 122,509,165.22 |
| TOTAL GENERAL CURRENT EXPENSE | 76,612,471.00 | 81,296,495.93 | 157,908,966.93 | 5,360,976.40 | 0.00 | 5,360,976.40 | 81,973,447.40 | 81,296,495.93 | 163,269,943.33 | 95,713,710.39 | 76,689,973.65 | 172,403,684.04 |
| CAPITAL OUTLAY | | | | | | | | | | | | |
| Equipment: | | | | | | | | | | | | |
| Kindergarten | - | 10,500.00 | 10,500.00 | - | - | - | - | 10,500.00 | 10,500.00 | - | 9,600.00 | 9,600.00 |
| Undistributed Expenditures - Instruction | - | 4,000.00 | 4,000.00 | 94,000.00 | - | 94,000.00 | 94,000.00 | 4,000.00 | 98,000.00 | 69,851.10 | - | 69,851.10 |
| Undistributed Expenditures - Support Services - Instructional Staff | - | - | - | 300,000.00 | - | 300,000.00 | 300,000.00 | - | 300,000.00 | - | - | - |
| Undistributed Expenditures - Central Services | 7,010.00 | - | 7,010.00 | 2,066.68 | - | 2,066.68 | 9,106.68 | - | 9,106.68 | 2,066.68 | - | 2,066.68 |
| Undistributed Expenditures - Admin, Info, Tech. | - | - | - | 53,000.00 | - | 53,000.00 | 53,000.00 | - | 53,000.00 | - | - | - |
| Undistributed Expenditures - Required Maintenance for School Facilities | - | - | - | 904,655.58 | - | 904,655.58 | 904,655.58 | - | 904,655.58 | 803,032.79 | - | 803,032.79 |
| Undistributed Expenditures - Student Trans. - Non Inst. Equipment | - | - | - | 14,000.00 | - | 14,000.00 | 14,000.00 | - | 14,000.00 | 2,724.69 | - | 2,724.69 |
| Total Equipment | 7,010.00 | 14,500.00 | 21,510.00 | 1,367,752.26 | - | 1,367,752.26 | 1,374,762.26 | 14,500.00 | 1,389,262.26 | 877,705.26 | 9,600.00 | 887,305.26 |
| Facilities Acquisition and Construction Services: | | | | | | | | | | | | |
| Architectural/Engineering Services | 75,000.00 | - | 75,000.00 | - | - | - | 75,000.00 | - | 75,000.00 | 74,688.00 | - | 74,688.00 |
| Construction Services | - | - | - | 162,100.00 | - | 162,100.00 | 162,100.00 | - | 162,100.00 | 22,000.00 | - | 22,000.00 |
| Buildings Other than Lease Purchase Agreement | 121,500.00 | - | 121,500.00 | (121,500.00) | - | (121,500.00) | - | - | - | - | - | - |
| Infrastructure | - | - | - | 123,085.00 | - | 123,085.00 | 123,085.00 | - | 123,085.00 | 121,500.00 | - | 121,500.00 |
| Total Facilities Acquisition and Construction Services | 196,500.00 | - | 196,500.00 | 163,685.00 | - | 163,685.00 | 360,185.00 | - | 360,185.00 | 218,188.00 | - | 218,188.00 |
| TOTAL CAPITAL OUTLAY | 203,510.00 | 14,500.00 | 218,010.00 | 1,531,437.26 | - | 1,531,437.26 | 1,734,947.26 | 14,500.00 | 1,749,447.26 | 1,095,893.26 | 9,600.00 | 1,105,493.26 |
| Transfer of Funds to Charter Schools | 18,780,397.00 | - | 18,780,397.00 | 1,809,891.83 | - | 1,809,891.83 | 20,590,288.83 | - | 20,590,288.83 | 20,547,365.70 | - | 20,547,365.70 |
| TOTAL EXPENDITURES | 95,568,378.00 | 81,310,995.93 | 176,807,373.93 | 8,702,305.49 | - | 8,702,305.49 | 104,298,683.49 | 81,310,995.93 | 185,609,679.42 | 117,356,969.35 | 76,699,573.65 | 194,056,543.00 |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | 53,645,667.00 | (81,310,995.93) | (27,665,328.93) | (4,114,819.49) | - | (4,114,819.49) | 49,530,847.51 | (81,310,995.93) | (31,780,148.42) | 67,737,184.41 | (76,699,573.65) | (8,962,389.24) |
| Other Financing Sources | | | | | | | | | | | | |
| Operating Transfer In: | | | | | | | | | | | | |
| Contribution to School-Based Budget - General Fund | - | 80,108,981.00 | 80,108,981.00 | - | - | - | - | 80,108,981.00 | 80,108,981.00 | 75,659,662.79 | - | 75,659,662.79 |
| Contribution to School-Based Budget - Special Revenue Fund | - | 1,190,501.00 | 1,190,501.00 | - | - | - | - | 1,190,501.00 | 1,190,501.00 | 1,125,232.00 | - | 1,125,232.00 |
| Operating Transfers Out: | | | | | | | | | | | | |
| Transfer to Special Revenue Fund - Preschool Programs | (450,000.00) | - | (450,000.00) | - | - | - | (450,000.00) | - | (450,000.00) | (450,000.00) | - | (450,000.00) |
| Contribution to School-Based Budget | (80,108,981.00) | - | (80,108,981.00) | - | - | - | (80,108,981.00) | - | (80,108,981.00) | (75,659,662.79) | - | (75,659,662.79) |
| Total Other Financing Sources: | (80,558,981.00) | 81,299,482.00 | 740,501.00 | - | - | - | (80,558,981.00) | 81,299,482.00 | 740,501.00 | (76,109,662.79) | 76,784,894.79 | 675,232.00 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses) | (26,913,314.00) | (11,513.93) | (26,924,827.93) | (4,114,819.49) | - | (4,114,819.49) | (31,028,133.49) | (11,513.93) | (31,039,647.42) | (8,372,478.36) | 85,321.14 | (8,287,157.24) |
| Fund Balance, July 1 | 60,409,907.33 | 11,513.93 | 60,421,421.26 | - | - | - | 60,409,907.33 | 11,513.93 | 60,421,421.26 | 60,409,907.33 | 11,513.93 | 60,421,421.26 |
| Fund Balance, June 30 | \$ 33,496,593.33 | \$ (0.00) | \$ 33,496,593.33 | \$ (4,114,819.49) | \$ - | \$ (4,114,819.49) | \$ 29,381,773.84 | \$ (0.00) | \$ 29,381,773.84 | \$ 52,037,428.65 | \$ 96,835.07 | \$ 52,134,264.02 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|----------------------|-----------------------|----------------------|----------------------|-----------------------------|
| REVENUES: | | | | | |
| State Sources: | | | | | |
| Preschool Education Aid | \$ 19,162,956.00 | \$ | \$ 19,162,956.00 | \$ 18,982,435.39 | \$ 180,520.61 |
| Wrap Around Enhancement Program | | | | 136,269.00 | (136,269.00) |
| Other State Grants | 2,058,917.03 | | 2,058,917.03 | 1,906,460.92 | 152,456.11 |
| Total State Sources | <u>21,221,873.03</u> | | <u>21,221,873.03</u> | <u>21,025,165.31</u> | <u>196,707.72</u> |
| Federal Sources: | | | | | |
| Title I | 4,630,653.00 | | 4,630,653.00 | 4,214,948.22 | 415,704.78 |
| Title II, Part A | 727,955.00 | | 727,955.00 | 242,383.04 | 485,571.96 |
| Title III | 450,429.00 | | 450,429.00 | 284,130.71 | 166,298.29 |
| Title IV | 412,740.00 | | 412,740.00 | 177,451.74 | 235,288.26 |
| I.D.E.A. Part B, Basic | 3,279,142.00 | | 3,279,142.00 | 2,550,204.33 | 728,937.67 |
| Junior ROTC Program | | 114,491.54 | 114,491.54 | 114,491.54 | |
| Carl Perkins Vocational | 53,651.00 | | 53,651.00 | 42,148.99 | 11,502.01 |
| CARES Act Covid | 656,714.00 | | 656,714.00 | 162,739.34 | 493,974.66 |
| CRRESA ESSER II | 5,013,889.00 | | 5,013,889.00 | 4,652,158.86 | 361,730.14 |
| ESSER II Learning Acceleration | 333,177.00 | | 333,177.00 | 135,331.26 | 197,845.74 |
| ESSER II Mental Health | 30,600.00 | | 30,600.00 | 4,347.09 | 26,252.91 |
| ARP ESSER | 27,059,335.00 | 377,855.47 | 27,437,190.47 | 11,342,765.91 | 16,094,434.56 |
| ARP Individual with Disability Act, Part B | 163,459.00 | | 163,459.00 | 74,581.02 | 88,877.98 |
| ARP Learning Acceleration | 783,410.00 | | 783,410.00 | 376,002.47 | 407,407.53 |
| ARP Mental Health | 445,613.00 | | 445,613.00 | 213,183.93 | 232,429.07 |
| ARP Summer Learning | 53,412.00 | (53,412.00) | | | |
| ARP Beyond the School Day | 53,412.00 | (53,412.00) | | | |
| Compensation Special Ed II | 643,670.44 | | 643,670.44 | 643,670.44 | |
| Middle Grades Career Awareness | 68,992.00 | | 68,992.00 | 60,346.96 | 8,645.04 |
| Emergency Connectivity Fund | 729,511.20 | | 729,511.20 | 729,511.20 | |
| Other | 255,127.06 | | 496,000.00 | | 496,000.00 |
| Total Federal Sources | <u>45,844,891.70</u> | <u>240,872.94</u> | <u>46,471,287.65</u> | <u>26,020,387.05</u> | <u>20,450,900.60</u> |
| Local Sources: | | | | | |
| Revenue from Local Sources (See Note 1 Below) | | | | 221,750.53 | (221,750.53) * |
| Total Local Sources | | | | <u>221,750.53</u> | <u>(221,750.53)</u> |
| Total Revenues | <u>67,066,764.73</u> | <u>626,395.95</u> | <u>67,693,160.68</u> | <u>47,267,302.89</u> | <u>20,425,857.79</u> |
| EXPENDITURES: | | | | | |
| Instruction: | | | | | |
| Salaries | 7,514,202.24 | (5,509,910.70) | 2,004,291.54 | 659,439.03 | 1,344,852.51 |
| Salaries of Teachers | 4,443,076.00 | 141,710.43 | 4,584,786.43 | 4,645,847.81 | (61,061.38) |
| Purchased Professional and Technical Services | 3,857,884.50 | (3,406,384.33) | 451,500.17 | 227,423.63 | 224,076.54 |
| Purchased Professional and Educational Services | 1,458,242.00 | (1,193,717.00) | 264,525.00 | | 264,525.00 |
| Other Purchased Services | 2,475,966.72 | 2,320,907.52 | 4,796,874.24 | 3,729,916.04 | 1,066,958.20 |
| Tuition | 42,756.00 | 0.00 | 42,756.00 | | 42,756.00 |
| Supplies and Materials | 6,033,056.12 | (670,876.34) | 5,362,179.78 | 3,049,856.23 | 2,312,323.55 |
| Other Objects | 159,968.20 | 301,999.17 | 461,967.37 | 185,000.27 | 276,877.10 |
| Total Instruction | <u>25,985,151.78</u> | <u>(8,016,271.25)</u> | <u>17,968,880.53</u> | <u>12,497,573.01</u> | <u>5,471,307.52</u> |
| Support Services: | | | | | |
| Salaries | 3,056,562.07 | 497,599.93 | 3,554,162.00 | 2,902,631.40 | 651,530.60 |
| Salaries of Supervisors of Instruction | 224,987.00 | 0.00 | 224,987.00 | 223,899.04 | 1,087.96 |
| Salaries of Principals/Program Directors | 314,746.00 | (9,934.00) | 304,812.00 | 272,136.95 | 32,675.05 |
| Salaries of Other Professional Staff | 1,039,663.00 | 73,000.00 | 1,112,663.00 | 1,100,847.17 | 11,815.83 |
| Salaries of Secretaries and Clerical Assistants | 285,437.00 | 3,460.00 | 288,897.00 | 269,988.49 | 18,908.51 |
| Other Salaries | 345,773.00 | (35,976.00) | 309,797.00 | 211,092.35 | 98,704.65 |
| Community Parent Involvement Specialists | 51,750.00 | 2,500.00 | 54,250.00 | 53,286.34 | 963.66 |
| Coaches and Master Teachers | 656,162.00 | 11,600.00 | 667,762.00 | 666,037.00 | 1,725.00 |
| Employee Benefits | 3,985,914.21 | 54,436.52 | 4,040,350.73 | 3,196,978.87 | 843,373.86 |
| Purchased Professional and Technical Services | 5,705,852.59 | 239,188.41 | 5,945,041.00 | 3,319,700.61 | 2,625,340.39 |
| Purchased Prof. and Tech. Services - Contracted Pre-K | 8,120,650.00 | (402,735.00) | 7,717,915.00 | 7,717,914.80 | 0.20 |
| Purchased Prof. and Tech. Services - Head Start | 856,587.00 | (4,404.00) | 852,183.00 | 852,182.99 | 0.01 |
| Purchased Professional Educational Services | 144,000.00 | (98,049.53) | 45,950.47 | 35,380.32 | 10,570.15 |
| Other Purchased Professional Services | 14,000.00 | 0.00 | 14,000.00 | 2,599.56 | 11,400.44 |
| Other Purchased Services (400-500 Series) | 2,028,584.39 | 3,289,012.32 | 5,317,596.71 | 3,806,460.90 | 1,511,135.81 |
| Rentals | 35,000.00 | 3,000.00 | 38,000.00 | 16,556.04 | 21,443.96 |
| Contractual Services (Other Than Between Home and School) - Grant Agreements | 58,500.00 | (315.00) | 58,185.00 | 16,811.50 | 41,373.50 |
| Travel | 10,000.00 | 500.00 | 10,500.00 | 940.73 | 9,559.27 |
| Miscellaneous Purchased Services | 237,000.00 | (25,642.62) | 211,357.38 | 184,679.36 | 26,678.02 |
| Supplies and Materials | 5,355,049.27 | 513,009.98 | 5,868,059.25 | 1,642,946.49 | 4,225,112.76 |
| Student Activities (See Note 1 Below) | | 0.00 | | 194,065.46 | (194,065.46) * |
| Miscellaneous Expenditures | 136,649.00 | (33,154.00) | 103,495.00 | 5,567.00 | 97,928.00 |
| Total Support Services | <u>32,662,866.53</u> | <u>4,077,097.01</u> | <u>36,739,963.54</u> | <u>26,692,701.37</u> | <u>10,047,262.17</u> |
| Facilities Acquisition and Construction Services: | | | | | |
| Instructional Equipment | 668,482.66 | 359,826.99 | 1,028,309.65 | 612,085.56 | 416,224.09 |
| Non-Instructional Equipment | 6,476,869.16 | 4,288,636.80 | 10,765,505.96 | 6,773,272.91 | 3,992,233.05 |
| Total Facilities Acquisition and Construction Services | <u>7,145,351.82</u> | <u>4,648,463.79</u> | <u>11,793,815.61</u> | <u>7,385,358.47</u> | <u>4,408,457.14</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|-------------------------|----------------------|-------------------------|-------------------------|-----------------------------|
| Total Expenditures | <u>\$ 65,793,370.13</u> | <u>\$ 709,289.55</u> | <u>\$ 66,502,659.68</u> | <u>\$ 46,575,632.85</u> | <u>\$ 19,927,026.83</u> |
| Other Financing Sources (Uses): | | | | | |
| Transfer In from General Fund | | | | 450,000.00 | (450,000.00) |
| Transfer Out to School-Based Budgets (General Fund) | <u>(1,273,394.60)</u> | <u>82,893.60</u> | <u>(1,190,501.00)</u> | <u>(1,125,232.00)</u> | <u>(65,269.00)</u> |
| Total Other Financing Sources (Uses) | <u>(1,273,394.60)</u> | <u>82,893.60</u> | <u>(1,190,501.00)</u> | <u>(675,232.00)</u> | <u>(615,269.00)</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures and Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>0.00</u> | <u>16,438.04</u> | <u>(16,438.04)</u> |
| Fund Balance, July 1 | | | | \$ 95,802.90 | |
| Prior Period Adjustment | | | | | |
| Fund Balance, July 1 (Restated) | | | | <u>95,802.90</u> | |
| Fund Balance, June 30 | | | | <u>\$ 112,240.94</u> | |
| Recapitulation: | | | | | |
| Restricted: | | | | | |
| Scholarships | | | | \$ 717.50 | |
| Student Activities | | | | <u>111,523.44</u> | |
| Total Fund Balance | | | | <u>\$ 112,240.94</u> | |

Note 1 - Not required to budget for these funds.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGET-TO-GAAP RECONCILIATION
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> |
|---|--------------------------------|--|-------------------------------------|
| <u>Sources/Inflows of Resources</u> | | | |
| Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule. | [C-1] \$ 185,094,153.76 | | [C-2] \$ 47,267,302.89 |
| Difference - Budget-to-GAAP: | | | |
| Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized. | | | |
| State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes. | 12,111,415.00 | | 2,420,628.00 |
| State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year. | <u>(12,835,787.00)</u> | | <u>(1,943,082.00)</u> |
| Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. | [B-2] <u>\$ 184,369,781.76</u> | | <u>\$ 47,744,848.89</u> |
| <u>Uses/Outflows of Resources</u> | | | |
| Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule. | [C-1] \$ 194,056,543.00 | | [C-2] \$ 46,575,632.85 |
| Differences - Budget-to-GAAP: | | | |
| The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis. | | | |
| Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes. | | | |
| Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes: | | | |
| Net transfers (inflows) from general fund | | | 450,000.00 |
| Net transfers (outflows) to general fund | | | <u>(1,125,232.00)</u> |
| Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds | [B-2] <u>\$ 194,056,543.00</u> | | <u>\$ 45,900,400.85</u> |

REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

Note: GASB 68 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST TEN(10) FISCAL YEARS*
UNAUDITED

L-1

| | <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's proportion of the net pension liability (asset) | 0.1678616487% | 0.1727013047% | 0.1711803783% | 0.16771048% | 0.16476244% | 0.167405373% | 0.172485213% | 0.1695448503% | 0.1716138709% | 0.1718934452% |
| District's proportionate share of the net pension liability (asset) | \$ 25,332,634 | \$ 20,677,152 | \$ 27,915,043 | \$ 30,218,885 | \$ 32,440,904 | \$ 38,969,295 | \$ 51,085,173 | \$ 38,059,421 | \$ 32,852,253 | \$ 32,130,810 |
| State's proportionate share of the net pension liability (asset) associated with the District | <u>15,219,184,920</u> | <u>11,972,782,878</u> | <u>16,435,616,426</u> | <u>18,143,832,135</u> | <u>19,689,501,539</u> | <u>23,278,401,588</u> | <u>29,617,131,759</u> | <u>22,447,996,119</u> | <u>18,722,735,003</u> | <u>19,111,986,911</u> |
| | <u>\$ 15,244,517,554</u> | <u>\$ 11,993,460,030</u> | <u>\$ 16,463,531,469</u> | <u>\$ 18,174,051,020</u> | <u>\$ 19,721,942,443</u> | <u>\$ 23,317,370,883</u> | <u>\$ 29,668,216,932</u> | <u>\$ 22,486,055,540</u> | <u>\$ 18,755,587,256</u> | <u>\$ 19,144,117,721</u> |
| District's covered-employee payroll | \$ 14,212,011 | \$ 12,890,505 | \$ 12,272,927 | \$ 12,118,661 | \$ 11,792,721 | \$ 11,202,897 | \$ 11,380,343 | \$ 11,779,195 | \$ 11,530,447 | ** |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 178.25% | 160.41% | 227.45% | 249.36% | 275.09% | 347.85% | 448.89% | 323.11% | 284.92% | ** |
| Plan fiduciary net position as a percentage of the total pension liability | 70.33% | 70.33% | 58.32% | 56.27% | 53.60% | 48.10% | 46.84% | 47.93% | 52.08% | 48.72% |

*The amounts presented for each fiscal year were determined as of the fiscal year-end.

**Data was not provided by School District.

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST TEN (10) FISCAL YEARS
UNAUDITED

L-2

| | <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 | \$ 2,116,816 | \$ 2,022,533 | \$ 1,872,627 | \$ 1,631,329 | \$ 1,647,416 | \$ 1,560,035 | \$ 1,457,631 | \$ 1,414,760 | \$ 1,409,151 | \$ 1,477,561 |
| Contributions in relation to the contractually required contribution | <u>2,116,816</u> | <u>2,022,533</u> | <u>1,872,627</u> | <u>1,631,329</u> | <u>1,647,416</u> | <u>1,560,035</u> | <u>1,457,631</u> | <u>1,414,760</u> | <u>1,409,151</u> | <u>1,477,561</u> |
| Contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered-employee payroll | \$14,212,011 | \$12,890,505 | \$12,272,927 | \$12,559,389 | \$12,118,661 | \$11,792,721 | \$11,575,253 | \$11,380,343 | \$11,779,195 | \$11,530,447 |
| Contributions as a percentage of covered-employee payroll | 14.89% | 15.69% | 15.26% | 12.99% | 13.59% | 12.23% | 12.59% | 12.81% | 12.37% | 12.27% |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST TEN (10) FISCAL YEARS
UNAUDITED

L-3

| | <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's proportion of the net pension liability (asset) | 0.4647671544% | 0.4805355659% | 0.4751996245% | 0.4567179755% | 0.4902691470% | 0.4885730683% | 0.4792363285% | 0.4805151918% | 0.5222095630% | 0.5283279876% |
| District's proportionate share of the net pension liability (asset) | \$ 239,793,898 | \$ 231,018,380 | \$ 312,913,235 | \$ 280,292,132 | \$ 311,898,700 | \$ 329,413,580 | \$ 376,997,809 | \$ 303,706,121 | \$ 279,104,015 | \$ 267,012,794 |
| State's proportionate share of the net pension liability (asset) associated with the District | <u>51,594,415.806</u> | <u>48,075,188.642</u> | <u>65,993,498.888</u> | <u>61,519,112.443</u> | <u>63,806,350.446</u> | <u>67,423,605.859</u> | <u>78,666,387.052</u> | <u>63,204,270.305</u> | <u>53,446,745.367</u> | <u>50,539,213.484</u> |
| Total | <u>\$51,834,209,704</u> | <u>\$48,306,207,022</u> | <u>\$ 66,306,411,923</u> | <u>\$61,799,404,575</u> | <u>\$64,118,249,146</u> | <u>\$67,753,019,439</u> | <u>\$79,043,364,861</u> | <u>\$63,507,976,426</u> | <u>\$53,725,849,382</u> | <u>\$50,806,226,278</u> |
| District's covered-employee payroll | \$ 57,314,966 | \$ 54,445,640 | \$ 53,690,864 | \$ 54,273,470 | \$ 50,354,065 | \$ 49,697,589 | \$ 49,450,036 | \$ 48,613,927 | \$ 47,523,911 | * |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 418.38% | 424.31% | 582.81% | 516.44% | 619.41% | 662.84% | 762.38% | 624.73% | 587.29% | * |
| Plan fiduciary net position as a percentage of the total pension liability | 23.90% | 35.39% | 24.60% | 26.95% | 26.49% | 25.41% | 27.94% | 28.71% | 33.64% | 33.76% |

*Data was not provided by School District.

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
EMPLOYEE PENSION FUND OF ESSEX COUNTY
LAST EIGHT (8) FISCAL YEARS
(Unaudited)

L-4

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|---|-------------|-------------|-------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| District's proportion of the net pension liability (asset) | * | * | * | 1.426851% | 1.474611% | 1.2881233% | 1.7327365% | 1.5432226% |
| District's proportionate share of the net pension liability (asset) | * | * | * | \$ 379,754 | \$ 492,090 | \$ 404,812 | \$ 495,219 | \$ 594,432 |
| State's proportionate share of the net pension liability (asset) associated with the District | * | * | * | <u>26,614,872</u> | <u>33,370,818</u> | <u>31,426,510</u> | <u>28,580,175</u> | <u>38,518,876</u> |
| Total | * | * | * | <u>\$26,994,626</u> | <u>\$33,862,908</u> | <u>\$31,831,322</u> | <u>\$29,075,394</u> | <u>\$39,113,308</u> |
| District's covered-employee payroll | * | * | * | \$ 726,854 | \$ 864,927 | \$ 948,378 | \$ 1,125,521 | * |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | * | * | * | 52.25% | 56.89% | 42.68% | 44.00% | * |
| Plan fiduciary net position as a percentage of the total pension liability | * | * | * | 79.38% | 82.56% | 77.36% | 79.51% | 76.05% |

*Data was not provided by School District.

Note: Only the last eight (8) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2016. Eventually a full ten (10) year schedule will be compiled.

IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT CONTRIBUTIONS
EMPLOYEE PENSION FUND OF ESSEX COUNTY
LAST EIGHT (8) FISCAL YEARS
(Unaudited)

L-5

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|-------------|---------------|---------------|---------------|---------------|---------------|
| Contractually required contribution | * | * | * | \$ 51,477 | \$ 52,781 | \$ 50,536 | \$ 71,440 | \$ 80,251 |
| Contributions in relation to the contractually required contribution | * | * | * | <u>51,477</u> | <u>52,781</u> | <u>50,536</u> | <u>71,440</u> | <u>80,251</u> |
| Contribution deficiency (excess) | <u>*</u> | <u>*</u> | <u>*</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered-employee payroll | * | * | * | \$ 30,294 | \$ 29,628 | \$ 27,266 | \$ 29,913 | \$ 31,489 |
| Contributions as a percentage of covered-employee payroll | * | * | * | 169.92% | 178.15% | 185.34% | 238.83% | 254.85% |

*Data was not provided by School District.

Note: Only the last eight (8) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2016. Eventually a full ten (10) year schedule will be compiled.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2023**

Changes of Benefit Terms and Changes of Assumptions

Refer to Note 7 on the Notes to Financial Statements for benefits and assumptions.

**M. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR
POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

Note: GASB 75 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**

Exhibit M-1

**SCHEDULE OF CHANGES IN THE DISTRICT'S
TOTAL OPEB LIABILITY FOR PERS AND TPAF AND RELATED RATIOS**

LAST FIVE (5) FISCAL YEARS*

| | Measurement Date | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Fiscal Year | | | | |
| | Ending June 30, | | | | |
| | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
| Total OPEB Liability | | | | | |
| Service cost | \$ 7,786,548 | \$ 6,945,868 | \$ 7,312,806 | \$ 13,114,089 | \$ 11,129,434 |
| Interest | 7,507,230 | 8,345,944 | 6,816,556 | 6,738,415 | 5,802,372 |
| Differences between expected and actual experience | 21,333,411 | (34,052,772) | 43,271,504 | (51,417,223) | 6,555,709 |
| Changes of assumptions or other inputs | (24,272,224) | 2,831,826 | 54,156,591 | (20,210) | (58,734,855) |
| Benefit payments | (5,655,794) | (5,830,190) | (5,161,462) | (5,307,983) | (5,747,421) |
| Contributions from members | 195,473 | 172,823 | 156,444 | 172,268 | 184,380 |
| Net changes in total OPEB liability | <u>6,894,644</u> | <u>(21,586,501)</u> | <u>106,552,439</u> | <u>(36,720,644)</u> | <u>(40,810,381)</u> |
| Total OPEB liability - beginning | <u>204,618,778</u> | <u>211,513,422</u> | <u>189,926,921</u> | <u>296,479,360</u> | <u>259,758,716</u> |
| Total OPEB liability - ending | <u>\$211,513,422</u> | <u>\$189,926,921</u> | <u>\$296,479,360</u> | <u>\$259,758,716</u> | <u>\$218,948,335</u> |
| Covered-employee payroll (PERS and TPAF) | <u>\$ 66,392,131</u> | <u>\$ 64,166,084</u> | <u>\$ 65,963,791</u> | <u>\$ 68,336,145</u> | <u>\$ 68,657,651</u> |
| Total OPEB liability as a percentage of covered-employee payroll | <u>318.58%</u> | <u>295.99%</u> | <u>449.46%</u> | <u>380.12%</u> | <u>318.90%</u> |

Note: Only the last five (5) years of information is presented as GASB 75 was implemented during fiscal year ended June 30, 2020. Eventually a full ten (10) year schedule will be compiled.

Notes to Required Supplementary Information:

Benefit Changes - None

Changes in Assumptions: Assumptions used in calculating the OPEB liability are presented in Note 9.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2023**

Changes of Benefit Terms and Changes of Assumptions

Refer to Notes 8 and 9 on the Notes to Financial Statements for benefits and assumptions.

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL-BASED BUDGET SCHEDULES (IF APPLICABLE)

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET - GAAP BASIS
JUNE 30, 2023**

| | <u>Operating Fund Fund 11 - 13</u> | <u>Blended Resource Fund 15</u> | <u>Total General Fund</u> |
|--|--|---|-----------------------------------|
| Assets | | | |
| Cash and Cash Equivalents | \$ 39,827,070.27 | \$ 976,716.09 | \$ 40,803,786.36 |
| Intergovernmental Accounts Receivable: | | | |
| State | 6,634,178.14 | | 6,634,178.14 |
| Federal | 3,801.76 | | 3,801.76 |
| Local | <u>4,364,882.27</u> | | <u>4,364,882.27</u> |
| Total Assets | <u>\$ 50,829,932.44</u> | <u>\$ 976,716.09</u> | <u>\$ 51,806,648.53</u> |
| Liabilities and Fund Balances | | | |
| Liabilities: | | | |
| Accounts Payable | \$ 6,724,155.76 | \$ 879,881.02 | \$ 7,604,036.78 |
| Unemployment Compensation Claims Payable | 274,370.22 | | 274,370.22 |
| Interfunds Payable | 27,472.65 | | 27,472.65 |
| Accrued Liability for Insurance Reserve | 1,566,169.20 | | 1,566,169.20 |
| Reserve for Payroll Deductions | <u>3,036,122.66</u> | | <u>3,036,122.66</u> |
| Total Liabilities | <u>11,628,290.49</u> | <u>879,881.02</u> | <u>12,508,171.51</u> |
| Fund Balances: | | | |
| Restricted for: | | | |
| Excess Surplus - Designated for Subsequent Years Expenditures | 18,734,603.94 | | 18,734,603.94 |
| Excess Surplus - Current Year | 17,346,695.01 | | 17,346,695.01 |
| Unemployment Compensation | 309,580.76 | | 309,580.76 |
| Maintenance Reserve | 6,800,000.00 | | 6,800,000.00 |
| Year End Encumbrances | 528,219.09 | 96,835.07 | 625,054.16 |
| Unassigned, Reported in: | | | |
| General Fund | <u>(4,517,456.85)</u> | | <u>(4,517,456.85)</u> |
| Total Fund Balances | <u>39,201,641.95</u> | <u>96,835.07</u> | <u>39,298,477.02</u> |
| Total Liabilities and Fund Balances | <u>\$ 50,829,932.44</u> | <u>\$ 976,716.09</u> | <u>\$ 51,806,648.53</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

DISTRICT-WIDE

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|-------------------------------------|
| General Fund Contribution to SBB | \$ 80,108,981.00 | | \$ 75,562,827.72 | \$ 4,546,153.28 |
| General Fund Reserve for Encumbrances at June 30, 2022 | 11,513.93 | | 11,513.93 | |
| Combined General Fund Contribution and State Resources | <u>80,120,494.93</u> | <u>0.99</u> | <u>75,574,341.65</u> | <u>4,546,153.28</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A of NCLB: <i>Improving Basic Programs</i> | 1,190,501.00 | 0.01 | 1,125,232.00 | 65,269.00 |
| | <u>1,190,501.00</u> | <u>0.01</u> | <u>1,125,232.40</u> | <u>65,268.60</u> |
| Total Restricted Federal Resources | <u>1,190,501.00</u> | <u>0.01</u> | <u>1,125,232.40</u> | <u>65,268.60</u> |
| Totals | <u>\$ 81,310,995.93</u> | <u>100.00%</u> | <u>\$ 76,699,573.65</u> | <u>\$ 4,611,422.28</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023**

BERKELEY TERRACE ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,911,408.00 | | \$5,491,834.06 | \$419,573.94 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>1,422.37</u> | | <u>1,422.37</u> | <u>-</u> |
| Combined General Fund Contribution and State Resources | <u>5,912,830.37</u> | <u>0.99</u> | <u>5,493,256.43</u> | <u>419,573.94</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | <u>72,524.00</u> | <u>0.01</u> | <u>67,283.00</u> | <u>5,241.00</u> |
| | <u>72,524.00</u> | <u>0.01</u> | <u>67,283.00</u> | <u>5,241.00</u> |
| Total Restricted Federal Resources | <u>72,524.00</u> | <u>0.01</u> | <u>67,283.00</u> | <u>5,241.00</u> |
| Totals | <u>\$5,985,354.37</u> | <u>100.00%</u> | <u>\$5,560,539.43</u> | <u>\$424,814.94</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

CHANCELLOR AVENUE ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,137,525.00 | | \$5,096,883.60 | \$40,641.40 |
| General Fund Reserve for Encumbrances at June 30, 2022 | | | | |
| Combined General Fund Contribution and State Resources | <u>5,137,525.00</u> | <u>0.98</u> | <u>5,096,883.60</u> | <u>40,641.40</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 89,631.00 | 0.02 | 88,673.00 | 958.00 |
| | <u>89,631.00</u> | <u>0.02</u> | <u>88,673.00</u> | <u>958.00</u> |
| Total Restricted Federal Resources | <u>89,631.00</u> | <u>0.02</u> | <u>88,673.00</u> | <u>958.00</u> |
| Totals | <u>\$5,227,156.00</u> | <u>100.00%</u> | <u>\$5,185,556.60</u> | <u>\$41,599.40</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2023**

CHANCELLOR SOUTH

NOT APPLICABLE

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

MADISON AVENUE ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$4,256,855.00 | | \$4,070,761.30 | \$186,093.70 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>175.57</u> | | <u>175.57</u> | <u>175.57</u> |
| Combined General Fund Contribution and State Resources | <u>4,257,030.57</u> | 0.99 | <u>4,070,936.87</u> | <u>186,093.70</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 63,127.00 | 0.01 | 60,316.00 | 2,811.00 |
| | <u>63,127.00</u> | <u>0.01</u> | <u>60,316.00</u> | <u>2,811.00</u> |
| Total Restricted Federal Resources | <u>63,127.00</u> | 0.01 | <u>60,316.00</u> | <u>2,811.00</u> |
| Totals | <u>\$4,320,157.57</u> | <u>100.00%</u> | <u>\$4,131,252.87</u> | <u>\$188,904.70</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

MOUNT VERNON ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,622,979.00 | | \$5,257,597.34 | \$365,381.66 |
| General Fund Reserve for Encumbrances at June 30, 2022 | 45.94 | | 45.94 | |
| Combined General Fund Contribution and State Resources | <u>5,623,024.94</u> | <u>0.98</u> | <u>5,257,643.28</u> | <u>365,381.66</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 105,292.00 | 0.02 | 98,554.00 | 6,738.00 |
| | <u>105,292.00</u> | <u>0.02</u> | <u>98,554.00</u> | <u>6,738.00</u> |
| Total Restricted Federal Resources | <u>105,292.00</u> | <u>0.02</u> | <u>98,554.00</u> | <u>6,738.00</u> |
| Totals | <u>\$5,728,316.94</u> | <u>100.00%</u> | <u>\$5,356,197.28</u> | <u>\$372,119.66</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

FLORENCE AVENUE ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,805,332.00 | | \$5,698,797.33 | \$106,534.67 |
| General Fund Reserve for Encumbrances at June 30, 2022 | 836.48 | | 836.48 | |
| Combined General Fund Contribution and State Resources | <u>5,806,168.48</u> | <u>0.98</u> | <u>5,699,633.81</u> | <u>106,534.67</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 111,557.00 | 0.02 | 109,798.00 | 1,759.00 |
| | <u>111,557.00</u> | <u>0.02</u> | <u>109,798.00</u> | <u>1,759.00</u> |
| Total Restricted Federal Resources | <u>111,557.00</u> | <u>0.02</u> | <u>109,798.00</u> | <u>1,759.00</u> |
| Totals | <u><u>\$5,917,725.48</u></u> | <u><u>100.00%</u></u> | <u><u>\$5,809,431.81</u></u> | <u><u>\$108,293.67</u></u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

GROVE STREET ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,325,775.00 | | \$4,774,375.11 | \$551,399.89 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>2,600.00</u> | | <u>2,600.00</u> | |
| Combined General Fund Contribution and State Resources | <u>5,328,375.00</u> | <u>0.98</u> | <u>4,776,975.11</u> | <u>551,399.89</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | <u>85,535.00</u> | <u>0.02</u> | <u>76,688.00</u> | <u>8,847.00</u> |
| | <u>85,535.00</u> | <u>0.02</u> | <u>76,688.00</u> | <u>8,847.00</u> |
| Total Restricted Federal Resources | <u>85,535.00</u> | <u>0.02</u> | <u>76,688.00</u> | <u>8,847.00</u> |
| Totals | <u><u>\$5,413,910.00</u></u> | <u><u>100.00%</u></u> | <u><u>\$4,853,663.11</u></u> | <u><u>\$560,246.89</u></u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

UNIVERSITY MIDDLE SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$9,049,463.00 | | \$8,863,202.38 | \$186,260.62 |
| General Fund Reserve for Encumbrances at June 30, 2022 | 792.04 | | 792.04 | |
| Combined General Fund Contribution and State Resources | <u>9,050,255.04</u> | <u>0.98</u> | <u>8,863,994.42</u> | <u>186,260.62</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 150,831.00 | 0.02 | 147,793.00 | 3,038.00 |
| | <u>150,831.00</u> | <u>0.02</u> | <u>147,793.00</u> | <u>3,038.00</u> |
| Total Restricted Federal Resources | <u>150,831.00</u> | <u>0.02</u> | <u>147,793.00</u> | <u>3,038.00</u> |
| Totals | <u>\$9,201,086.04</u> | <u>100.00%</u> | <u>\$9,011,787.42</u> | <u>\$189,298.62</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

UNIVERSITY ELEMENTARY SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,047,569.00 | | \$4,710,775.92 | \$336,793.08 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>2,947.50</u> | | <u>2,947.50</u> | |
| Combined General Fund Contribution and State Resources | <u>5,050,516.50</u> | <u>0.98</u> | <u>4,713,723.42</u> | <u>336,793.08</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | <u>80,475.00</u> | <u>0.02</u> | <u>75,186.00</u> | <u>5,289.00</u> |
| | <u>80,475.00</u> | <u>0.02</u> | <u>75,186.00</u> | <u>5,289.00</u> |
| Total Restricted Federal Resources | <u>80,475.00</u> | <u>0.02</u> | <u>75,186.00</u> | <u>5,289.00</u> |
| Totals | <u>\$5,130,991.50</u> | <u>100.00%</u> | <u>\$4,788,909.42</u> | <u>\$342,082.08</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

THURGOOD MARSHALL SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$5,730,723.00 | | \$5,473,474.73 | \$257,248.27 |
| General Fund Reserve for Encumbrances at June 30, 2022 | | | | |
| Combined General Fund Contribution and State Resources | <u>5,730,723.00</u> | <u>0.99</u> | <u>5,473,474.73</u> | <u>257,248.27</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 72,765.00 | 0.01 | 69,284.00 | 3,481.00 |
| | <u>72,765.00</u> | <u>0.01</u> | <u>69,284.00</u> | <u>3,481.00</u> |
| Total Restricted Federal Resources | <u>72,765.00</u> | <u>0.01</u> | <u>69,284.00</u> | <u>3,481.00</u> |
| Totals | <u>\$5,803,488.00</u> | <u>100.00%</u> | <u>\$5,542,758.73</u> | <u>\$260,729.27</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

UNION AVENUE MIDDLE SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$9,463,208.00 | | \$8,706,701.85 | \$756,506.15 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>117.30</u> | | <u>117.30</u> | <u>-</u> |
| Combined General Fund Contribution and State Resources | <u>9,463,325.30</u> | <u>0.99</u> | <u>8,706,819.15</u> | <u>756,506.15</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 135,892.00 | 0.01 | 125,418.00 | 10,474.00 |
| | <u>135,892.00</u> | <u>0.01</u> | <u>125,418.00</u> | <u>10,474.00</u> |
| Total Restricted Federal Resources | <u>135,892.00</u> | <u>0.01</u> | <u>125,418.00</u> | <u>10,474.00</u> |
| Totals | <u>\$9,599,217.30</u> | <u>100.00%</u> | <u>\$8,832,237.15</u> | <u>\$766,980.15</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2023

IRVINGTON HIGH SCHOOL

| <u>Resources</u> | <u>Resource Amount (Final Budget)</u> | <u>Blended % of Total Resources</u> | <u>Total Expenditures Allocated as a % of Total Resources</u> | <u>Total Surplus/ Carryover</u> |
|--|---|---|---|---|
| General Fund Contribution to SBB | \$18,758,144.00 | | \$17,418,424.10 | \$1,339,719.90 |
| General Fund Reserve for Encumbrances at June 30, 2022 | <u>2,576.73</u> | | <u>2,576.73</u> | <u>-</u> |
| Combined General Fund Contribution and State Resources | <u>18,760,720.73</u> | <u>0.99</u> | <u>17,421,000.83</u> | <u>1,339,719.90</u> |
| Restricted Federal Resources: | | | | |
| Title I, Part A: <i>Improving Basic Programs</i> | 222,872.00 | 0.01 | 206,239.00 | 16,633.00 |
| | <u>222,872.00</u> | <u>0.01</u> | <u>206,239.00</u> | <u>16,633.00</u> |
| Total Restricted Federal Resources | <u>222,872.00</u> | <u>0.01</u> | <u>206,239.00</u> | <u>16,633.00</u> |
| Totals | <u>\$18,983,592.73</u> | <u>100.00%</u> | <u>\$17,627,239.83</u> | <u>\$1,356,352.90</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>District-Wide</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------------|-------------------------------------|
| <u>REGULAR PROGRAMS - INSTRUCTION</u> | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 1,911,015.00 | \$ 5,100.00 | \$ 1,916,115.00 | \$ 1,737,095.48 | \$ 179,019.52 |
| Grades 1-5 - Salaries of Teachers | 15,750,653.00 | (644,185.28) | 15,106,467.72 | 14,658,745.85 | 447,721.87 |
| Grades 6-8 - Salaries of Teachers | 7,218,001.00 | (171,799.17) | 7,046,201.83 | 6,738,137.37 | 308,064.46 |
| Grades 9-12 - Salaries of Teachers | 8,008,288.00 | (151,522.52) | 7,856,765.48 | 7,378,096.50 | 478,668.98 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 6,525,264.00 | | 6,525,264.00 | 5,558,549.35 | 966,714.65 |
| Other Purchased Services (400-500 Series) | 136,535.00 | | 136,535.00 | 111,005.54 | 25,529.46 |
| General Supplies | 198,948.93 | (9,871.35) | 189,077.58 | 124,906.25 | 64,171.33 |
| Textbooks | 3,300.00 | (200.00) | 3,100.00 | 194.40 | 2,905.60 |
| Other Objects | 57,289.00 | 618.74 | 57,907.74 | 31,708.60 | 26,199.14 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 39,809,293.93 | (971,859.58) | 38,837,434.35 | 36,338,439.34 | 2,498,995.01 |
| <u>SPECIAL EDUCATION - INSTRUCTION</u> | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 2,525,370.00 | (48,295.58) | 2,477,074.42 | 2,249,387.69 | 227,686.73 |
| Total Learning and/or Language Disabilities | 2,525,370.00 | (48,295.58) | 2,477,074.42 | 2,249,387.69 | 227,686.73 |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 530,108.00 | 67,171.00 | 597,279.00 | 587,347.84 | 9,931.16 |
| General Supplies | 100.00 | | 100.00 | 98.72 | 1.28 |
| Total Multiple Disabilities | 530,208.00 | 67,171.00 | 597,379.00 | 587,446.56 | 9,932.44 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 3,322,141.00 | 176,598.30 | 3,498,739.30 | 3,254,820.07 | 243,919.23 |
| Total Resource Room/Resource Center | 3,322,141.00 | 176,598.30 | 3,498,739.30 | 3,254,820.07 | 243,919.23 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 6,377,719.00 | 195,473.72 | 6,573,192.72 | 6,091,654.32 | 481,538.40 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 2,260,767.00 | 99,662.00 | 2,360,429.00 | 2,225,855.62 | 134,573.38 |
| General Supplies | 300.00 | | 300.00 | - | 300.00 |
| Total Bilingual Education - Instruction | 2,261,067.00 | 99,662.00 | 2,360,729.00 | 2,225,855.62 | 134,873.38 |
| School-Sponsored Cocurricular Activities - Instruction: | | | | | |
| Salaries | 54,895.00 | | 54,895.00 | 48,577.00 | 6,318.00 |
| Purchased Services (300-500 Series) | 1,500.00 | | 1,500.00 | - | 1,500.00 |
| Total School-Sponsored Cocurricular Activities - Instruction | 56,395.00 | - | 56,395.00 | 48,577.00 | 7,818.00 |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | |
| Salaries | 505,221.00 | 18,000.00 | 523,221.00 | 441,718.63 | 81,502.37 |
| Purchased Services (300-500 Series) | 200,522.00 | | 200,522.00 | 190,871.67 | 9,650.33 |
| Supplies and Materials | 62,828.00 | | 62,828.00 | 62,585.88 | 242.12 |
| Other Objects | 181,000.00 | | 181,000.00 | 95,763.52 | 85,236.48 |
| Total School-Sponsored Cocurricular Athletics - Instruction | 949,571.00 | 18,000.00 | 967,571.00 | 790,939.70 | 176,631.30 |
| Summer School - Instruction: | | | | | |
| Salaries of Teachers | 110,000.00 | (12,000.00) | 98,000.00 | 90,420.00 | 7,580.00 |
| General Supplies | 1,000.00 | | 1,000.00 | - | 1,000.00 |
| Total Summer School - Instruction | 111,000.00 | (12,000.00) | 99,000.00 | 90,420.00 | 8,580.00 |
| Summer School - Support: | | | | | |
| Salaries | 37,191.00 | | 37,191.00 | 19,480.00 | 17,711.00 |
| Total Summer School - Support | 37,191.00 | - | 37,191.00 | 19,480.00 | 17,711.00 |
| Total Summer School | 148,191.00 | (12,000.00) | 136,191.00 | 109,900.00 | 26,291.00 |
| Total Instruction | 49,602,236.93 | (670,723.86) | 48,931,513.07 | 45,605,365.98 | 3,326,147.09 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>District-Wide</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------------|-------------------------------------|
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | \$ 483,456.00 | \$ 2,478.47 | \$ 485,934.47 | \$ 477,211.78 | \$ 8,722.69 |
| Salaries of Fam. Liaisons and Comm. Parent Inv. Spec. | 274,015.00 | 1,303.30 | 275,318.30 | 253,448.52 | 21,869.78 |
| Purchased Professional and Technical Services | 4,952.00 | | 4,952.00 | 4,951.13 | 0.87 |
| Other Purchased Services (400-500 Series) | 39,158.00 | | 39,158.00 | 39,152.49 | 5.51 |
| Total Undistributed Expend. - Attend. and Social Work | <u>801,581.00</u> | <u>3,781.77</u> | <u>805,362.77</u> | <u>774,763.92</u> | <u>30,598.85</u> |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 1,484,653.00 | (17,727.08) | 1,466,925.92 | 1,383,859.97 | 83,065.95 |
| Salaries of Social Services Coordinators | 641,101.00 | 24,097.00 | 665,198.00 | 607,636.00 | 57,562.00 |
| Total Undistributed Expenditures - Health Services | <u>2,125,754.00</u> | <u>6,369.92</u> | <u>2,132,123.92</u> | <u>1,991,495.97</u> | <u>140,627.95</u> |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 2,207,454.00 | 53,776.02 | 2,261,230.02 | 2,030,569.97 | 230,660.05 |
| Salaries of Secretarial and Clerical Assistants | 534,684.00 | 15,438.83 | 550,122.83 | 535,645.37 | 14,477.46 |
| Other Salaries | 280,881.00 | 77,853.00 | 358,734.00 | 336,816.48 | 21,917.52 |
| Supplies and Materials | 3,200.00 | 87.29 | 3,287.29 | 1,266.17 | 2,021.12 |
| Total Undistributed Expenditures - Guidance Services | <u>3,026,219.00</u> | <u>147,155.14</u> | <u>3,173,374.14</u> | <u>2,904,297.99</u> | <u>269,076.15</u> |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purch Services (400-500 Series) | 29,505.00 | (5,000.00) | 24,505.00 | 22,289.00 | 2,216.00 |
| Total Undistrib. Expend. - Improvement of Inst. Serv. | <u>29,505.00</u> | <u>(5,000.00)</u> | <u>24,505.00</u> | <u>22,289.00</u> | <u>2,216.00</u> |
| Undistributed Expenditures - Educational Media Services/School Library: | | | | | |
| Salaries | 961,866.00 | (2,041.83) | 959,824.17 | 862,727.60 | 97,096.57 |
| Salaries of Technology Coordinators | 586,806.00 | 59,465.00 | 646,271.00 | 622,161.39 | 24,109.61 |
| Other Purchased Services (400-500 Series) | 210,624.00 | (10,439.37) | 200,184.63 | 166,762.73 | 33,421.90 |
| Supplies and Materials | 4,557.00 | (1,000.00) | 3,557.00 | 282.34 | 3,274.66 |
| Total Undistributed Expenditures - Educational Media Services/School Library | <u>1,763,853.00</u> | <u>45,983.80</u> | <u>1,809,836.80</u> | <u>1,651,934.06</u> | <u>157,902.74</u> |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 5,164.00 | (757.16) | 4,406.84 | 412.36 | 3,994.48 |
| Other Purchased Services (400-500 Series) | 2,900.00 | | 2,900.00 | 125.00 | 2,775.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | <u>8,064.00</u> | <u>(757.16)</u> | <u>7,306.84</u> | <u>537.36</u> | <u>6,769.48</u> |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Program Directors | 2,620,690.00 | 156,712.00 | 2,777,402.00 | 2,584,727.63 | 192,674.37 |
| Salaries of Secretarial and Clerical Assistants | 887,693.00 | (15,694.98) | 871,998.02 | 768,372.33 | 103,625.69 |
| Other Salaries | 332,715.00 | 257,159.46 | 589,874.46 | 573,581.57 | 16,292.89 |
| Purchased Professional and Technical Services | 300.00 | (300.00) | | | |
| Other Purchased Services (400-500 Series) | 57,065.00 | 7,145.38 | 64,210.38 | 52,189.74 | 12,020.64 |
| Supplies and Materials | 72,595.00 | 15,750.47 | 88,345.47 | 69,015.69 | 19,329.78 |
| Total Undistributed Expenditures - Support Services - School Admin. | <u>3,971,058.00</u> | <u>420,772.33</u> | <u>4,391,830.33</u> | <u>4,047,886.96</u> | <u>343,943.37</u> |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 2,751,110.00 | 48,452.06 | 2,799,562.06 | 2,691,924.69 | 107,637.37 |
| Purchased Professional and Technical Services | 1,000.00 | (1,000.00) | | | |
| Total Undistributed Expenditures - Security | <u>2,752,110.00</u> | <u>47,452.06</u> | <u>2,799,562.06</u> | <u>2,691,924.69</u> | <u>107,637.37</u> |
| Total Undistributed Expenditures - Operations and Maintenance of Plant | <u>2,752,110.00</u> | <u>47,452.06</u> | <u>2,799,562.06</u> | <u>2,691,924.69</u> | <u>107,637.37</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 71,878.00 | 4,966.00 | 76,844.00 | 44,161.55 | 32,682.45 |
| Total Undistributed Expenditures - Student Transportation Services | <u>71,878.00</u> | <u>4,966.00</u> | <u>76,844.00</u> | <u>44,161.55</u> | <u>32,682.45</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 200,006.00 | | 200,006.00 | 200,006.00 | |
| Health Benefits | 16,644,231.00 | | 16,644,231.00 | 16,644,230.17 | 0.83 |
| Other Employee Benefits | 300,000.00 | | 300,000.00 | 111,080.00 | 188,920.00 |
| TOTAL UNALLOCATED BENEFITS | <u>17,144,237.00</u> | <u>-</u> | <u>17,144,237.00</u> | <u>16,955,316.17</u> | <u>188,920.83</u> |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | <u>17,144,237.00</u> | <u>-</u> | <u>17,144,237.00</u> | <u>16,955,316.17</u> | <u>188,920.83</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>31,694,259.00</u> | <u>670,723.86</u> | <u>32,364,982.86</u> | <u>31,084,607.67</u> | <u>1,280,375.19</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>District-Wide</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|---|----------------------------|-----------------------------|--------------------------|--------------------------|-------------------------------------|
| TOTAL GENERAL CURRENT EXPENSE | \$ 81,296,495.93 | \$ - | \$81,296,495.93 | \$76,689,973.65 | \$4,606,522.28 |
| <u>CAPITAL OUTLAY</u> | | | | | |
| <u>Equipment</u> | | | | | |
| Regular Program - Instruction: | | | | | |
| Kindergarten | 10,500.00 | | 10,500.00 | 9,600.00 | 900.00 |
| Special Education - Instruction: | | | | | |
| Undistributed Expenditures - Instruction | 4,000.00 | | 4,000.00 | | 4,000.00 |
| Total Equipment | <u>14,500.00</u> | <u>-</u> | <u>14,500.00</u> | <u>9,600.00</u> | <u>4,900.00</u> |
| TOTAL CAPITAL OUTLAY | <u>14,500.00</u> | <u>-</u> | <u>14,500.00</u> | <u>9,600.00</u> | <u>4,900.00</u> |
| District-Wide School-Based Expenditures | <u>81,310,995.93</u> | <u>-</u> | <u>81,310,995.93</u> | <u>76,699,573.65</u> | <u>4,611,422.28</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 81,299,482.00 | | 81,299,482.00 | 76,784,894.79 | 4,514,587.21 |
| Total Other Financing Sources | <u>81,299,482.00</u> | <u>-</u> | <u>81,299,482.00</u> | <u>76,784,894.79</u> | <u>4,514,587.21</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) | | | | | |
| Expenditures and Other Financing (Uses) | (11,513.93) | - | (11,513.93) | 85,321.14 | 96,835.07 |
| Fund Balance, July 1 | <u>11,513.93</u> | <u>-</u> | <u>11,513.93</u> | <u>11,513.93</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ (0.00)</u> | <u>\$ -</u> | <u>\$ (0.00)</u> | <u>\$ 96,835.07</u> | <u>\$ 96,835.07</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Berkeley School 02</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>REGULAR PROGRAMS - INSTRUCTION</u> | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 231,076.00 | \$ | \$ 231,076.00 | \$ 226,461.31 | \$ 4,614.69 |
| Grades 1-5 - Salaries of Teachers | 1,838,540.00 | (174,296.00) | 1,664,244.00 | 1,469,322.72 | 194,921.28 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 1,149,826.00 | | 1,149,826.00 | 946,290.82 | 203,535.18 |
| Other Purchased Services (400-500 Series) | 5,599.00 | | 5,599.00 | 5,598.48 | 0.52 |
| General Supplies | 17,312.37 | (1,004.23) | 16,308.14 | 15,001.07 | 1,307.07 |
| Textbooks | 200.00 | (200.00) | | | |
| Other Objects | 4,500.00 | (104.26) | 4,395.74 | 4,395.74 | |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,247,053.37 | (175,604.49) | 3,071,448.88 | 2,667,070.14 | 404,378.74 |
| <u>SPECIAL EDUCATION - INSTRUCTION</u> | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 149,419.00 | | 149,419.00 | 149,419.00 | |
| Total Learning and/or Language Disabilities | 149,419.00 | - | 149,419.00 | 149,419.00 | - |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 469,154.00 | 67,171.00 | 536,325.00 | 536,020.67 | 304.33 |
| Total Multiple Disabilities | 469,154.00 | 67,171.00 | 536,325.00 | 536,020.67 | 304.33 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 618,573.00 | 67,171.00 | 685,744.00 | 685,439.67 | 304.33 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 132,390.00 | 78,351.00 | 210,741.00 | 210,371.90 | 369.10 |
| Total Bilingual Education - Instruction | 132,390.00 | 78,351.00 | 210,741.00 | 210,371.90 | 369.10 |
| Total Instruction and At-Risk Programs | 3,998,016.37 | (30,082.49) | 3,967,933.88 | 3,562,881.71 | 405,052.17 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries of Family Liaisons and Comm. Parent Inv. Specialists | 26,910.00 | 130.00 | 27,040.00 | 27,040.00 | |
| Other Purchased Services (400-500 Series) | 2,470.00 | - | 2,470.00 | 2,469.13 | 0.87 |
| Total Undistributed Expenditures - Attendance and Social Work | 29,380.00 | 130.00 | 29,510.00 | 29,509.13 | 0.87 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 122,613.00 | (5,681.00) | 116,932.00 | 113,064.40 | 3,867.60 |
| Salaries of Social Services Coordinators | 38,976.00 | 2,550.00 | 41,526.00 | 41,525.50 | 0.50 |
| Total Undistributed Expenditures - Health Services | 161,589.00 | (3,131.00) | 158,458.00 | 154,589.90 | 3,868.10 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 97,685.00 | 3,001.00 | 100,686.00 | 100,685.00 | 1.00 |
| Supplies and Materials | 500.00 | | 500.00 | 353.78 | 146.22 |
| Total Undistributed Expenditures - Guidance Services | 98,185.00 | 3,001.00 | 101,186.00 | 101,038.78 | 147.22 |
| Undistributed Expenditures - Improvement of Instructional Services: | | | | | |
| Other Purchased Services (400-500 Series) | 2,748.00 | (1,500.00) | 1,248.00 | 1,247.85 | 0.15 |
| Total Undistributed Expenditures - Improvement of Instructional Services | 2,748.00 | (1,500.00) | 1,248.00 | 1,247.85 | 0.15 |
| Undistributed Expenditures - Edu. Media Serv./School Library: | | | | | |
| Salaries | 111,574.00 | | 111,574.00 | 111,574.00 | |
| Salaries of Technology Coordinators | 51,931.00 | | 51,931.00 | 51,929.98 | 1.02 |
| Other Purchased Services (400-500 Series) | 9,071.00 | (798.84) | 8,272.16 | 8,213.68 | 58.48 |
| Total Undistributed Expenditures - Edu. Media Serv./School Library | 172,576.00 | (798.84) | 171,777.16 | 171,717.66 | 59.50 |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Berkeley School 02</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | \$ 1,000.00 | \$ (757.16) | \$ 242.84 | \$ 237.36 | \$ 5.48 |
| Total Undistributed Expenditures - Instructional Staff Training Services | <u>1,000.00</u> | <u>(757.16)</u> | <u>242.84</u> | <u>237.36</u> | <u>5.48</u> |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Program Directors | 128,533.00 | - | 128,533.00 | 128,532.46 | 0.54 |
| Salaries of Secretarial and Clerical Assistants | 105,431.00 | - | 105,431.00 | 105,348.92 | 82.08 |
| Other Salaries | 2,000.00 | - | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 4,525.00 | - | 4,525.00 | 4,373.69 | 151.31 |
| Supplies and Materials | 6,500.00 | 4,744.49 | 11,244.49 | 7,655.84 | 3,588.65 |
| Total Undistributed Expenditures - Support Services - School Admin. | <u>246,989.00</u> | <u>4,744.49</u> | <u>251,733.49</u> | <u>245,910.91</u> | <u>5,822.58</u> |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 160,624.00 | 28,774.00 | 189,398.00 | 180,517.85 | 8,880.15 |
| Total Undistributed Expenditures - Security | <u>160,624.00</u> | <u>28,774.00</u> | <u>189,398.00</u> | <u>180,517.85</u> | <u>8,880.15</u> |
| Total Undistributed Expenditures - Operations and Maintenance of Plant | <u>160,624.00</u> | <u>28,774.00</u> | <u>189,398.00</u> | <u>180,517.85</u> | <u>8,880.15</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 4,500.00 | (380.00) | 4,120.00 | 3,141.50 | 978.50 |
| Total Undistributed Expenditures - Student Transportation Services | <u>4,500.00</u> | <u>(380.00)</u> | <u>4,120.00</u> | <u>3,141.50</u> | <u>978.50</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 14,976.00 | - | 14,976.00 | 14,976.00 | - |
| Health Benefits | 1,094,771.00 | - | 1,094,771.00 | 1,094,770.78 | 0.22 |
| TOTAL UNALLOCATED BENEFITS | <u>1,109,747.00</u> | <u>-</u> | <u>1,109,747.00</u> | <u>1,109,746.78</u> | <u>0.22</u> |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | <u>1,109,747.00</u> | <u>-</u> | <u>1,109,747.00</u> | <u>1,109,746.78</u> | <u>0.22</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>1,987,338.00</u> | <u>30,082.49</u> | <u>2,017,420.49</u> | <u>1,997,657.72</u> | <u>19,762.77</u> |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | <u>5,985,354.37</u> | <u>-</u> | <u>5,985,354.37</u> | <u>5,560,539.43</u> | <u>424,814.94</u> |
| TOTAL SCHOOL-BASED EXPENDITURES | <u>5,985,354.37</u> | <u>-</u> | <u>5,985,354.37</u> | <u>5,560,539.43</u> | <u>424,814.94</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,983,932.00 | - | 5,983,932.00 | 5,559,117.06 | 424,814.94 |
| Total Other Financing Sources | <u>5,983,932.00</u> | <u>-</u> | <u>5,983,932.00</u> | <u>5,559,117.06</u> | <u>424,814.94</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>(1,422.37)</u> | <u>-</u> | <u>(1,422.37)</u> | <u>(1,422.37)</u> | <u>-</u> |
| Fund Balance, July 1 | <u>1,422.37</u> | <u>-</u> | <u>1,422.37</u> | <u>1,422.37</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ (0.00)</u> | <u>\$ -</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ -</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Chancellor School 03</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 275,388.00 | \$ 5,100.00 | \$ 280,488.00 | \$ 277,859.66 | \$ 2,628.34 |
| Grades 1-5 - Salaries of Teachers | 2,208,216.00 | (163,549.00) | 2,044,667.00 | 2,044,368.99 | 298.01 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 258,711.00 | | 258,711.00 | 245,341.60 | 13,369.40 |
| Other Purchased Services (400-500 Series) | 7,698.00 | | 7,698.00 | 7,697.92 | 0.08 |
| General Supplies | 23,256.00 | | 23,256.00 | 12,163.66 | 11,092.34 |
| Textbooks | 200.00 | | 200.00 | 200.00 | 0.00 |
| Other Objects | 3,500.00 | | 3,500.00 | 2,598.00 | 902.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,776,969.00 | (158,449.00) | 2,618,520.00 | 2,590,029.83 | 28,490.17 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 200,825.00 | 3,001.00 | 203,826.00 | 203,825.00 | 1.00 |
| Total Resource Room/Resource Center | 200,825.00 | 3,001.00 | 203,826.00 | 203,825.00 | 1.00 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 200,825.00 | 3,001.00 | 203,826.00 | 203,825.00 | 1.00 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 265,194.00 | (2,406.00) | 262,788.00 | 262,371.90 | 416.10 |
| Total Bilingual Education - Instruction | 265,194.00 | (2,406.00) | 262,788.00 | 262,371.90 | 416.10 |
| Total Instruction and At-Risk Programs | 3,242,988.00 | (157,854.00) | 3,085,134.00 | 3,056,226.73 | 28,907.27 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 37,081.00 | 270.00 | 37,351.00 | 37,349.36 | 1.64 |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 34,059.00 | 165.00 | 34,224.00 | 34,223.54 | 0.46 |
| Other Purchased Services (400-500 Series) | 3,396.00 | | 3,396.00 | 3,395.06 | 0.94 |
| Total Undistributed Expenditures - Attendance and Social Work | 74,536.00 | 435.00 | 74,971.00 | 74,967.96 | 3.04 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 125,048.00 | | 125,048.00 | 123,701.88 | 1,346.12 |
| Salaries of Social Services Coordinators | 48,483.00 | | 48,483.00 | 48,482.50 | 0.50 |
| Total Undistributed Expenditures - Health Services | 173,531.00 | - | 173,531.00 | 172,184.38 | 1,346.62 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 83,771.00 | (13,000.00) | 70,771.00 | 69,797.87 | 973.13 |
| Supplies and Materials | 100.00 | | 100.00 | 100.00 | 0.00 |
| Total Undistributed Expenditures - Guidance Services | 83,871.00 | (13,000.00) | 70,871.00 | 69,797.87 | 1,073.13 |
| Undistributed Expenditures - Improvement of Instructional Services: | | | | | |
| Other Purchased Services (400-500 Series) | 1,716.00 | | 1,716.00 | 1,715.79 | 0.21 |
| Total Undistributed Expenditures - Improvement of Instructional Services | 1,716.00 | - | 1,716.00 | 1,715.79 | 0.21 |
| Undistributed Expenditures - Educational Media Services/Sch. Library: | | | | | |
| Salaries | 66,451.00 | | 66,451.00 | 66,450.96 | 0.04 |
| Salaries of Technology Coordinators | 37,533.00 | 59,330.00 | 96,863.00 | 96,863.00 | 0.00 |
| Other Purchased Services (400-500 Series) | 17,977.00 | | 17,977.00 | 17,910.92 | 66.08 |
| Total Undistributed Expenditures - Educational Media Serv./Sch. Library | 121,961.00 | 59,330.00 | 181,291.00 | 181,224.88 | 66.12 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Other Purchased Services (400-500 Series) | 1,700.00 | | 1,700.00 | 1,700.00 | 0.00 |
| Total Undistributed Expenditures - Instructional Staff Training Services | 1,700.00 | - | 1,700.00 | - | 1,700.00 |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Program Directors | 142,522.00 | 106,553.00 | 249,075.00 | 249,074.25 | 0.75 |
| Salaries of Secretarial and Clerical Assistants | 46,006.00 | 12,536.00 | 58,542.00 | 58,231.90 | 310.10 |
| Other Salaries | 2,000.00 | | 2,000.00 | 2,000.00 | 0.00 |
| Other Purchased Services (400-500 Series) | 1,000.00 | | 1,000.00 | 257.70 | 742.30 |
| Supplies and Materials | 5,205.00 | | 5,205.00 | 4,931.13 | 273.87 |
| Total Undistributed Expenditures - Support Services - School Admin. | 196,733.00 | 119,089.00 | 315,822.00 | 312,494.98 | 3,327.02 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 171,379.00 | (8,000.00) | 163,379.00 | 162,203.03 | 1,175.97 |
| Total Undistributed Expenditures - Security | 171,379.00 | (8,000.00) | 163,379.00 | 162,203.03 | 1,175.97 |
| Total Undistributed Expenditures - Operations and Maintenance of Plant | | | | | |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 4,000.00 | - | 4,000.00 | - | 4,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 4,000.00 | - | 4,000.00 | - | 4,000.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 14,666.00 | - | 14,666.00 | 14,666.00 | 0.00 |
| Health Benefits | 1,140,075.00 | - | 1,140,075.00 | 1,140,074.98 | 0.02 |
| TOTAL UNALLOCATED BENEFITS | 1,154,741.00 | - | 1,154,741.00 | 1,154,740.98 | 0.02 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 1,154,741.00 | - | 1,154,741.00 | 1,154,740.98 | 0.02 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 1,984,168.00 | 157,854.00 | 2,142,022.00 | 2,129,329.87 | 12,692.13 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 5,227,156.00 | - | 5,227,156.00 | 5,185,556.60 | 41,599.40 |
| TOTAL SCHOOL-BASED EXPENDITURES | 5,227,156.00 | - | 5,227,156.00 | 5,185,556.60 | 41,599.40 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,227,156.00 | - | 5,227,156.00 | 5,188,931.60 | 38,224.40 |
| Total Other Financing Sources: | 5,227,156.00 | - | 5,227,156.00 | 5,188,931.60 | 38,224.40 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | | | | | |
| | - | - | - | 3,375.00 | 3,375.00 |
| Fund Balance, July 1 | - | - | - | - | - |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ 3,375.00 | \$ 3,375.00 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

School: Chancellor South School 013

| <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|----------------------------|-----------------------------|-------------------------|---------------|-------------------------------------|
|----------------------------|-----------------------------|-------------------------|---------------|-------------------------------------|

NOT APPLICABLE

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Madison School 07</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 236,762.00 | \$ | \$ 236,762.00 | \$ 191,596.71 | \$ 45,165.29 |
| Grades 1-5 - Salaries of Teachers | 1,808,081.00 | (105,659.00) | 1,702,422.00 | 1,689,998.38 | 12,423.62 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 229,966.00 | | 229,966.00 | 179,045.24 | 50,920.76 |
| Other Purchased Services (400-500 Series) | 7,249.00 | | 7,249.00 | 5,948.39 | 1,300.61 |
| General Supplies | 10,057.57 | (175.57) | 9,882.00 | 6,934.04 | 2,947.96 |
| Textbooks | 200.00 | | 200.00 | | 200.00 |
| Other Objects | 1,200.00 | 373.00 | 1,573.00 | 1,573.00 | |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,293,515.57 | (105,461.57) | 2,188,054.00 | 2,075,095.76 | 112,958.24 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 154,002.00 | 16,000.00 | 170,002.00 | 169,283.29 | 718.71 |
| Total Resource Room/Resource Center | 154,002.00 | 16,000.00 | 170,002.00 | 169,283.29 | 718.71 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 154,002.00 | 16,000.00 | 170,002.00 | 169,283.29 | 718.71 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 139,173.00 | 16,817.00 | 155,990.00 | 155,789.94 | 0.06 |
| Total Bilingual Education - Instruction | 139,173.00 | 16,817.00 | 155,990.00 | 155,789.94 | 0.06 |
| Total Instruction and At-Risk Programs | 2,586,890.57 | (72,844.57) | 2,513,846.00 | 2,400,168.99 | 113,677.01 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 60,096.00 | 13,158.00 | 73,254.00 | 65,393.04 | 7,860.96 |
| Salaries of Fam. Liaisons and Comm. Parent Inv. Spec. | 30,448.00 | | 30,448.00 | 11,013.91 | 19,434.09 |
| Other Purchased Services (400-500 Series) | 2,624.00 | | 2,624.00 | 2,623.46 | 0.54 |
| Total Undistributed Expend. - Attendance and Social Work | 93,168.00 | 13,158.00 | 106,326.00 | 79,030.41 | 27,295.59 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 92,312.00 | | 92,312.00 | 89,454.50 | 2,857.50 |
| Salaries of Social Services Coordinators | 52,508.00 | | 52,508.00 | 37,632.50 | 14,875.50 |
| Total Undistributed Expenditures - Health Services | 144,820.00 | - | 144,820.00 | 126,987.00 | 17,833.00 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 79,785.00 | | 79,785.00 | 79,785.00 | |
| Supplies and Materials | 500.00 | | 500.00 | | 500.00 |
| Total Undistributed Expenditures - Guidance Services | 80,285.00 | - | 80,285.00 | 79,785.00 | 500.00 |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purch Services (400-500 Series) | 3,326.00 | | 3,326.00 | 1,325.33 | 2,000.67 |
| Total Undistributed Expenditures - Improvement of Inst. Services | 3,326.00 | - | 3,326.00 | 1,325.33 | 2,000.67 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 97,601.00 | | 97,601.00 | 97,601.00 | |
| Salaries of Technology Coordinators | 41,727.00 | | 41,727.00 | 31,241.96 | 10,485.04 |
| Other Purchased Services (400-500 Series) | 12,836.00 | (2,500.00) | 10,336.00 | 8,812.16 | 1,523.84 |
| Supplies and Materials | 1,000.00 | | 1,000.00 | | 1,000.00 |
| Total Undistributed Expend. - Edu. Media Serv./Sch. Library | 153,164.00 | (2,500.00) | 150,664.00 | 137,655.12 | 13,008.88 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Other Purchased Services (400-500 Series) | 1,200.00 | | 1,200.00 | 125.00 | 1,075.00 |
| Total Undistributed Expend. - Instructional Staff Training Services | 1,200.00 | - | 1,200.00 | 125.00 | 1,075.00 |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Directors | 113,436.00 | 59,884.00 | 173,320.00 | 170,670.14 | 2,649.86 |
| Salaries of Secretarial and Clerical Assistants | 40,038.00 | | 40,038.00 | 37,326.57 | 2,711.43 |
| Other Salaries | 2,000.00 | | 2,000.00 | 720.00 | 1,280.00 |
| Other Purchased Services (400-500 Series) | 3,950.00 | 2,500.00 | 6,450.00 | 3,238.43 | 3,211.57 |
| Supplies and Materials | 2,500.00 | (197.43) | 2,302.57 | 1,421.36 | 881.21 |
| Total Undistributed Expend. - Support Services - School Admin. | 161,924.00 | 62,186.57 | 224,110.57 | 213,376.50 | 10,734.07 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 172,774.00 | | 172,774.00 | 170,126.88 | 2,647.12 |
| Total Undistributed Expenditures - Security | 172,774.00 | - | 172,774.00 | 170,126.88 | 2,647.12 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | | | | | |
| Total Undistributed Expenditures - Student Transportation Services: | 172,774.00 | - | 172,774.00 | 170,126.88 | 2,647.12 |
| Contracted Services (Other than Between Home and School) - Vendor | 2,078.00 | | 2,078.00 | 1,944.64 | 133.36 |
| Total Undistributed Expenditures - Student Transportation Services | 2,078.00 | - | 2,078.00 | 1,944.64 | 133.36 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 10,118.00 | | 10,118.00 | 10,118.00 | |
| Health Benefits | 910,610.00 | | 910,610.00 | 910,610.00 | |
| TOTAL UNALLOCATED BENEFITS | 920,728.00 | - | 920,728.00 | 920,728.00 | - |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 920,728.00 | - | 920,728.00 | 920,728.00 | - |
| TOTAL UNDISTRIBUTED EXPENDITURES | 1,733,467.00 | 72,844.57 | 1,806,311.57 | 1,731,083.88 | 75,227.69 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 4,320,157.57 | - | 4,320,157.57 | 4,131,252.87 | 188,904.70 |
| TOTAL SCHOOL-BASED EXPENDITURES | 4,320,157.57 | - | 4,320,157.57 | 4,131,252.87 | 188,904.70 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 4,319,982.00 | - | 4,319,982.00 | 4,131,077.30 | 188,904.70 |
| Total Other Financing Sources: | 4,319,982.00 | - | 4,319,982.00 | 4,131,077.30 | 188,904.70 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | (175.57) | - | (175.57) | (175.57) | - |
| Fund Balance, July 1 | 175.57 | - | 175.57 | 175.57 | - |
| Fund Balance, June 30 | \$ (0.00) | \$ - | \$ (0.00) | \$ (0.00) | \$ - |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| School: <u>Mount Vernon School 09</u> | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|---------------------|---------------------|---------------------|--------------------------------|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 178,114.00 | | \$ 178,114.00 | \$ 178,114.00 | |
| Grades 1-5 - Salaries of Teachers | 2,295,475.00 | (36,589.00) | 2,258,886.00 | 2,150,124.24 | 108,761.76 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional/Educational Services | 344,948.00 | | 344,948.00 | 325,420.16 | 19,527.84 |
| Other Purchased Services (400-500 Series) | 10,882.00 | | 10,882.00 | 7,931.19 | 2,750.81 |
| General Supplies | 16,791.94 | (45.94) | 16,746.00 | 3,580.50 | 13,165.50 |
| Textbooks | 500.00 | | 500.00 | | 500.00 |
| Other Objects | 6,425.00 | 350.00 | 6,775.00 | 5,835.00 | 940.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | <u>2,852,935.94</u> | <u>(36,284.94)</u> | <u>2,816,651.00</u> | <u>2,671,005.09</u> | <u>145,645.91</u> |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 201,039.00 | | 201,039.00 | 172,919.00 | 28,120.00 |
| Total Resource Room/Resource Center | <u>201,039.00</u> | | <u>201,039.00</u> | <u>172,919.00</u> | <u>28,120.00</u> |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | <u>201,039.00</u> | <u>-</u> | <u>201,039.00</u> | <u>172,919.00</u> | <u>28,120.00</u> |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 253,886.00 | | 253,886.00 | 193,097.46 | 60,788.54 |
| Total Bilingual Education - Instruction | <u>253,886.00</u> | <u>-</u> | <u>253,886.00</u> | <u>193,097.46</u> | <u>60,788.54</u> |
| Total Instruction and At-Risk Programs | <u>3,307,860.94</u> | <u>(36,284.94)</u> | <u>3,271,576.00</u> | <u>3,037,021.55</u> | <u>234,554.45</u> |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 47,918.00 | | 47,918.00 | 47,917.96 | 0.04 |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 26,910.00 | 130.00 | 27,040.00 | 27,040.00 | |
| Other Purchased Services (400-500 Series) | 3,498.00 | | 3,498.00 | 3,497.94 | 0.06 |
| Total Undistributed Expenditures - Attendance and Social Work | <u>78,326.00</u> | <u>130.00</u> | <u>78,456.00</u> | <u>78,455.90</u> | <u>0.10</u> |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 123,976.00 | | 123,976.00 | 123,975.46 | 0.54 |
| Salaries of Social Services Coordinators | 52,508.00 | | 52,508.00 | 37,532.50 | 14,975.50 |
| Total Undistributed Expenditures - Health Services | <u>176,484.00</u> | <u>-</u> | <u>176,484.00</u> | <u>161,507.96</u> | <u>14,976.04</u> |
| Undist. Expend. - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 75,785.00 | 14,530.00 | 90,315.00 | 90,074.94 | 240.06 |
| Supplies and Materials | 1,300.00 | | 1,300.00 | 139.12 | 1,160.88 |
| Total Undistributed Expenditures - Guidance Services | <u>77,085.00</u> | <u>14,530.00</u> | <u>91,615.00</u> | <u>90,214.06</u> | <u>1,400.94</u> |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purchased Services (400-500 Series) | 1,768.00 | | 1,768.00 | 1,767.78 | 0.22 |
| Total Undist. Expend. - Improvement of Inst. Serv. | <u>1,768.00</u> | <u>-</u> | <u>1,768.00</u> | <u>1,767.78</u> | <u>0.22</u> |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 65,554.00 | 21,929.00 | 87,483.00 | 87,482.47 | 0.53 |
| Salaries of Technology Coordinators | 41,727.00 | | 41,727.00 | 34,395.55 | 7,331.45 |
| Other Purchased Services (400-500 Series) | 16,689.00 | (2,550.00) | 14,139.00 | 10,464.04 | 3,674.96 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | <u>123,970.00</u> | <u>19,379.00</u> | <u>143,349.00</u> | <u>132,342.06</u> | <u>11,006.94</u> |
| Undistributed Expenditures - Instructional Staff Training Serv.: | | | | | |
| Purchased Professional - Educational Services | 1,250.00 | | 1,250.00 | | 1,250.00 |
| Total Undistributed Expend. - Instructional Staff Training Serv. | <u>1,250.00</u> | <u>-</u> | <u>1,250.00</u> | <u>-</u> | <u>1,250.00</u> |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Dir. | 257,995.00 | | 257,995.00 | 202,342.38 | 55,652.62 |
| Salaries of Secretarial and Clerical Assistants | 131,506.00 | | 131,506.00 | 91,665.50 | 39,840.50 |
| Other Salaries | 2,000.00 | | 2,000.00 | 1,440.00 | 560.00 |
| Other Purchased Services (400-500 Series) | 300.00 | | 300.00 | 293.91 | 6.09 |
| Supplies and Materials | 6,135.00 | 45.94 | 6,180.94 | 5,928.12 | 252.82 |
| Total Undistributed Expend. - Support Serv. - School Admin. | <u>397,936.00</u> | <u>45.94</u> | <u>397,981.94</u> | <u>301,669.91</u> | <u>96,312.03</u> |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 217,846.00 | | 217,846.00 | 206,843.83 | 11,002.17 |
| Total Undistributed Expenditures - Security | <u>217,846.00</u> | <u>-</u> | <u>217,846.00</u> | <u>206,843.83</u> | <u>11,002.17</u> |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | <u>217,846.00</u> | <u>-</u> | <u>217,846.00</u> | <u>206,843.83</u> | <u>11,002.17</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and Sch) - Vendor | 6,575.00 | 2,200.00 | 8,775.00 | 7,158.50 | 1,616.50 |
| Total Undistributed Expenditures - Student Transportation Serv. | <u>6,575.00</u> | <u>2,200.00</u> | <u>8,775.00</u> | <u>7,158.50</u> | <u>1,616.50</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 17,699.00 | | 17,699.00 | 17,699.00 | |
| Health Benefits | 1,321,517.00 | | 1,321,517.00 | 1,321,516.73 | 0.27 |
| TOTAL UNALLOCATED BENEFITS | <u>1,339,216.00</u> | <u>-</u> | <u>1,339,216.00</u> | <u>1,339,215.73</u> | <u>0.27</u> |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | <u>1,339,216.00</u> | <u>-</u> | <u>1,339,216.00</u> | <u>1,339,215.73</u> | <u>0.27</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,420,456.00</u> | <u>36,284.94</u> | <u>2,456,740.94</u> | <u>2,319,175.73</u> | <u>137,565.21</u> |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | <u>5,728,316.94</u> | <u>-</u> | <u>5,728,316.94</u> | <u>5,356,197.28</u> | <u>372,119.66</u> |
| TOTAL SCHOOL-BASED EXPENDITURES | <u>5,728,316.94</u> | <u>-</u> | <u>5,728,316.94</u> | <u>5,356,197.28</u> | <u>372,119.66</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,728,271.00 | | 5,728,271.00 | 5,356,151.34 | 372,119.66 |
| Total Other Financing Sources: | <u>5,728,271.00</u> | <u>-</u> | <u>5,728,271.00</u> | <u>5,356,151.34</u> | <u>372,119.66</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>(45.94)</u> | <u>(0.00)</u> | <u>(45.94)</u> | <u>(45.94)</u> | <u>-</u> |
| Fund Balance, July 1 | <u>45.94</u> | <u>-</u> | <u>45.94</u> | <u>45.94</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ 0.00</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ -</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| School: <u>Florence Avenue Elementary School 04</u> | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|---------------------|---------------------|---------------------|-----------------------------|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 294,963.00 | \$ | \$ 294,963.00 | \$ 284,370.49 | \$ 10,592.51 |
| Grades 1-5 - Salaries of Teachers | 2,422,632.00 | (64,560.44) | 2,358,071.56 | 2,339,250.38 | 18,821.18 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 201,220.00 | | 201,220.00 | 201,220.00 | |
| Other Purchased Services (400-500 Series) | 13,912.00 | | 13,912.00 | 12,982.71 | 929.29 |
| General Supplies | 20,286.48 | | 20,286.48 | 19,306.23 | 980.25 |
| Textbooks | 100.00 | | 100.00 | | 100.00 |
| Other Objects | 6,000.00 | | 6,000.00 | 3,571.52 | 2,428.48 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,959,113.48 | (64,560.44) | 2,894,553.04 | 2,860,701.33 | 33,851.71 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 181,561.00 | | 181,561.00 | 181,481.00 | 80.00 |
| Total Resource Room/Resource Center | 181,561.00 | - | 181,561.00 | 181,481.00 | 80.00 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 181,561.00 | - | 181,561.00 | 181,481.00 | 80.00 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 316,521.00 | | 316,521.00 | 270,856.88 | 45,664.12 |
| General Supplies | 300.00 | | 300.00 | | 300.00 |
| Total Bilingual Education - Instruction | 316,821.00 | - | 316,821.00 | 270,856.88 | 45,964.12 |
| Total Instruction and At-Risk Programs | 3,457,495.48 | (64,560.44) | 3,392,935.04 | 3,313,039.21 | 79,895.83 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 58,161.00 | | 58,161.00 | 58,161.00 | |
| Salaries of Fam. Liaisons and Comm. Parent Inv. Spec. | 30,448.00 | | 30,448.00 | 29,982.30 | 465.70 |
| Other Purchased Services (400-500 Series) | 4,334.00 | | 4,334.00 | 4,333.85 | 0.15 |
| Total Undistributed Expenditures - Attendance and Social Work | 92,943.00 | - | 92,943.00 | 92,477.15 | 465.85 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 125,048.00 | | 125,048.00 | 123,701.89 | 1,346.11 |
| Salaries of Social Services Coordinators | 48,483.00 | | 48,483.00 | 48,482.50 | 0.50 |
| Total Undistributed Expenditures - Health Services | 173,531.00 | - | 173,531.00 | 172,184.39 | 1,346.61 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 90,185.00 | 65,060.44 | 155,245.44 | 155,185.43 | 60.01 |
| Total Undistributed Expenditures - Guidance Services | 90,185.00 | 65,060.44 | 155,245.44 | 155,185.43 | 60.01 |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purch Services (400-500 Series) | 2,191.00 | | 2,191.00 | 2,190.23 | 0.77 |
| Total Undist. Expend. - Improvement of Inst. Serv. | 2,191.00 | - | 2,191.00 | 2,190.23 | 0.77 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 114,574.00 | | 114,574.00 | 106,943.00 | 7,631.00 |
| Salaries of Technology Coordinators | 29,051.00 | | 29,051.00 | 29,051.00 | |
| Other Purchased Services (400-500 Series) | 15,478.00 | (1,161.00) | 14,317.00 | 13,869.96 | 447.04 |
| Supplies and Materials | 175.00 | | 175.00 | | 175.00 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 159,278.00 | (1,161.00) | 158,117.00 | 149,863.96 | 8,253.04 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>School: Florence Avenue Elementary School 04</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|-------------------------------------|
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional - Educational Services | \$ 475.00 | \$ - | \$ 475.00 | \$ - | \$ 475.00 |
| Total Undistributed Expenditures - Instructional Staff Training Serv. | <u>475.00</u> | <u>-</u> | <u>475.00</u> | <u>-</u> | <u>475.00</u> |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Directors | 259,914.00 | | 259,914.00 | 254,239.12 | 5,674.88 |
| Salaries of Secretarial and Clerical Assistants | 116,446.00 | (500.00) | 115,946.00 | 112,610.68 | 3,335.32 |
| Other Salaries | 2,000.00 | | 2,000.00 | 877.96 | 1,122.04 |
| Other Purchased Services (400-500 Series) | 1,550.00 | 1,161.00 | 2,711.00 | 2,666.80 | 44.20 |
| Supplies and Materials | 5,887.00 | | 5,887.00 | 5,833.82 | 53.18 |
| Total Undistributed Expenditures - Support Serv. - School Admin. | <u>385,797.00</u> | <u>661.00</u> | <u>386,458.00</u> | <u>376,228.38</u> | <u>10,229.62</u> |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 265,738.00 | | 265,738.00 | 259,278.64 | 6,459.36 |
| Total Undistributed Expenditures - Security | <u>265,738.00</u> | <u>-</u> | <u>265,738.00</u> | <u>259,278.64</u> | <u>6,459.36</u> |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | <u>265,738.00</u> | <u>-</u> | <u>265,738.00</u> | <u>259,278.64</u> | <u>6,459.36</u> |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and Sch) - Vendor | 6,000.00 | | 6,000.00 | 4,892.50 | 1,107.50 |
| Total Undistributed Expenditures - Student Transportation Services | <u>6,000.00</u> | <u>-</u> | <u>6,000.00</u> | <u>4,892.50</u> | <u>1,107.50</u> |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 19,431.00 | | 19,431.00 | 19,431.00 | |
| Health Benefits | 1,264,661.00 | | 1,264,661.00 | 1,264,660.92 | 0.08 |
| TOTAL UNALLOCATED BENEFITS | <u>1,284,092.00</u> | <u>-</u> | <u>1,284,092.00</u> | <u>1,284,091.92</u> | <u>0.08</u> |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | <u>1,284,092.00</u> | <u>-</u> | <u>1,284,092.00</u> | <u>1,284,091.92</u> | <u>0.08</u> |
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>2,460,230.00</u> | <u>64,560.44</u> | <u>2,524,790.44</u> | <u>2,496,392.60</u> | <u>28,397.84</u> |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | <u>5,917,725.48</u> | <u>-</u> | <u>5,917,725.48</u> | <u>5,809,431.81</u> | <u>108,293.67</u> |
| TOTAL SCHOOL-BASED EXPENDITURES | <u>5,917,725.48</u> | <u>-</u> | <u>5,917,725.48</u> | <u>5,809,431.81</u> | <u>108,293.67</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,916,889.00 | | 5,916,889.00 | 5,808,595.33 | 108,293.67 |
| Total Other Financing Sources: | <u>5,916,889.00</u> | <u>-</u> | <u>5,916,889.00</u> | <u>5,808,595.33</u> | <u>108,293.67</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>(836.48)</u> | <u>-</u> | <u>(836.48)</u> | <u>(836.48)</u> | <u>-</u> |
| Fund Balance, July 1 | <u>836.48</u> | <u>-</u> | <u>836.48</u> | <u>836.48</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ (0.00)</u> | <u>\$ -</u> | <u>\$ (0.00)</u> | <u>\$ (0.00)</u> | <u>\$ -</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| School: Grove Street Elementary School 06 | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|-------------------|---------------------|---------------------|--------------------------|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 297,586.00 | \$ | \$ 297,586.00 | \$ 209,305.00 | \$ 88,281.00 |
| Grades 1-5 - Salaries of Teachers | 1,786,866.00 | | 1,786,866.00 | 1,692,444.66 | 94,421.34 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 689,896.00 | | 689,896.00 | 593,987.40 | 95,908.60 |
| Other Purchased Services (400-500 Series) | 8,211.00 | | 8,211.00 | 6,210.82 | 2,000.18 |
| General Supplies | 12,200.00 | (2,600.00) | 9,600.00 | 8,409.74 | 1,190.26 |
| Textbooks | 200.00 | | 200.00 | 194.40 | 5.60 |
| Other Objects | 3,000.00 | | 3,000.00 | 1,685.34 | 1,314.66 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,797,959.00 | (2,600.00) | 2,795,359.00 | 2,512,237.36 | 283,121.64 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 441,099.00 | | 441,099.00 | 277,285.00 | 163,814.00 |
| Total Learning and/or Language Disabilities | 441,099.00 | - | 441,099.00 | 277,285.00 | 163,814.00 |
| Multiple Disabilities: | | | | | |
| General Supplies | 100.00 | | 100.00 | 98.72 | 1.28 |
| Total Multiple Disabilities | 100.00 | - | 100.00 | 98.72 | 1.28 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 193,828.00 | | 193,828.00 | 180,875.00 | 12,953.00 |
| Total Resource Room/Resource Center | 193,828.00 | - | 193,828.00 | 180,875.00 | 12,953.00 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 635,027.00 | - | 635,027.00 | 458,258.72 | 176,768.28 |
| Total Instruction and At-Risk Programs | 3,432,986.00 | (2,600.00) | 3,430,386.00 | 2,970,496.08 | 459,889.92 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 26,910.00 | 400.00 | 27,310.00 | 27,192.10 | 117.90 |
| Other Purchased Services (400-500 Series) | 2,740.00 | | 2,740.00 | 2,739.20 | 0.80 |
| Total Undistributed Expenditures - Attendance and Social Work | 29,650.00 | 400.00 | 30,050.00 | 29,931.30 | 118.70 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 133,327.00 | - | 133,327.00 | 100,388.97 | 32,938.03 |
| Salaries of Social Services Coordinators | 38,976.00 | 2,550.00 | 41,526.00 | 41,525.50 | 0.50 |
| Total Undistributed Expenditures - Health Services | 172,303.00 | 2,550.00 | 174,853.00 | 141,914.47 | 32,938.53 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 104,580.00 | | 104,580.00 | 104,580.00 | - |
| Total Undistributed Expenditures - Guidance Services | 104,580.00 | - | 104,580.00 | 104,580.00 | - |
| Undistributed Expenditures - Improvement of Instructional Services: | | | | | |
| Other Purchased Services (400-500 Series) | 1,385.00 | | 1,385.00 | 1,384.33 | 0.67 |
| Total Undistributed Expenditures - Improvement of Inst. Serv. | 1,385.00 | - | 1,385.00 | 1,384.33 | 0.67 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 66,665.00 | | 66,665.00 | 66,665.00 | - |
| Salaries of Technology Coordinators | 51,930.00 | | 51,930.00 | 51,929.98 | 0.02 |
| Other Purchased Services (400-500 Series) | 16,995.00 | 2,242.47 | 19,237.47 | 18,605.43 | 2,632.04 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 135,590.00 | 2,242.47 | 137,832.47 | 135,200.41 | 2,632.06 |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Directors | 129,234.00 | | 129,234.00 | 129,233.24 | 0.76 |
| Salaries of Secretarial and Clerical Assistants | 117,192.00 | (2,950.00) | 114,242.00 | 97,285.60 | 16,956.40 |
| Other Salaries | 2,000.00 | | 2,000.00 | 940.00 | 1,060.00 |
| Purchased Professional and Technical Services | 300.00 | (300.00) | | 2,939.09 | 0.91 |
| Other Purchased Services (400-500 Series) | 140.00 | 2,800.00 | 2,940.00 | 2,760.70 | 614.83 |
| Supplies and Materials | 5,518.00 | (2,142.47) | 3,375.53 | 2,760.70 | 614.83 |
| Total Undistributed Expenditures - Support Serv. - School Admin. | 254,384.00 | (2,592.47) | 251,791.53 | 233,158.63 | 18,632.90 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 186,575.00 | - | 186,575.00 | 143,540.89 | 43,034.11 |
| Total Undistributed Expenditures - Security | 186,575.00 | - | 186,575.00 | 143,540.89 | 43,034.11 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | | | | | |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 3,000.00 | - | 3,000.00 | - | 3,000.00 |
| Total Undistributed Expenditures - Student Transportation Services | 3,000.00 | - | 3,000.00 | - | 3,000.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 14,543.00 | | 14,543.00 | 14,543.00 | - |
| Health Benefits | 1,078,914.00 | | 1,078,914.00 | 1,078,914.00 | - |
| TOTAL UNALLOCATED BENEFITS | 1,093,457.00 | - | 1,093,457.00 | 1,093,457.00 | - |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 1,093,457.00 | - | 1,093,457.00 | 1,093,457.00 | - |
| TOTAL UNDISTRIBUTED EXPENDITURES | 1,980,924.00 | 2,600.00 | 1,983,524.00 | 1,883,167.03 | 100,356.97 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 5,413,910.00 | - | 5,413,910.00 | 4,853,663.11 | 560,246.89 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>School: Grove Street Elementary School 06</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-----------------------|-------------------------------------|
| TOTAL SCHOOL-BASED EXPENDITURES | <u>\$5,413,910.00</u> | <u>\$ -</u> | <u>\$5,413,910.00</u> | <u>\$4,853,663.11</u> | <u>\$560,246.89</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>5,411,310.00</u> | <u>-</u> | <u>5,411,310.00</u> | <u>4,854,954.99</u> | <u>556,355.01</u> |
| Total Other Financing Sources: | <u>5,411,310.00</u> | <u>-</u> | <u>5,411,310.00</u> | <u>4,854,954.99</u> | <u>556,355.01</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>(2,600.00)</u> | <u>-</u> | <u>(2,600.00)</u> | <u>1,291.88</u> | <u>3,891.88</u> |
| Fund Balance, July 1 | <u>2,600.00</u> | <u>-</u> | <u>2,600.00</u> | <u>2,600.00</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,891.88</u> | <u>\$ 3,891.88</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: University Middle School 010</u> | <u>Original</u> | <u>Budget</u> | <u>Final</u> | <u>Actual</u> | <u>Variance</u> |
|---|---------------------|--------------------|---------------------|---------------------|------------------------|
| <u>REGULAR PROGRAMS - INSTRUCTION</u> | <u>Budget</u> | <u>Transfers</u> | <u>Budget</u> | | <u>Final to Actual</u> |
| Regular Programs - Instruction: | | | | | |
| Grades 6-8 - Salaries of Teachers | \$ 3,493,924.00 | \$ (79,889.17) | \$ 3,414,034.83 | \$ 3,406,821.95 | \$ 7,212.88 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 574,913.00 | | 574,913.00 | 499,298.16 | 76,614.84 |
| Other Purchased Services (400-500 Series) | 14,227.00 | | 14,227.00 | 11,226.13 | 3,000.87 |
| General Supplies | 35,536.04 | (792.04) | 34,743.00 | 31,487.05 | 3,255.95 |
| Other Objects | 3,000.00 | | 3,000.00 | 3,000.00 | 1,200.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 4,121,599.04 | (80,681.21) | 4,040,917.83 | 3,950,633.29 | 90,284.54 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 619,712.00 | (57,320.58) | 562,391.42 | 561,351.98 | 1,039.44 |
| Total Learning and/or Language Disabilities | 619,712.00 | (57,320.58) | 562,391.42 | 561,351.98 | 1,039.44 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 334,313.00 | 50,078.00 | 384,391.00 | 379,577.39 | 4,813.61 |
| Total Resource Room/Resource Center | 334,313.00 | 50,078.00 | 384,391.00 | 379,577.39 | 4,813.61 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 954,025.00 | (7,242.58) | 946,782.42 | 940,929.37 | 5,853.05 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 208,567.00 | 42,000.00 | 250,567.00 | 250,309.00 | 258.00 |
| Total Bilingual Education - Instruction | 208,567.00 | 42,000.00 | 250,567.00 | 250,309.00 | 258.00 |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | |
| Salaries | 40,666.00 | | 40,666.00 | | 40,666.00 |
| Total School-Sponsored Cocurricular Athletics - Instruction | 40,666.00 | - | 40,666.00 | - | 40,666.00 |
| Summer School - Instruction: | | | | | |
| Salaries of Teachers | 35,000.00 | (12,000.00) | 23,000.00 | 23,000.00 | |
| Total Summer School - Instruction | 35,000.00 | (12,000.00) | 23,000.00 | 23,000.00 | |
| Summer School - Support: | | | | | |
| Salaries | 11,045.00 | | 11,045.00 | 4,600.00 | 6,445.00 |
| Total Summer School - Support | 11,045.00 | - | 11,045.00 | 4,600.00 | 6,445.00 |
| Total Summer School | 46,045.00 | (12,000.00) | 34,045.00 | 27,600.00 | 6,445.00 |
| Total Instruction and At-Risk Programs | 5,370,902.04 | (57,923.79) | 5,312,978.25 | 5,169,471.66 | 143,506.59 |
| Undistributed Expend. - Attendance and Social Work: | | | | | |
| Salaries | 65,393.00 | (17,000.00) | 48,393.00 | 47,533.53 | 859.47 |
| Purchased Professional and Technical Services | 4,952.00 | | 4,952.00 | 4,961.13 | 0.87 |
| Total Undistributed Expenditures - Attend. and Social Work | 70,345.00 | (17,000.00) | 53,345.00 | 52,484.66 | 860.34 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 167,065.00 | | 167,065.00 | 153,919.00 | 13,146.00 |
| Salaries of Social Services Coordinators | 111,574.00 | | 111,574.00 | 111,574.00 | |
| Total Undistributed Expenditures - Health Services | 278,639.00 | - | 278,639.00 | 265,493.00 | 13,146.00 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 341,442.00 | (15,815.42) | 325,626.58 | 318,906.54 | 6,720.04 |
| Salaries of Secretarial and Clerical Assistants | 55,629.00 | | 55,629.00 | 55,629.00 | |
| Other Salaries | 59,007.00 | 96,918.00 | 155,925.00 | 155,859.96 | 65.04 |
| Supplies and Materials | 800.00 | | 800.00 | 773.27 | 26.73 |
| Total Undistributed Expenditures - Guidance Services | 456,878.00 | 81,102.58 | 537,980.58 | 531,168.77 | 6,811.81 |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purchased Services (Series 400-500) | 4,003.00 | (1,500.00) | 2,503.00 | 2,502.19 | 0.81 |
| Total Undistributed Expend. - Improvement of Inst. Serv. | 4,003.00 | (1,500.00) | 2,503.00 | 2,502.19 | 0.81 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 105,015.00 | (23,970.83) | 81,044.17 | 81,044.17 | |
| Salaries of Technology Coordinators | 74,254.00 | 135.00 | 74,389.00 | 74,389.00 | |
| Other Purchased Services (400-500 series) | 17,931.00 | (4,920.00) | 13,011.00 | 12,947.04 | 63.96 |
| Total Undistributed Expend. - Edu. Media Serv./Sch. Library | 197,200.00 | (28,755.83) | 168,444.17 | 168,380.21 | 63.96 |
| Undistributed Expenditures - Support Serv. - School Adm.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Dir. | 377,489.00 | (9,725.00) | 367,764.00 | 364,514.64 | 3,249.36 |
| Salaries of Secretarial and Clerical Assistants | 47,685.00 | | 47,685.00 | 47,600.38 | 24.62 |
| Other Salaries | 154,150.00 | 26,590.00 | 180,740.00 | 177,230.00 | 3,510.00 |
| Other Purchased Services (400-500 Series) | 900.00 | (77.60) | 822.40 | 822.40 | |
| Supplies and Materials | 11,000.00 | 6,789.64 | 17,789.64 | 16,233.37 | 1,556.27 |
| Total Undistributed Expend. - Support Serv. - School Adm. | 691,224.00 | 23,677.04 | 614,801.04 | 606,460.79 | 8,340.25 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 257,538.00 | | 257,538.00 | 243,601.14 | 13,936.86 |
| Supplies | 1,000.00 | (1,000.00) | | | |
| Total Undistributed Expenditures - Security | 258,538.00 | (1,000.00) | 257,538.00 | 243,601.14 | 13,936.86 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | 258,538.00 | (1,000.00) | 257,538.00 | 243,601.14 | 13,936.86 |
| Undistributed Expenditures - Student Transportation Serv.: | | | | | |
| Contracted Services (Other than Between Home and Sch) - Vendor | 6,000.00 | 1,500.00 | 7,500.00 | 5,768.00 | 1,732.00 |
| Total Undistributed Expenditures - Student Transportation Serv. | 6,000.00 | 1,500.00 | 7,500.00 | 5,768.00 | 1,732.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 20,112.00 | | 20,112.00 | 20,112.00 | |
| Health Benefits | 1,936,745.00 | | 1,936,745.00 | 1,936,745.00 | |
| TOTAL UNALLOCATED BENEFITS | 1,956,857.00 | - | 1,956,857.00 | 1,956,857.00 | - |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 1,956,857.00 | - | 1,956,857.00 | 1,956,857.00 | - |
| TOTAL UNDISTRIBUTED EXPENDITURES | 3,819,684.00 | 57,923.79 | 3,877,607.79 | 3,832,715.76 | 44,892.03 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 9,190,586.04 | 0.00 | 9,190,586.04 | 9,002,187.42 | 188,398.62 |
| CAPITAL OUTLAY | | | | | |
| Equipment: | | | | | |
| Regular Program - Instruction: | 10,500.00 | | 10,500.00 | 9,600.00 | 900.00 |
| Total Equipment | 10,500.00 | - | 10,500.00 | 9,600.00 | 900.00 |
| TOTAL CAPITAL OUTLAY | 10,500.00 | - | 10,500.00 | 9,600.00 | 900.00 |
| TOTAL SCHOOL-BASED EXPENDITURES | 9,201,086.04 | - | 9,201,086.04 | 9,011,787.42 | 189,298.62 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 9,200,294.00 | | 9,200,294.00 | 9,011,000.84 | 189,293.16 |
| Total Other Financing Sources: | 9,200,294.00 | - | 9,200,294.00 | 9,011,000.84 | 189,293.16 |
| Expenditures and Other Financing (Uses) | (792.04) | - | (792.04) | (786.58) | 5.46 |
| Fund Balance, July 1 | 792.04 | - | 792.04 | 792.04 | - |
| Fund Balance, June 30 | \$ 0.00 | \$ - | \$ 0.00 | \$ 5.46 | \$ 5.46 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| School: University Elementary School 05 | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|---|---------------------|-------------------|---------------------|---------------------|--------------------------|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 135,205.00 | \$ | \$ 135,205.00 | \$ 126,814.20 | \$ 9,390.80 |
| Grades 1-5 - Salaries of Teachers | 2,025,321.00 | | 2,025,321.00 | 2,013,272.54 | 12,048.46 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 488,676.00 | | 488,676.00 | 388,240.17 | 100,435.83 |
| Other Purchased Services (400-500 Series) | 6,905.00 | | 6,905.00 | 6,264.65 | 650.35 |
| General Supplies | 10,947.50 | (2,947.50) | 8,000.00 | 7,218.21 | 781.79 |
| Textbooks | 100.00 | | 100.00 | | 100.00 |
| Other Objects | 4,164.00 | | 4,164.00 | 3,170.00 | 994.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 2,671,318.50 | (2,947.50) | 2,668,371.00 | 2,543,969.77 | 124,401.23 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 60,954.00 | | 60,954.00 | 51,327.17 | 9,626.83 |
| Total Multiple Disabilities | 60,954.00 | - | 60,954.00 | 51,327.17 | 9,626.83 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 320,313.00 | | 320,313.00 | 236,161.05 | 84,151.95 |
| Total Resource Room/Resource Center | 320,313.00 | - | 320,313.00 | 236,161.05 | 84,151.95 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 381,267.00 | - | 381,267.00 | 287,488.22 | 93,778.78 |
| Total Instruction and At-Risk Programs | 3,052,585.50 | (2,947.50) | 3,049,638.00 | 2,831,457.99 | 218,180.01 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 65,393.00 | | 65,393.00 | 65,393.00 | |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 31,045.00 | | 31,045.00 | 29,193.53 | 1,851.47 |
| Other Purchased Services (400-500 Series) | 2,605.00 | | 2,605.00 | 2,604.17 | 0.83 |
| Total Undistributed Expenditures - Attendance and Social Work | 99,043.00 | - | 99,043.00 | 97,190.70 | 1,852.30 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 125,567.00 | (19,396.08) | 106,170.92 | 85,446.87 | 20,724.05 |
| Salaries of Social Services Coordinators | 29,477.00 | 9,498.50 | 38,975.50 | 38,975.50 | |
| Total Undistributed Expenditures - Health Services | 155,044.00 | (9,897.58) | 145,146.42 | 124,422.37 | 20,724.05 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 112,294.00 | - | 112,294.00 | 112,294.00 | |
| Total Undistributed Expenditures - Guidance Services | 112,294.00 | - | 112,294.00 | 112,294.00 | |
| Undistributed Expenditures - Improvement of Inst. Services: | | | | | |
| Other Purchased Services (Series 400-500 Series) | 1,317.00 | | 1,317.00 | 1,316.09 | 0.91 |
| Total Undistributed Expenditures - Improvement of Inst. Services | 1,317.00 | - | 1,317.00 | 1,316.09 | 0.91 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 89,465.00 | | 89,465.00 | | 89,465.00 |
| Salaries of Technology Coordinators | 34,104.00 | | 34,104.00 | 31,241.96 | 2,862.04 |
| Other Purchased Services (400-500 Series) | 18,408.00 | (752.00) | 17,654.00 | 16,835.04 | 818.96 |
| Supplies and Materials | 500.00 | | 500.00 | | 500.00 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 142,475.00 | (752.00) | 141,723.00 | 48,077.00 | 93,646.00 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 1,000.00 | | 1,000.00 | 175.00 | 825.00 |
| Total Undist. Expend. - Instructional Staff Training Serv. | 1,000.00 | - | 1,000.00 | 175.00 | 825.00 |
| Undistributed Expenditures - Support Services - School Admhn.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Dir. | 138,949.00 | | 138,949.00 | 138,948.20 | 0.80 |
| Salaries of Secretarial and Clerical Assistants | 104,167.00 | 219.52 | 104,386.52 | 104,386.52 | |
| Other Salaries | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 2,000.00 | | 2,000.00 | 493.68 | 1,506.32 |
| Supplies and Materials | 6,000.00 | 2,053.50 | 8,053.50 | 6,770.35 | 2,283.15 |
| Total Undistributed Expenditures - Support Serv. - School Admhn. | 253,116.00 | 2,273.02 | 255,389.02 | 249,598.75 | 5,790.27 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 165,446.00 | 9,678.06 | 175,124.06 | 174,081.15 | 1,062.91 |
| Total Undistributed Expenditures - Security | 165,446.00 | 9,678.06 | 175,124.06 | 174,081.15 | 1,062.91 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | 165,446.00 | 9,678.06 | 175,124.06 | 174,081.15 | 1,062.91 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 3,863.00 | 1,646.00 | 5,509.00 | 5,508.44 | 0.56 |
| Total Undistributed Expenditures - Student Transportation Serv. | 3,863.00 | 1,646.00 | 5,509.00 | 5,508.44 | 0.56 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 16,059.00 | | 16,059.00 | 16,059.00 | |
| Health Benefits | 1,128,749.00 | | 1,128,749.00 | 1,128,748.93 | 0.07 |
| TOTAL UNALLOCATED BENEFITS | 1,144,808.00 | - | 1,144,808.00 | 1,144,807.93 | 0.07 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 1,144,808.00 | - | 1,144,808.00 | 1,144,807.93 | 0.07 |
| Undistributed Expenditures - Food Services | | | | | |
| Transfers to Cover Deficit (Enterprise Fund) | | | | | |
| TOTAL UNDISTRIBUTED EXPENDITURES | 2,078,406.00 | 2,947.50 | 2,081,353.50 | 1,957,451.43 | 123,902.07 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 5,130,991.50 | - | 5,130,991.50 | 4,788,909.42 | 342,082.08 |
| TOTAL SCHOOL-BASED EXPENDITURES | 5,130,991.50 | - | 5,130,991.50 | 4,788,909.42 | 342,082.08 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|---------------------|---------------------|---------------------|---------------------|--------------------------------|
| <u>School: University Elementary School 05</u> | | | | | |
| Other Financing Sources: | | | | | |
| Operating Transfer In | \$ 5,128,044.00 | \$ - | \$ 5,128,044.00 | \$ 4,785,961.92 | \$ 342,082.08 |
| Total Other Financing Sources | <u>5,128,044.00</u> | <u>-</u> | <u>5,128,044.00</u> | <u>4,785,961.92</u> | <u>342,082.08</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) | | | | | |
| Expenditures and Other Financing (Uses) | (2,947.50) | - | (2,947.50) | (2,947.50) | - |
| Fund Balance, July 1 | <u>2,947.50</u> | <u>-</u> | <u>2,947.50</u> | <u>2,947.50</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Thurgood Marshall School 08</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Kindergarten - Salaries of Teachers | \$ 261,921.00 | | \$ 261,921.00 | \$ 243,674.11 | \$ 18,346.89 |
| Grades 1-5 - Salaries of Teachers | 1,365,522.00 | (99,531.84) | 1,265,990.16 | 1,259,983.94 | 6,026.22 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 1,379,791.00 | | 1,379,791.00 | 1,172,494.53 | 207,296.47 |
| Other Purchased Services (400-500 Series) | 7,789.00 | | 7,789.00 | 7,307.34 | 481.66 |
| General Supplies | 13,669.00 | | 13,669.00 | 6,411.03 | 7,257.97 |
| Textbooks | 100.00 | | 100.00 | | 100.00 |
| Other Objects | 2,500.00 | | 2,500.00 | | 2,500.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 3,031,292.00 | (99,531.84) | 2,931,760.16 | 2,689,760.95 | 242,009.21 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 738,070.00 | 107,519.30 | 845,589.30 | 839,628.45 | 5,960.85 |
| Total Resource Room/Resource Center | 738,070.00 | 107,519.30 | 845,589.30 | 839,628.45 | 5,960.85 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 738,070.00 | 107,519.30 | 845,589.30 | 839,628.45 | 5,960.85 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 37,127.00 | | 37,127.00 | 37,127.00 | |
| Total Bilingual Education - Instruction | 37,127.00 | - | 37,127.00 | 37,127.00 | - |
| Total Instruction and At-Risk Programs | 3,808,489.00 | 7,987.46 | 3,814,476.46 | 3,566,506.40 | 247,970.06 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 58,161.00 | | 58,161.00 | 58,161.00 | |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 34,059.00 | 164.54 | 34,223.54 | 34,223.54 | |
| Other Purchased Services (400-500 Series) | 2,553.00 | | 2,553.00 | 2,552.72 | 0.28 |
| Total Undistributed Expenditures - Attendance and Social Work | 94,773.00 | 164.54 | 94,937.54 | 94,937.26 | 0.28 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 118,217.00 | 7,350.00 | 125,567.00 | 124,847.00 | 720.00 |
| Salaries of Social Services Coordinators | 29,477.00 | 9,498.50 | 38,975.50 | 38,975.50 | |
| Total Undistributed Expenditures - Health Services | 147,694.00 | 16,848.50 | 164,542.50 | 163,822.50 | 720.00 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 97,685.00 | | 97,685.00 | 97,685.00 | |
| Total Undistributed Expenditures - Guidance Services | 97,685.00 | - | 97,685.00 | 97,685.00 | - |
| Undistributed Expenditures - Improvement of Inst. Serv.: | | | | | |
| Other Purchased Services (400-500 Series) | 1,291.00 | | 1,291.00 | 1,290.09 | 0.91 |
| Total Undistributed Expenditures - Improvement of Inst. Serv. | 1,291.00 | - | 1,291.00 | 1,290.09 | 0.91 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 77,951.00 | | 77,951.00 | 77,951.00 | |
| Salaries of Technology Coordinators | 37,533.00 | | 37,533.00 | 34,103.00 | 3,430.00 |
| Other Purchased Services (400-500 Series) | 2,482.00 | | 2,482.00 | 2,481.21 | 0.79 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 117,966.00 | - | 117,966.00 | 114,535.21 | 3,430.79 |
| Undistributed Expenditures - Instructional Staff Training Services: | | | | | |
| Purchased Professional-Educational Services | 700.00 | | 700.00 | | 700.00 |
| Total Undist. Expend. - Instructional Staff Training Serv. | 700.00 | - | 700.00 | - | 700.00 |
| Undistributed Expenditures - Support Services - School Admin. | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Directors | 98,607.00 | | 98,607.00 | 98,607.00 | |
| Salaries of Secretarial and Clerical Assistants | 62,527.00 | (25,000.50) | 37,526.50 | 35,900.54 | 1,625.96 |
| Other Salaries | 2,000.00 | | 2,000.00 | | 2,000.00 |
| Other Purchased Services (400-500 Series) | 700.00 | | 700.00 | | 700.00 |
| Supplies and Materials | 2,850.00 | | 2,850.00 | 1,820.58 | 1,029.42 |
| Total Undistributed Expenditures - Support Services - School Admin. | 166,684.00 | (25,000.50) | 141,683.50 | 136,328.12 | 5,355.38 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 176,559.00 | | 176,559.00 | 176,507.32 | 51.68 |
| Total Undistributed Expenditures - Security | 176,559.00 | - | 176,559.00 | 176,507.32 | 51.68 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | | | | | |
| | 176,559.00 | | 176,559.00 | 176,507.32 | 51.68 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 2,500.00 | | 2,500.00 | | 2,500.00 |
| Total Undistributed Expenditures - Student Transportation Services | 2,500.00 | - | 2,500.00 | - | 2,500.00 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 13,243.00 | | 13,243.00 | 13,243.00 | |
| Health Benefits | 1,177,904.00 | | 1,177,904.00 | 1,177,903.83 | 0.17 |
| TOTAL UNALLOCATED BENEFITS | 1,191,147.00 | - | 1,191,147.00 | 1,191,146.83 | 0.17 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | | | | | |
| | 1,191,147.00 | | 1,191,147.00 | 1,191,146.83 | 0.17 |
| TOTAL UNDISTRIBUTED EXPENDITURES | 1,996,999.00 | (7,987.46) | 1,989,011.54 | 1,976,252.33 | 12,759.21 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 5,803,488.00 | - | 5,803,488.00 | 5,542,758.73 | 260,729.27 |
| TOTAL SCHOOL-BASED EXPENDITURES | 5,803,488.00 | - | 5,803,488.00 | 5,542,758.73 | 260,729.27 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 5,803,488.00 | | 5,803,488.00 | 5,542,758.73 | 260,729.27 |
| Total Other Financing Sources: | 5,803,488.00 | - | 5,803,488.00 | 5,542,758.73 | 260,729.27 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | | | | | |
| | - | - | - | - | - |
| Fund Balance, July 1 | - | - | - | - | - |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ - |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| <u>School: Union Avenue Middle School 11</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Grades 6-8 - Salaries of Teachers | \$ 3,724,077.00 | \$ (91,910.00) | \$ 3,632,167.00 | \$ 3,331,315.42 | \$ 300,851.58 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 804,878.00 | | 804,878.00 | 621,510.07 | 183,367.93 |
| Other Purchased Services (400-500 Series) | 21,314.00 | | 21,314.00 | 11,313.60 | 10,000.40 |
| General Supplies | 15,117.30 | (117.30) | 15,000.00 | | 15,000.00 |
| Textbooks | 1,600.00 | | 1,600.00 | | 1,600.00 |
| Other Objects | 10,000.00 | | 10,000.00 | | 10,000.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 4,576,986.30 | (92,027.30) | 4,484,959.00 | 3,964,139.09 | 520,819.91 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 615,595.00 | 9,025.00 | 624,620.00 | 623,606.00 | 1,014.00 |
| Total Learning and/or Language Disabilities | 615,595.00 | 9,025.00 | 624,620.00 | 623,606.00 | 1,014.00 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 193,726.00 | | 193,726.00 | 145,294.60 | 48,431.50 |
| Total Resource Room/Resource Center | 193,726.00 | - | 193,726.00 | 145,294.60 | 48,431.50 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 809,321.00 | 9,025.00 | 818,346.00 | 768,900.50 | 49,445.50 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 385,418.00 | (34,900.00) | 350,518.00 | 350,133.14 | 384.86 |
| Total Bilingual Education - Instruction | 385,418.00 | (34,900.00) | 350,518.00 | 350,133.14 | 384.86 |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | |
| Salaries | 40,666.00 | | 40,666.00 | | 40,666.00 |
| Total School-Sponsored Cocurricular Athletics - Instruction | 40,666.00 | - | 40,666.00 | - | 40,666.00 |
| Summer School - Instruction: | | | | | |
| Salaries of Teachers | 35,000.00 | | 35,000.00 | 31,200.00 | 3,800.00 |
| General Supplies | 500.00 | | 500.00 | | 500.00 |
| Total Summer School - Instruction: | 35,500.00 | - | 35,500.00 | 31,200.00 | 4,300.00 |
| Summer School - Support | | | | | |
| Salaries | 16,146.00 | | 16,146.00 | 11,280.00 | 4,866.00 |
| Total Summer School - Support | 16,146.00 | - | 16,146.00 | 11,280.00 | 4,866.00 |
| Total Summer School | 51,646.00 | - | 51,646.00 | 42,480.00 | 9,166.00 |
| Total Instruction and At-Risk Programs | 5,864,037.30 | (117,902.30) | 5,746,135.00 | 5,125,652.73 | 620,482.27 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 57,513.00 | | 57,513.00 | 57,513.00 | |
| Other Purchased Services (400-500 Series) | 4,990.00 | | 4,990.00 | 4,989.71 | 0.29 |
| Total Undistributed Expenditures - Attendance and Social Work | 62,503.00 | - | 62,503.00 | 62,502.71 | 0.29 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 158,891.00 | | 158,891.00 | 153,891.00 | 5,000.00 |
| Salaries of Social Services Coordinators | 111,574.00 | | 111,574.00 | 83,965.00 | 27,609.00 |
| Total Undistributed Expenditures - Health Services | 270,465.00 | - | 270,465.00 | 237,856.00 | 32,609.00 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 312,774.00 | | 312,774.00 | 286,760.04 | 26,013.96 |
| Salaries of Secretarial and Clerical Assistants | 44,423.00 | | 44,423.00 | 43,865.66 | 557.34 |
| Other Salaries | 59,007.00 | 285.00 | 59,292.00 | 59,291.52 | 0.48 |
| Total Undistributed Expenditures - Guidance Services | 416,204.00 | 285.00 | 416,489.00 | 389,917.22 | 26,571.78 |
| Undistributed Expenditures - Improvement of Inst. Services: | | | | | |
| Other Purchased Services (400-500 Series) | 4,732.00 | (2,000.00) | 2,732.00 | 2,521.69 | 210.31 |
| Total Undistributed Expenditures - Improvement of Inst. Serv. | 4,732.00 | (2,000.00) | 2,732.00 | 2,521.69 | 210.31 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 83,965.00 | | 83,965.00 | 83,965.00 | |
| Salaries of Technology Coordinators | 96,965.00 | | 96,965.00 | 96,964.96 | 0.04 |
| Other Purchased Services (400-500 series) | 16,189.00 | | 16,189.00 | 11,252.44 | 4,936.56 |
| Supplies and Materials | 2,000.00 | (1,000.00) | 1,000.00 | 282.34 | 717.66 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 199,119.00 | (1,000.00) | 198,119.00 | 192,464.74 | 6,654.26 |
| Undistributed Expenditures - Support Services - School Admin.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Dir. | 387,297.00 | | 387,297.00 | 337,389.35 | 49,908.65 |
| Salaries of Secretarial and Clerical Assistants | 50,182.00 | | 50,182.00 | 36,446.09 | 13,735.91 |
| Other Salaries | 105,900.00 | 99,500.00 | 205,400.00 | 204,640.00 | 760.00 |
| Other Purchased Services (400-500 Series) | 7,000.00 | | 7,000.00 | 6,140.68 | 859.42 |
| Supplies and Materials | 4,000.00 | 3,117.30 | 7,117.30 | 5,212.80 | 1,904.50 |
| Total Undistributed Expenditures - Support Serv. - School Admin. | 554,379.00 | 102,617.30 | 656,996.30 | 589,827.82 | 67,168.48 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 262,988.00 | 18,000.00 | 280,988.00 | 279,817.59 | 1,170.41 |
| Total Undistributed Expenditures - Security | 262,988.00 | 18,000.00 | 280,988.00 | 279,817.59 | 1,170.41 |
| Total Undistributed Expenditures - Oper. and Maint. of Plant | 262,988.00 | 18,000.00 | 280,988.00 | 279,817.59 | 1,170.41 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 18,362.00 | | 18,362.00 | 5,248.65 | 13,113.35 |
| Total Undistributed Expenditures - Student Transportation Serv. | 18,362.00 | - | 18,362.00 | 5,248.65 | 13,113.35 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 21,009.00 | | 21,009.00 | 21,009.00 | |
| Health Benefits | 1,925,419.00 | | 1,925,419.00 | 1,925,419.00 | |
| TOTAL UNALLOCATED BENEFITS | 1,946,428.00 | - | 1,946,428.00 | 1,946,428.00 | - |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 1,946,428.00 | - | 1,946,428.00 | 1,946,428.00 | - |
| TOTAL UNDISTRIBUTED EXPENDITURES | 3,735,180.00 | 117,902.30 | 3,853,082.30 | 3,706,584.42 | 146,497.88 |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | 9,599,217.30 | - | 9,599,217.30 | 8,832,237.15 | 766,980.15 |
| TOTAL SCHOOL-BASED EXPENDITURES | 9,599,217.30 | - | 9,599,217.30 | 8,832,237.15 | 766,980.15 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 9,599,100.00 | | 9,599,100.00 | 8,833,973.85 | 765,126.15 |
| Total Other Financing Sources | 9,599,100.00 | - | 9,599,100.00 | 8,833,973.85 | 765,126.15 |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | (117.30) | - | (117.30) | 1,736.70 | 1,854.00 |
| Fund Balance, July 1 | 117.30 | - | 117.30 | 117.30 | - |
| Fund Balance, June 30 | \$ (0.00) | \$ - | \$ (0.00) | \$ 1,854.00 | \$ 1,854.00 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| School: <u>Irvington High School</u> | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|----------------------|---------------------|----------------------|----------------------|-----------------------------|
| REGULAR PROGRAMS - INSTRUCTION | | | | | |
| Regular Programs - Instruction: | | | | | |
| Grades 9-12 - Salaries of Teachers | \$ 8,008,288.00 | \$(151,522.52) | \$ 7,856,765.48 | \$ 7,378,096.50 | \$ 478,668.98 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Purchased Professional-Educational Services | 402,439.00 | | 402,439.00 | 385,701.20 | 16,737.80 |
| Other Purchased Services (400-500 Series) | 32,949.00 | | 32,949.00 | 28,534.31 | 4,414.69 |
| General Supplies | 23,776.73 | (2,188.77) | 21,586.96 | 14,394.72 | 7,192.24 |
| Textbooks | 100.00 | | 100.00 | | 100.00 |
| Other Objects | 13,000.00 | | 13,000.00 | 7,080.00 | 5,920.00 |
| TOTAL REGULAR PROGRAMS - INSTRUCTION | 8,480,551.73 | (153,711.29) | 8,326,840.44 | 7,813,806.73 | 513,033.71 |
| SPECIAL EDUCATION - INSTRUCTION | | | | | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 699,545.00 | | 699,545.00 | 637,725.71 | 61,819.29 |
| Total Learning and/or Language Disabilities | 699,545.00 | - | 699,545.00 | 637,725.71 | 61,819.29 |
| Resource Room/Resource Center: | | | | | |
| Salaries of Teachers | 804,464.00 | | 804,464.00 | 745,775.39 | 58,688.61 |
| Total Resource Room/Resource Center | 804,464.00 | - | 804,464.00 | 745,775.39 | 58,688.61 |
| TOTAL SPECIAL EDUCATION - INSTRUCTION | 1,504,009.00 | - | 1,504,009.00 | 1,383,501.10 | 120,507.90 |
| Bilingual Education - Instruction: | | | | | |
| Salaries of Teachers | 522,491.00 | | 522,491.00 | 495,798.40 | 26,692.60 |
| Total Bilingual Education - Instruction | 522,491.00 | - | 522,491.00 | 495,798.40 | 26,692.60 |
| School-Sponsored Cocurricular Activities - Instruction: | | | | | |
| Salaries | 54,895.00 | | 54,895.00 | 48,577.00 | 6,318.00 |
| Purchased Services (300-500 Series) | 1,500.00 | | 1,500.00 | | 1,500.00 |
| Total School-Sponsored Cocurricular Activities - Instruction | 56,395.00 | - | 56,395.00 | 48,577.00 | 7,818.00 |
| School-Sponsored Cocurricular Athletics - Instruction: | | | | | |
| Salaries | 423,889.00 | 18,000.00 | 441,889.00 | 441,718.63 | 170.37 |
| Purchased Services (300-500 Series) | 200,522.00 | | 200,522.00 | 190,871.67 | 9,650.33 |
| Supplies and Materials | 62,828.00 | | 62,828.00 | 62,585.88 | 242.12 |
| Other Objects | 181,000.00 | | 181,000.00 | 95,763.52 | 85,236.48 |
| Total School-Sponsored Cocurricular Athletics - Instruction | 868,239.00 | 18,000.00 | 886,239.00 | 790,939.70 | 95,299.30 |
| Summer School - Instruction: | | | | | |
| Salaries of Teachers | 40,000.00 | | 40,000.00 | 36,220.00 | 3,780.00 |
| General Supplies | 500.00 | | 500.00 | | 500.00 |
| Total Summer School - Instruction | 40,500.00 | - | 40,500.00 | 36,220.00 | 4,280.00 |
| Summer School - Support: | | | | | |
| Salaries | 10,000.00 | | 10,000.00 | 3,600.00 | 6,400.00 |
| Total Summer School - Support | 10,000.00 | - | 10,000.00 | 3,600.00 | 6,400.00 |
| Total Summer School | 50,500.00 | - | 50,500.00 | 39,820.00 | 10,680.00 |
| Total Instruction and At-Risk Programs | 11,482,185.73 | (135,711.29) | 11,346,474.44 | 10,572,442.93 | 774,031.61 |
| Undistributed Expenditures - Attendance and Social Work: | | | | | |
| Salaries | 33,740.00 | 6,050.47 | 39,790.47 | 39,789.89 | 0.58 |
| Salaries of Family Liaisons and Comm. Par. Inv. Spec. | 33,226.00 | 313.76 | 33,539.76 | 33,539.60 | 0.16 |
| Other Purchased Services (400-500 Series) | 9,948.00 | | 9,948.00 | 9,947.25 | 0.75 |
| Total Undistributed Expenditures - Attendance and Social Work | 76,914.00 | 6,364.23 | 83,278.23 | 83,276.74 | 1.49 |
| Undistributed Expenditures - Health Services: | | | | | |
| Salaries | 192,589.00 | | 192,589.00 | 191,469.00 | 1,120.00 |
| Salaries of Social Services Coordinators | 79,065.00 | | 79,065.00 | 79,065.00 | |
| Total Undistributed Expenditures - Health Services | 271,654.00 | - | 271,654.00 | 270,534.00 | 1,120.00 |
| Undistributed Expenditures - Guidance Services: | | | | | |
| Salaries of Other Professional Staff | 811,468.00 | | 811,468.00 | 614,816.15 | 196,651.85 |
| Salaries of Secretarial and Clerical Assistants | 434,632.00 | 15,438.83 | 450,070.83 | 436,150.71 | 13,920.12 |
| Other Salaries | 162,867.00 | (19,350.00) | 143,517.00 | 121,665.00 | 21,852.00 |
| Supplies and Materials | | 87.29 | 87.29 | | 87.29 |
| Total Undistributed Expenditures - Guidance Services | 1,409,967.00 | (3,823.88) | 1,405,143.12 | 1,172,631.86 | 232,511.26 |
| Undistributed Expenditures - Improvement of Inst. Services: | | | | | |
| Other Purchased Services (400-500 Series) | 5,028.00 | | 5,028.00 | 5,027.63 | 0.37 |
| Total Undistributed Expenditures - Improvement of Inst. Serv. | 5,028.00 | - | 5,028.00 | 5,027.63 | 0.37 |
| Undistributed Expenditures - Edu. Media Serv./Sch. Library: | | | | | |
| Salaries | 83,051.00 | | 83,051.00 | 83,051.00 | |
| Salaries of Technology Coordinators | 90,051.00 | | 90,051.00 | 90,051.00 | |
| Other Purchased Services (400-500 Series) | 66,570.00 | | 66,570.00 | 47,370.81 | 19,199.19 |
| Supplies and Materials | 882.00 | | 882.00 | | 882.00 |
| Total Undistributed Expenditures - Edu. Media Serv./Sch. Library | 240,554.00 | - | 240,554.00 | 220,472.81 | 20,081.19 |
| Purchased Professional - Educational Servc | 739.00 | | 739.00 | | 739.00 |
| Total Undst. Expend. - Instructional Staff Training Serv. | 739.00 | - | 739.00 | - | 739.00 |
| Undistributed Expenditures - Support Serv. - School Admn.: | | | | | |
| Salaries of Principals/Assistant Principals/Prog. Directors | 586,714.00 | | 586,714.00 | 511,177.85 | 75,536.15 |
| Salaries of Secretarial and Clerical Assistants | 66,513.00 | | 66,513.00 | 41,509.63 | 25,003.37 |
| Other Salaries | 56,665.00 | 131,069.46 | 187,734.46 | 187,733.61 | 0.85 |
| Other Purchased Services (400-500 Series) | 35,000.00 | 761.98 | 35,761.98 | 30,963.46 | 4,798.52 |
| Supplies and Materials | 17,000.00 | 1,339.50 | 18,339.50 | 11,447.62 | 6,891.88 |
| Total Undistributed Expenditures - Support Serv. - School Admn. | 761,892.00 | 133,170.94 | 895,062.94 | 782,832.17 | 112,230.77 |
| Undistributed Expenditures - Security: | | | | | |
| Salaries | 713,643.00 | | 713,643.00 | 695,426.37 | 18,216.63 |
| Total Undistributed Expenditures - Security | 713,643.00 | - | 713,643.00 | 695,426.37 | 18,216.63 |
| Total Undistributed Expenditures - Operations and Maint. of Plant | 713,643.00 | - | 713,643.00 | 695,426.37 | 18,216.63 |
| Undistributed Expenditures - Student Transportation Services: | | | | | |
| Contracted Services (Other than Between Home and School) - Vendor | 15,000.00 | | 15,000.00 | 10,499.32 | 4,500.68 |
| Total Undistributed Expenditures - Student Transportation Serv. | 15,000.00 | - | 15,000.00 | 10,499.32 | 4,500.68 |
| UNALLOCATED BENEFITS: | | | | | |
| Social Security Contributions | 38,150.00 | | 38,150.00 | 38,150.00 | |
| Health Benefits | 3,664,866.00 | | 3,664,866.00 | 3,664,866.00 | |
| Tuition Reimbursement | | | | | |
| Other Employee Benefits | 300,000.00 | | 300,000.00 | 111,080.00 | 188,920.00 |
| TOTAL UNALLOCATED BENEFITS | 4,003,016.00 | - | 4,003,016.00 | 3,814,096.00 | 188,920.00 |
| TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS | 4,003,016.00 | - | 4,003,016.00 | 3,814,096.00 | 188,920.00 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| <u>School: Irvington Hlgh School</u> | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Final to Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|------------------------|-------------------------------------|
| TOTAL UNDISTRIBUTED EXPENDITURES | <u>\$ 7,497,407.00</u> | <u>\$ 135,711.29</u> | <u>\$ 7,633,118.29</u> | <u>\$ 7,054,796.90</u> | <u>\$ 578,321.39</u> |
| TOTAL SCHOOL-BASED BUDGET CURRENT EXPENSE | <u>18,979,592.73</u> | <u>-</u> | <u>18,979,592.73</u> | <u>17,627,239.83</u> | <u>1,352,352.90</u> |
| CAPITAL OUTLAY | | | | | |
| Equipment | | | | | |
| Undistributed Expenditures - Instruction | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> |
| Total Equipment | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> |
| TOTAL CAPITAL OUTLAY | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> | <u>-</u> | <u>4,000.00</u> |
| TOTAL SCHOOL-BASED EXPENDITURES | <u>18,983,592.73</u> | <u>-</u> | <u>18,983,592.73</u> | <u>17,627,239.83</u> | <u>1,356,352.90</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>18,981,016.00</u> | <u>-</u> | <u>18,981,016.00</u> | <u>17,712,371.83</u> | <u>1,268,644.17</u> |
| Total Other Financing Sources | <u>18,981,016.00</u> | <u>-</u> | <u>18,981,016.00</u> | <u>17,712,371.83</u> | <u>1,268,644.17</u> |
| Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses) | <u>(2,576.73)</u> | <u>-</u> | <u>(2,576.73)</u> | <u>85,132.00</u> | <u>87,708.73</u> |
| Fund Balance, July 1 | <u>2,576.73</u> | <u>-</u> | <u>2,576.73</u> | <u>2,576.73</u> | <u>-</u> |
| Fund Balance, June 30 | <u>\$ (0.00)</u> | <u>\$ -</u> | <u>\$ (0.00)</u> | <u>\$ 87,708.73</u> | <u>\$ 87,708.73</u> |

E. SPECIAL REVENUE FUND

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Title I | | Title I - SIA | | Title IIA | Title IIA | Title III Language | | Title III | Title IV | | Preschool Education Aid | Page Total | Totals |
|--|-----------------------|-------------------|-------------------|---------------|-------------------|------------------------|--------------------|---------------|---------------|-------------------|-------------|-------------------------|----------------------|-----------------------|
| | 2022-2023 | 2021-2022 | 2022-2023 | 2021-2022 | 2022-2023 | 2021-2022 Carryover | 2022-2023 | 2021-2022 | 2021-2022 | 2022-2023 | 2021-2022 | | | 2023 |
| REVENUE | | | | | | | | | | | | | | |
| Federal Sources | \$ 3,885,900.33 | \$ 115,626.76 | \$ 213,236.00 | \$ 185.13 | \$ 241,378.50 | # \$ 1,004.54 | \$ 282,726.96 | \$ 724.75 | \$ 679.00 | \$ 177,451.70 | \$ 0.04 | \$ | \$ 4,918,913.71 | \$ 26,020,387.05 |
| State Sources | | | | | | | | | | | | 19,432,435.39 | 19,432,435.39 | 21,475,165.31 |
| Local Sources | | | | | | | | | | | | | | 221,750.63 |
| Total Revenue | <u>3,885,900.33</u> | <u>115,626.76</u> | <u>213,236.00</u> | <u>185.13</u> | <u>241,378.50</u> | <u>1,004.54</u> | <u>282,726.96</u> | <u>724.75</u> | <u>679.00</u> | <u>177,451.70</u> | <u>0.04</u> | <u>19,432,435.39</u> | <u>24,351,349.10</u> | <u>47,717,302.89</u> |
| EXPENDITURES | | | | | | | | | | | | | | |
| Instruction: | | | | | | | | | | | | | | |
| Salaries | | 2,380.00 | 15,160.00 | | | | | | | | | | | 17,540.00 |
| Salaries of Teachers | 19,080.00 | | | | | 1,000.00 | 96,730.00 | | | | | 4,286,101.65 | 4,412,911.65 | 659,439.03 |
| Purchased Professional and Technical Services | 81,995.00 | 8,108.17 | | | | | | | | | | | 90,103.17 | 227,423.63 |
| Other Purchased Services | 252,042.52 | | 4,485.00 | | | | 1,256.25 | 443.23 | | 96,632.08 | | 1,284,046.90 | 1,638,905.98 | 3,594,090.27 |
| Supplies and Materials | | | | | | | | | | | | | | 729,511.20 |
| General Supplies | 541,395.69 | 8,476.20 | 97,277.10 | | | | 52,791.36 | | 679.00 | | | 130,129.23 | 830,748.58 | 2,456,170.80 |
| Other Objects | 151,413.77 | 5,000.00 | | | | | | | | | | 25,291.50 | 181,705.27 | 185,090.27 |
| Total Instruction | <u>1,045,926.98</u> | <u>23,964.37</u> | <u>116,922.10</u> | | | <u>1,000.00</u> | <u>150,777.61</u> | <u>443.23</u> | <u>679.00</u> | <u>96,632.08</u> | | <u>5,735,569.28</u> | <u>7,171,914.65</u> | <u>12,497,573.01</u> |
| Support Services: | | | | | | | | | | | | | | |
| Salaries | 879,055.34 | 27,519.79 | 56,360.00 | | 35,563.38 | | 57,790.00 | | | 59,219.52 | 0.04 | | 1,115,508.07 | 2,902,631.40 |
| Salaries of Supervisors of Instruction | | | | | | | | | | | | 223,899.04 | 223,899.04 | 223,899.04 |
| Salaries of Principals/Program Directors | | | | | | | | | | | | 272,136.95 | 272,136.95 | 272,136.95 |
| Salaries of Other Professional Staff | | | | | | | | | | | | 1,100,847.17 | 1,100,847.17 | 1,100,847.17 |
| Salaries of Secretarial and Clerical Assistants | | | | | | | | | | | | 269,988.49 | 269,988.49 | 269,988.49 |
| Other Salaries | | | | | | | | | | | | 211,092.35 | 211,092.35 | 211,092.35 |
| Specialists | | | | | | | | | | | | 53,286.34 | 53,286.34 | 53,286.34 |
| Salaries of Facilitators, Math Coaches, Literacy Coaches and Master Teachers | | | | | | | | | | | | 666,037.00 | 666,037.00 | 666,037.00 |
| Employee Benefits | 175,995.14 | 60,293.58 | 5,471.28 | 185.13 | 2,720.60 | 4.54 | 11,620.78 | 281.52 | | 16,995.26 | | 1,901,634.90 | 2,175,402.73 | 3,196,976.87 |
| Purchased Professional and Technical Services | 33,064.75 | | 22,636.68 | | 186,790.00 | | | | | | | | 242,491.43 | 3,319,700.61 |
| Purchased Professional and Technical Services - Contracted Pre-K | | | | | | | | | | | | | 7,717,914.80 | 7,717,914.80 |
| Purchased Professional and Technical Services - Head Start | | | | | | | | | | | | | 852,182.99 | 852,182.99 |
| Purchased Professional Educational Services | | | | | | | | | | | | | 35,380.32 | 35,380.32 |
| Other Purchased Professional Services | | | | | | | | | | | | | 2,599.56 | 2,599.56 |
| Other Purchased Services | 267,822.44 | | | | 16,304.52 | | 2,090.00 | | | 2,850.00 | | 289,066.96 | 3,806,648.25 | 3,806,648.25 |
| Rentals | | | | | | | | | | | | 16,556.04 | 16,556.04 | 16,556.04 |
| Contractual Services (Field Trips) | | | | | | | | | | | | 16,811.50 | 16,811.50 | 16,811.50 |
| Travel | | | | | | | | | | | | 440.73 | 440.73 | 440.73 |
| Miscellaneous Purchased Services | | | | | | | | | | | | 184,492.01 | 184,492.01 | 184,492.01 |
| Supplies and Materials | 127,611.67 | | 11,845.94 | | | | 20,923.57 | | | 1,754.84 | | 53,736.43 | 215,874.45 | 1,837,011.95 |
| Miscellaneous Expenditures | | | | | | | | | | | | 5,567.00 | 5,567.00 | 6,067.00 |
| Total Support Services | <u>1,483,549.34</u> | <u>87,813.37</u> | <u>96,313.90</u> | <u>185.13</u> | <u>241,378.50</u> | <u>4.54</u> | <u>92,624.35</u> | <u>281.52</u> | | <u>80,819.62</u> | <u>0.04</u> | <u>13,584,605.62</u> | <u>15,667,575.93</u> | <u>26,692,701.37</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | | | | | | | |
| Instructional Equipment | 228,437.01 | | | | | | 39,325.00 | | | | | 67,200.00 | 334,962.01 | 612,085.56 |
| Noninstructional Equipment | 2,755.00 | 3,849.02 | | | | | | | | | | 45,060.49 | 51,664.51 | 6,773,272.91 |
| Total Facilities Acquisition and Construction Services | <u>231,192.01</u> | <u>3,849.02</u> | | | | | <u>39,325.00</u> | | | | | <u>112,260.49</u> | <u>386,626.52</u> | <u>7,385,358.47</u> |
| Total Expenditures | <u>2,760,868.33</u> | <u>115,626.76</u> | <u>213,236.00</u> | <u>185.13</u> | <u>241,378.50</u> | <u>1,004.54</u> | <u>282,726.96</u> | <u>724.75</u> | <u>679.00</u> | <u>177,451.70</u> | <u>0.04</u> | <u>19,432,435.39</u> | <u>23,226,117.10</u> | <u>46,575,632.85</u> |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | | | | | | | | | | | | | <u>1,125,232.00</u> | <u>1,141,670.04</u> |
| Other Financing Sources (Uses): | | | | | | | | | | | | | | |
| Contribution to School-Based Budgets | (1,125,232.00) | | | | | | | | | | | | | (1,125,232.00) |
| Total Other Financing Sources (Uses) | <u>(1,125,232.00)</u> | | | | | | | | | | | | | <u>(1,125,232.00)</u> |
| Total Outflows | <u>3,885,900.33</u> | <u>115,626.76</u> | <u>213,236.00</u> | <u>185.13</u> | <u>241,378.50</u> | <u>1,004.54</u> | <u>282,726.96</u> | <u>724.75</u> | <u>679.00</u> | <u>177,451.70</u> | <u>0.04</u> | <u>19,432,435.39</u> | <u>24,351,349.10</u> | <u>47,700,864.85</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures | - | - | - | - | - | - | - | - | - | - | - | - | - | 16,438.04 |
| Fund balance, beginning of year (As Adjusted) | - | - | - | - | - | - | - | - | - | - | - | - | - | 95,802.90 |
| Fund balance, end of year (As Adjusted) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 112,240.94</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| | Individual With Disability Education Act, Part B | | | | ARP Individual With Disability Act Part B Regular | Wrap Around Early Childhood | CJ Climate Awareness | Compensation Special Ed II | Junior ROTC Program | Carl Perkins Vocational | CARES Act Covid | ARP ESSER | ARP Learning Acceleration Grant | ARP Mental Health Grant | Covid CRRSA ESSER II | ESSER II Learning Acceleration Grant | ESSER II Mental Health Grant | Middle Grades Career Awareness | Emergency Connectivity Fund | Page Total |
|--|--|------------------|------------------|------------------|---|--------------------------------|-------------------------|-------------------------------|---------------------------|-------------------------------|-----------------------|----------------------|--|----------------------------------|-------------------------------|---|---------------------------------------|---|-----------------------------------|----------------------|
| | Regular | | Preschool | | | | | | | | | | | | | | | | | |
| | 2022-2023 | 2021-2022 | 2022-2023 | 2021-2022 | | | | | | | | | | | | | | | | |
| REVENUE | | | | | | | | | | | | | | | | | | | | |
| Federal Sources | \$ 2,438,387.85 | \$ 30,937.50 | \$ 60,033.13 | \$ 22,845.85 | \$ 74,581.02 | \$ | \$ | \$ 643,870.44 | \$ 114,491.54 | \$ 42,148.99 | \$ 162,739.34 | \$ 11,342,755.91 | \$ 376,002.47 | \$ 213,183.83 | \$ 4,652,158.86 | \$ 135,331.26 | \$ 4,347.09 | \$ 60,348.98 | \$ 729,511.20 | \$ 21,011,473.34 |
| State Sources | | | | | | 138,289.00 | 3,562.89 | | | | | | | | | | | | | 139,831.89 |
| Total Revenue | 2,438,387.85 | 30,937.50 | 60,033.13 | 22,845.85 | 74,581.02 | 138,289.00 | 3,562.89 | 643,870.44 | 114,491.54 | 42,148.99 | 162,739.34 | 11,342,755.91 | 376,002.47 | 213,183.83 | 4,652,158.86 | 135,331.26 | 4,347.09 | 60,348.98 | 729,511.20 | 21,241,305.23 |
| EXPENDITURES | | | | | | | | | | | | | | | | | | | | |
| Instruction: | | | | | | | | | | | | | | | | | | | | |
| Salaries | | | | | | | | | 114,491.54 | 6,400.00 | 6,305.00 | 445,102.49 | | | | 89,600.00 | | | | 641,899.03 |
| Salaries of Teachers | 230,256.16 | | | | | | | | | | | | | | | | | | 2,680.00 | 232,936.16 |
| Purchased Professional and Technical Services | 60,000.00 | | | | | | | 540,845.68 | | 5,511.46 | | | | | 71,809.00 | | | | | 137,320.46 |
| Other Purchased Services | 13,975.00 | | | | | | | | | | 54,000.00 | 149,641.21 | | | 1,196,722.40 | | | | | 1,955,184.29 |
| Supplies and Materials | | | | | | | | | | | | | | | | | | | | |
| General Supplies | 1,384.71 | | 39,522.40 | 22,845.85 | 1,701.00 | 138,289.00 | | | | 19,873.83 | 39,535.48 | 695,798.25 | | | 600,524.50 | 17,412.16 | | | 50,817.04 | 729,511.20 |
| Other Objects | | | | | | | | | | | | | | | | | | | | 3,385.00 |
| Total Instruction | 305,615.67 | | 39,522.40 | 22,845.85 | 1,701.00 | 138,289.00 | | 540,845.68 | 114,491.54 | 31,785.29 | 69,840.48 | 1,290,479.65 | | | 1,809,055.60 | 87,012.16 | | | 59,632.04 | 5,325,638.38 |
| Support Services: | | | | | | | | | | | | | | | | | | | | |
| Salaries | 190,545.70 | 13,200.00 | | | | | | | | 120.00 | 510.00 | 1,440,637.92 | 56,012.56 | 78,897.71 | | 5,800.00 | | 999.44 | | 1,786,763.33 |
| Employee Benefits | 210,460.60 | | | | | | | | | 488.78 | 629.59 | 772,947.86 | 4,185.51 | 25,849.22 | | 5,768.10 | 956.00 | 281.48 | | 1,021,574.14 |
| Purchased Professional and Technical Services | 1,842,740.16 | 17,737.50 | 20,000.00 | | | | | 102,824.78 | | 1,500.00 | 921,699.92 | 295,969.40 | | 108,400.00 | | | | 2,613.40 | 2,384.00 | 3,077,236.18 |
| Other Purchased Services | 62,640.55 | | 510.73 | | | | | | | 2,744.92 | 76.03 | 3,279,938.54 | | | | | | | | 3,453,574.19 |
| Supplies and Materials | 24,378.97 | | | | 72,880.02 | | 3,562.89 | | | | 51,691.16 | 384,863.53 | | | 878,884.79 | | | 777.69 | | 1,418,039.08 |
| Miscellaneous Expenditures | | | | | | | | | | 500.00 | | | | | | | | | | 500.00 |
| Total Support Services | 2,130,771.98 | 30,937.50 | 20,510.73 | | 72,880.02 | | 3,562.89 | 102,824.78 | | 4,863.70 | 52,806.78 | 8,800,048.80 | 365,567.47 | 213,183.83 | 850,029.26 | 11,568.10 | 4,347.09 | 3,664.92 | | 10,757,659.92 |
| Facilities Acquisition and Construction Services: | | | | | | | | | | | | | | | | | | | | |
| Instructional Equipment | | | | | | | | | | 5,500.00 | | 234,872.55 | | | | | | | | 36,751.00 |
| Noninstructional Equipment | | | | | | | | | | | 9,992.08 | 3,017,356.81 | | 20,435.00 | | | | | | 1,833,079.71 |
| Total Facilities Acquisition and Construction Services | | | | | | | | | | 5,500.00 | 9,992.08 | 3,252,229.36 | | 20,435.00 | | | | | | 36,751.00 |
| Total Expenditures | 2,438,387.85 | 30,937.50 | 60,033.13 | 22,845.85 | 74,581.02 | 138,289.00 | 3,562.89 | 643,870.44 | 114,491.54 | 42,148.99 | 162,739.34 | 11,342,755.91 | 376,002.47 | 213,183.83 | 4,652,158.86 | 135,331.26 | 4,347.09 | 60,348.98 | 729,511.20 | 21,241,305.23 |
| Excess (Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fund balance, beginning of year (as Adjusted) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fund balance, end of year (as Adjusted) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

E-1b

| | NJSDA Capital MTCE Grant | | Library | Fuel Up | ACS | Healthy U | TIAA CREEF | | Student | Page |
|--|-----------------------------|---------------------|-----------------|-----------------|-----------------|---------------|--------------|------------------|----------------------|----------------------|
| | 2022-2023 | 2021-2022 | Grant | Play 360 | Chemistry | Phys Ed | Matching | Scholarship | Activity | Total |
| REVENUE | | | | | | | | | | |
| State Sources | \$ 692,973.03 | \$ 1,209,925.00 | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ 1,902,898.03 |
| Local Sources | | | 4,978.05 | 3,997.81 | 2,026.72 | 187.35 | 57.10 | | 210,503.50 | 221,750.53 |
| Total Revenue | <u>692,973.03</u> | <u>1,209,925.00</u> | <u>4,978.05</u> | <u>3,997.81</u> | <u>2,026.72</u> | <u>187.35</u> | <u>57.10</u> | | <u>210,503.50</u> | <u>2,124,648.56</u> |
| EXPENDITURES | | | | | | | | | | |
| Support Services: | | | | | | | | | | |
| Salaries | | | | | 360.00 | | | | | 360.00 |
| Other Purchased Services | 62,153.03 | | | | 1,666.72 | 187.35 | | | | 64,007.10 |
| Supplies and Materials | | | 4,978.05 | 3,997.81 | | | 57.10 | | 194,065.46 | 203,098.42 |
| Total Support Services | <u>62,153.03</u> | | <u>4,978.05</u> | <u>3,997.81</u> | <u>2,026.72</u> | <u>187.35</u> | <u>57.10</u> | | <u>194,065.46</u> | <u>267,465.52</u> |
| Facilities Acquisition and Construction Services: | | | | | | | | | | |
| Noninstructional Equipment | 630,820.00 | 1,209,925.00 | | | | | | | | 1,840,745.00 |
| Total Facilities Acquisition and Construction Services | <u>630,820.00</u> | <u>1,209,925.00</u> | | | | | | | | <u>1,840,745.00</u> |
| Total Expenditures | <u>692,973.03</u> | <u>1,209,925.00</u> | <u>4,978.05</u> | <u>3,997.81</u> | <u>2,026.72</u> | <u>187.35</u> | <u>57.10</u> | | <u>194,065.46</u> | <u>2,108,210.52</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures | | | | | | | | | 16,438.04 | 16,438.04 |
| Fund balance, beginning of year (as Adjusted) | | | | | | | | 717.50 | 95,085.40 | 95,802.90 |
| Fund balance, end of year (as Adjusted) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 717.50</u> | <u>\$ 111,523.44</u> | <u>\$ 112,240.94</u> |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

E-2

| | | | 2023 | | |
|---|------------------------|------------------------|-------------------------|-------------------------|------------------------|
| | Original Budget | Budget Transfers | Final Budget | Actual | |
| EXPENDITURES | | | | | |
| Instructions: | | | | | |
| Salaries of Teachers | \$ 4,443,076.00 | \$ 141,686.00 | \$ 4,584,762.00 | \$ 4,296,101.65 | \$ 288,660.35 |
| Purchased Professional and Educational Services | 1,458,242.00 | (1,193,717.00) | 264,525.00 | | 264,525.00 |
| Other Purchased Services | 38,000.00 | 1,458,242.00 | 1,496,242.00 | 1,284,046.90 | 212,195.10 |
| Tuition | 42,756.00 | | 42,756.00 | | 42,756.00 |
| General Supplies | 185,000.00 | | 185,000.00 | 130,129.23 | 54,870.77 |
| Other Objects | 50,000.00 | | 50,000.00 | 25,291.50 | 24,708.50 |
| | <u>6,217,074.00</u> | <u>406,211.00</u> | <u>6,623,285.00</u> | <u>5,735,569.28</u> | <u>887,715.72</u> |
| Support Services: | | | | | |
| Salaries of Supervisors of Instruction | 224,987.00 | | 224,987.00 | 223,899.04 | 1,087.96 |
| Salaries of Principals/Program Directors | 314,746.00 | (9,934.00) | 304,812.00 | 272,136.95 | 32,675.05 |
| Salaries of Other Professional Staff | 1,039,663.00 | 73,000.00 | 1,112,663.00 | 1,100,847.17 | 11,815.83 |
| Assistants | 285,437.00 | 3,460.00 | 288,897.00 | 269,988.49 | 18,908.51 |
| Other Salaries | 345,773.00 | (35,976.00) | 309,797.00 | 211,092.35 | 98,704.65 |
| Parent Involvement Specialists | 51,750.00 | 2,500.00 | 54,250.00 | 53,286.34 | 963.66 |
| Coaches and Master Teachers | 656,162.00 | 11,600.00 | 667,762.00 | 666,037.00 | 1,725.00 |
| Employee Benefits | 1,901,635.00 | | 1,901,635.00 | 1,901,634.90 | 0.10 |
| Services - Contracted Pre-K | 8,120,650.00 | (402,735.00) | 7,717,915.00 | 7,717,914.80 | 0.20 |
| Services - Head Start | 856,587.00 | (4,404.00) | 852,183.00 | 852,182.99 | 0.01 |
| Purchased Professional-Educational Services | 144,000.00 | (98,049.53) | 45,950.47 | 35,380.32 | 10,570.15 |
| Other Purchased Professional Services | 14,000.00 | | 14,000.00 | 2,599.56 | 11,400.44 |
| Rentals | 35,000.00 | 3,000.00 | 38,000.00 | 16,556.04 | 21,443.96 |
| Contracted Services (Field Trips) | 58,500.00 | (315.00) | 58,185.00 | 16,811.50 | 41,373.50 |
| Travel | 10,000.00 | | 10,000.00 | 440.73 | 9,559.27 |
| Miscellaneous Purchased Services | 237,000.00 | (29,281.47) | 207,718.53 | 184,492.01 | 23,226.52 |
| Supplies and Materials | 165,844.00 | (388.28) | 165,455.72 | 53,738.43 | 111,717.29 |
| Other Objects | 136,649.00 | (34,156.00) | 102,493.00 | 5,567.00 | 96,926.00 |
| Total Support Services | <u>14,598,383.00</u> | <u>(521,679.28)</u> | <u>14,076,703.72</u> | <u>13,584,605.62</u> | <u>492,098.10</u> |
| Facilities Acquisition and Construction Services: | | | | | |
| Instructional Equipment | 50,000.00 | 20,000.00 | 70,000.00 | 67,200.00 | 2,800.00 |
| Noninstructional Equipment | 30,000.00 | 17,400.00 | 47,400.00 | 45,060.49 | 2,339.51 |
| Total Facilities Acquisition and Construction Services | <u>80,000.00</u> | <u>37,400.00</u> | <u>117,400.00</u> | <u>112,260.49</u> | <u>5,139.51</u> |
| Total Expenditures | <u>\$20,895,457.00</u> | <u>\$ (78,068.28)</u> | <u>\$ 20,817,388.72</u> | <u>\$ 19,432,435.39</u> | <u>\$ 1,384,953.33</u> |
| Calculation of Carryover | | | | | |
| Total 2022-23 Pre-K/ECPA Aid Allocation | | \$ 18,712,956.00 | | | |
| Add: Transfer from General Fund | | 450,000.00 | | | |
| Add: Actual Pre-K/ECPA Aid Carryover June 30, 2022 | | 5,906,974.16 | | | |
| Total Funds Available for 2022-23 Budget | | <u>25,069,930.16</u> | | | |
| Less: 2022-23 Budgeted ECPA (Including Prior Year Budgeted Carryover) | | <u>20,817,388.72</u> | | | |
| Available and Unbudgeted ECPA Funds as of June 30, 2023 | | 4,252,541.44 | | | |
| Add: June 30, 2023 Unexpended Pre-K Aid | | <u>1,384,953.33</u> | | | |
| 2022-23 Actual Carryover - Pre-K Aid | | <u>\$ 5,637,494.77</u> | | | |
| 2022-23 Pre-K Aid Carryover Budgeted In 2023-24 | | <u>\$ 1,282,501.00</u> | | | |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

E-2a

Program: Preschool

| | | | 2023 | | |
|---|------------------------|-----------------------|------------------------|------------------------|-----------------------|
| | Original Budget | Budget Transfers | Final Budget | Actual | |
| Expenditures | | | | | |
| Instructions: | | | | | |
| Salaries of Teachers | \$ 4,443,076.00 | \$ 141,686.00 | \$ 4,584,762.00 | \$ 4,296,101.65 | \$ 288,660.35 |
| Purchased Professional and Educational Services | 1,458,242.00 | (1,193,717.00) | 264,525.00 | | 264,525.00 |
| Other Purchased Services | 38,000.00 | 1,458,242.00 | 1,496,242.00 | 1,284,046.90 | 212,195.10 |
| Tuition | 42,756.00 | | 42,756.00 | | 42,756.00 |
| General Supplies | 185,000.00 | | 185,000.00 | 130,129.23 | 54,870.77 |
| Other Objects | 50,000.00 | | 50,000.00 | 25,291.50 | 24,708.50 |
| | <u>6,217,074.00</u> | <u>406,211.00</u> | <u>6,623,285.00</u> | <u>5,735,569.28</u> | <u>887,715.72</u> |
| Support Services: | | | | | |
| Salaries of Supervisors of Instruction | 224,987.00 | | 224,987.00 | 223,899.04 | 1,087.96 |
| Salaries of Principals/Program Directors | 314,746.00 | (9,934.00) | 304,812.00 | 272,136.95 | 32,675.05 |
| Salaries of Other Professional Staff | 1,039,663.00 | 73,000.00 | 1,112,663.00 | 1,100,847.17 | 11,815.83 |
| Assistants | 285,437.00 | 3,460.00 | 288,897.00 | 269,988.49 | 18,908.51 |
| Other Salaries | 345,773.00 | (35,976.00) | 309,797.00 | 211,092.35 | 98,704.65 |
| Parent Involvement Specialists | 51,750.00 | 2,500.00 | 54,250.00 | 53,286.34 | 963.66 |
| Coaches and Master Teachers | 656,162.00 | 11,600.00 | 667,762.00 | 666,037.00 | 1,725.00 |
| Employee Benefits | 1,901,635.00 | | 1,901,635.00 | 1,901,634.90 | 0.10 |
| Services - Contracted Pre-K | 8,120,650.00 | (402,735.00) | 7,717,915.00 | 7,717,914.80 | 0.20 |
| Services - Head Start | 856,587.00 | (4,404.00) | 852,183.00 | 852,182.99 | 0.01 |
| Purchased Professional-Educational Services | 144,000.00 | (98,049.53) | 45,950.47 | 35,380.32 | 10,570.15 |
| Other Purchased Professional Services | 14,000.00 | | 14,000.00 | 2,599.56 | 11,400.44 |
| Rentals | 35,000.00 | 3,000.00 | 38,000.00 | 16,556.04 | 21,443.96 |
| Contracted Services (Field Trips) | 58,500.00 | (315.00) | 58,185.00 | 16,811.50 | 41,373.50 |
| Travel | 10,000.00 | | 10,000.00 | 440.73 | 9,559.27 |
| Miscellaneous Purchased Services | 237,000.00 | (29,281.47) | 207,718.53 | 184,492.01 | 23,226.52 |
| Supplies and Materials | 165,844.00 | (388.28) | 165,455.72 | 53,738.43 | 111,717.29 |
| Other Objects | 136,649.00 | (34,156.00) | 102,493.00 | 5,567.00 | 96,926.00 |
| Total Support Services | <u>14,598,383.00</u> | <u>(521,679.28)</u> | <u>14,076,703.72</u> | <u>13,584,605.62</u> | <u>492,098.10</u> |
| Facilities Acquisition and Construction | | | | | |
| Services: | | | | | |
| Instructional Equipment | 50,000.00 | 20,000.00 | 70,000.00 | 67,200.00 | 2,800.00 |
| Noninstructional Equipment | 30,000.00 | 17,400.00 | 47,400.00 | 45,060.49 | 2,339.51 |
| Total Facilities Acquisition and Construction | <u>80,000.00</u> | <u>37,400.00</u> | <u>117,400.00</u> | <u>112,260.49</u> | <u>5,139.51</u> |
| Total Expenditures | <u>\$20,895,457.00</u> | <u>\$ (78,068.28)</u> | <u>\$20,817,388.72</u> | <u>\$19,432,435.39</u> | <u>\$1,384,953.33</u> |

F. CAPITAL PROJECTS FUND

G. PROPRIETARY FUNDS

ENTERPRISE FUND

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS (IF APPLICABLE)

I. LONG-TERM DEBT

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

IRVINGTON TOWNSHIP SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited

J-1

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Governmental Activities: | | | | | | | | | | |
| Net Invested in Capital Asset | \$ 45,262,607.96 | \$ 43,704,745.84 | \$ 42,611,831.15 | \$ 40,873,111.97 | \$ 41,751,575.48 | \$ 42,164,659.88 | \$ 42,999,560.26 | \$ 43,698,051.92 | \$ 46,928,101.98 | \$ 53,005,984.97 |
| Restricted | 7,709,913.54 | 11,861,355.01 | 11,129,182.58 | 17,497,693.80 | 20,981,536.70 | 25,102,978.73 | 31,224,803.84 | 45,397,008.42 | 53,179,635.02 | 43,928,174.81 |
| Unrestricted | (11,487,132.19) | (47,449,017.77) | (49,546,137.74) | (51,698,373.31) | (52,804,983.87) | (53,467,919.91) | (51,643,197.93) | (49,402,649.59) | (42,716,207.16) | (40,085,533.81) |
| Total Governmental Activities Net Position | \$ 41,485,389.31 | \$ 8,117,083.08 | \$ 4,194,875.99 | \$ 6,672,432.46 | \$ 9,928,128.31 | \$ 13,799,718.70 | \$ 22,581,166.17 | \$ 39,692,410.75 | \$ 57,391,529.84 | \$ 56,848,625.97 |
| Business-Type Activities: | | | | | | | | | | |
| Net Invested in Capital Asset | \$ | \$ | \$ 146,282.91 | \$ 163,562.99 | \$ 146,754.49 | \$ 327,491.75 | \$ 271,641.77 | \$ 215,791.79 | \$ 242,286.12 | \$ 481,180.03 |
| Unrestricted | 1,082,675.42 | 1,373,269.26 | 1,305,274.89 | 1,356,740.66 | 1,382,856.88 | 1,293,687.96 | 1,095,169.56 | 702,017.05 | 2,882,649.74 | 2,472,322.29 |
| Total Business-Type Activities Net Position | \$ 1,082,675.42 | \$ 1,373,269.26 | \$ 1,451,557.80 | \$ 1,520,303.65 | \$ 1,529,611.37 | \$ 1,621,179.71 | \$ 1,366,811.33 | \$ 917,808.84 | \$ 3,124,935.86 | \$ 2,953,502.32 |
| District-Wide: | | | | | | | | | | |
| Net Invested in Capital Asset | \$ 45,262,607.96 | \$ 43,704,745.84 | \$ 42,758,114.06 | \$ 41,036,674.96 | \$ 41,898,329.97 | \$ 42,492,151.63 | \$ 43,271,202.03 | \$ 43,913,843.71 | \$ 47,170,388.10 | \$ 53,487,165.00 |
| Restricted | 7,709,913.54 | 11,861,355.01 | 11,129,182.58 | 17,497,693.80 | 20,981,536.70 | 25,102,978.73 | 31,224,803.84 | 45,397,008.42 | 53,179,635.02 | 43,928,174.81 |
| Unrestricted | (10,404,456.77) | (46,075,748.51) | (48,240,862.85) | (50,341,632.65) | (51,422,126.99) | (52,174,231.95) | (50,548,028.37) | (48,700,632.54) | (39,833,557.42) | (37,613,211.52) |
| Total District-Wide Net Position | \$ 42,568,064.73 | \$ 9,490,352.34 | \$ 5,646,433.79 | \$ 8,192,736.11 | \$ 11,457,739.68 | \$ 15,420,898.41 | \$ 23,947,977.50 | \$ 40,610,219.59 | \$ 60,516,465.70 | \$ 59,802,128.29 |

Source: ACFR Exhibit A-1

IRVINGTON TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Expenses | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$ 57,977,690.68 | \$ 59,831,242.54 | \$ 58,860,886.53 | \$ 60,605,515.51 | \$ 61,556,475.06 | \$ 68,414,552.72 | \$ 62,406,725.83 | \$ 60,521,403.55 | \$ 76,009,962.33 | \$ 75,591,712.74 |
| Special Education | 8,331,909.75 | 8,596,800.36 | 9,605,050.66 | 8,135,258.06 | 9,507,721.23 | 10,888,532.79 | 9,990,733.64 | 9,732,847.09 | 10,989,794.90 | 11,556,951.46 |
| Other Special Education | 1,843,878.19 | 1,841,551.15 | 627,724.64 | 7,001,437.49 | 3,151,942.07 | 3,728,283.43 | 2,894,496.04 | 2,929,545.75 | 4,089,524.70 | 4,986,032.24 |
| Other Instruction | 1,531,441.69 | 2,010,850.14 | 3,356,373.74 | 2,912,048.65 | 1,777,358.89 | 2,111,522.62 | 1,087,716.06 | 1,053,361.47 | 480,763.11 | 3,120,562.81 |
| Support Service: | | | | | | | | | | |
| Tuition | 19,388,650.95 | 17,568,780.25 | 17,167,736.98 | 15,000,011.61 | 16,803,775.87 | 16,662,417.75 | 16,554,407.10 | 55,234,502.91 | 65,976,126.04 | 66,535,566.28 |
| Student Instruction Related Services | 35,288,487.98 | 34,298,302.51 | 34,433,437.69 | 31,297,252.27 | 35,739,351.43 | 40,248,761.14 | 39,381,863.01 | 8,183,926.58 | 8,799,577.76 | 6,716,564.62 |
| School Administration Services | 5,617,214.28 | 5,353,548.50 | 5,292,445.87 | 4,192,197.64 | 5,136,820.67 | 6,140,091.72 | 6,209,531.17 | 2,024,405.84 | 2,062,392.07 | 5,536,181.45 |
| General Administration | 4,974,486.26 | 6,166,432.98 | 4,632,473.17 | 4,966,431.04 | 4,586,963.07 | 5,389,407.89 | 5,623,383.86 | 15,449,767.39 | 22,470,424.08 | 26,676,233.51 |
| Plant Operation and Maintenance | 16,426,679.40 | 17,449,645.97 | 17,232,771.89 | 15,441,467.61 | 14,683,619.74 | 16,949,622.03 | 17,010,650.80 | 1,713,118.03 | 6,570,541.72 | 11,414,234.97 |
| Pupil Transportation | 5,564,914.33 | 6,212,417.36 | 7,723,484.52 | 5,292,793.81 | 5,181,545.48 | 6,722,117.59 | 2,773,528.82 | 14,733,303.80 | 17,192,679.79 | 20,547,365.70 |
| Other Support Services | | | | | | | | | | 893,498.00 |
| Charter Schools | 8,773,297.00 | 9,059,384.00 | 12,325,474.00 | 12,726,900.00 | 13,459,851.00 | 12,475,857.00 | 14,073,700.92 | 414,390.13 | 1,519,470.74 | 235,094,374.52 |
| Capital Outlay | | | | | | | | | | |
| Unallocated Depreciation | 1,937,320.19 | 1,938,284.30 | 2,039,265.78 | 2,009,670.18 | 128,896.45 | 62,563.66 | 83,131.31 | 83,131.31 | 414,390.13 | 1,519,470.74 |
| Total Governmental Activities Expenses | 167,655,970.70 | 170,327,240.06 | 173,297,125.47 | 169,580,983.87 | 171,714,320.96 | 189,793,730.34 | 181,574,876.36 | 174,432,842.54 | 215,056,176.63 | 235,094,374.52 |
| Business-Type Activities: | | | | | | | | | | |
| Food Services | | | | | | | | | | |
| Food Services | 3,712,249.00 | 3,910,841.52 | 4,309,900.52 | 4,582,427.90 | 4,836,530.94 | 4,639,970.61 | 3,946,594.44 | 1,782,310.36 | 4,966,047.97 | 5,331,794.85 |
| Total Business-Type Activities Expenses | 3,712,249.00 | 3,910,841.52 | 4,309,900.52 | 4,582,427.90 | 4,836,530.94 | 4,639,970.61 | 3,946,594.44 | 1,782,310.36 | 4,966,047.97 | 5,331,794.85 |
| Total District Expenses | \$ 171,368,219.70 | \$ 174,238,081.58 | \$ 177,607,025.99 | \$ 174,163,411.77 | \$ 176,550,851.90 | \$ 194,433,700.95 | \$ 185,521,470.80 | \$ 176,215,152.90 | \$ 220,022,224.60 | \$ 240,426,169.37 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$ 12,977,466.01 | \$ 14,158,946.29 | \$ 13,074,108.21 | \$ 17,397,212.32 | \$ 16,413,792.60 | \$ 25,380,510.80 | \$ 20,834,832.50 | \$ 18,527,115.01 | \$ 21,293,848.59 | \$ 26,070,062.27 |
| Special Education | 977,203.88 | 1,240,889.84 | 1,037,604.87 | 1,580,898.58 | 1,686,641.17 | 3,190,203.80 | 2,534,658.01 | 1,876,854.45 | 1,671,909.74 | 2,146,711.58 |
| Other Special Education | 246,105.47 | 284,815.53 | 243,682.05 | 617,219.57 | 744,424.15 | 1,409,056.93 | 762,173.74 | 566,021.03 | 504,638.37 | 905,424.96 |
| Other Instruction | | 138,406.25 | 146,701.25 | 115,118.25 | 200,460.32 | 498,287.56 | 149,490.24 | 137,342.20 | 531,994.70 | |
| Support Service: | | | | | | | | | | |
| Student and Instruction Related Services | 19,940,562.68 | 19,157,265.99 | 19,019,794.63 | 17,168,534.48 | 20,040,446.29 | 22,293,183.99 | 20,824,749.31 | 21,650,777.33 | 32,559,035.12 | 39,640,924.13 |
| School Administration Services | 471,956.85 | 533,736.78 | 482,135.49 | 166,728.14 | 896,310.37 | 1,660,056.94 | 2,451,291.21 | 1,551,484.62 | 1,030,048.93 | 1,258,050.63 |
| General Administration Services | 35,714.44 | | 142,646.70 | | | | 1,143,196.02 | 282,958.01 | 224,122.33 | 933,525.74 |
| Other Support Services | | | | | | | 948,323.63 | | | |
| Plant Operation and Maintenance | | | 1,566,399.30 | | | | 1,438,615.84 | 1,436,917.13 | 2,476,908.71 | 3,197,934.69 |
| Total Governmental Activities Program Revenues | 34,649,009.33 | 35,514,060.68 | 35,713,072.50 | 37,045,721.34 | 40,042,074.90 | 54,431,300.02 | 50,219,346.50 | 46,989,941.46 | 59,897,853.99 | 74,684,628.73 |
| Business-Type Activities: | | | | | | | | | | |
| Charges for Services: | | | | | | | | | | |
| Food Services | 402,852.75 | 440,200.08 | 244,938.97 | 199,014.77 | 229,706.96 | 232,099.09 | 144,885.39 | 3,698.64 | 38,788.65 | 190,951.22 |
| Operating Grants and Contributions | 2,872,857.80 | 3,505,857.99 | 3,953,760.40 | 4,447,226.11 | 4,604,470.09 | 4,483,045.26 | 3,534,672.21 | 1,330,774.20 | 7,009,531.27 | 4,969,410.09 |
| Total Business-Type Activities Program Revenues | 3,275,710.55 | 3,946,058.07 | 4,198,699.37 | 4,646,240.88 | 4,834,177.05 | 4,715,144.35 | 3,679,557.60 | 1,334,472.84 | 7,048,319.92 | 5,160,361.31 |
| Total District Program Revenues | \$ 37,924,719.88 | \$ 39,460,118.75 | \$ 39,911,771.87 | \$ 41,691,962.22 | \$ 44,876,251.95 | \$ 59,146,444.37 | \$ 53,898,904.10 | \$ 48,324,414.30 | \$ 66,946,173.91 | \$ 79,844,990.04 |
| Net (Expenses)/Revenue: | | | | | | | | | | |
| Governmental Activities | \$(134,568,103.11) | \$(133,006,961.37) | \$(134,813,179.38) | \$(132,535,262.53) | \$(131,672,246.06) | \$(135,362,430.32) | \$(131,355,529.86) | \$(127,442,901.08) | \$(155,158,322.64) | \$(160,409,745.79) |
| Business-Type Activities | (232,312.78) | (206,391.01) | 42,918.88 | 63,812.98 | (2,353.89) | 75,173.74 | (267,036.84) | (447,837.52) | 2,082,271.95 | (171,433.54) |
| Total District-Wide Net Expenses | \$(134,800,415.89) | \$(133,213,352.38) | \$(134,770,260.50) | \$(132,471,449.55) | \$(131,674,599.95) | \$(135,287,256.58) | \$(131,622,566.70) | \$(127,890,738.60) | \$(153,076,050.69) | \$(160,581,179.33) |
| General Revenue and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Property Taxes, Levied for General Purposes, Net | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 |
| Federal and State Aid Not Restricted | 112,653,474.95 | 116,990,161.55 | 117,016,674.40 | 113,396,989.94 | 115,908,984.47 | 120,603,178.73 | 121,867,171.83 | 125,206,459.87 | 136,416,579.61 | 138,817,916.31 |
| Federal and State Aid Restricted | | | | | | | | | 17,707,564.00 | 2,436,840.00 |
| Investment Earnings | 20,187.33 | 17,777.16 | 20,497.85 | 20,967.21 | 191,110.87 | 381,722.13 | 292,564.19 | | | |
| Miscellaneous Income | 625,466.71 | 678,106.64 | 583,445.35 | 2,946,045.69 | 1,368,317.57 | 789,590.85 | 517,712.31 | 1,514,764.81 | 821,437.15 | 1,152,556.61 |
| Transfers | (500,000.00) | | | | | | | | | |
| Total Governmental Activities | 130,258,657.99 | 135,145,574.35 | 135,080,146.60 | 133,823,531.84 | 134,927,941.91 | 139,234,020.71 | 140,136,977.33 | 144,180,753.68 | 172,405,109.76 | 159,866,841.92 |
| Business-Type Activities: | | | | | | | | | | |
| Investment Earnings | 4,592.74 | 4,330.70 | 3,062.63 | 2,735.99 | 11,661.61 | 16,394.60 | 12,668.46 | 1,451.38 | | |
| Transfers | 500,000.00 | | | | | | | | | |
| Total Business-Type Activities | 504,592.74 | 4,330.70 | 3,062.63 | 2,735.99 | 11,661.61 | 16,394.60 | 12,668.46 | 1,451.38 | - | - |
| Total District-Wide | \$ 130,763,250.73 | \$ 135,149,905.05 | \$ 135,083,209.23 | \$ 133,826,267.83 | \$ 134,939,603.52 | \$ 139,250,415.31 | \$ 140,149,645.79 | \$ 144,182,205.06 | \$ 172,405,109.76 | \$ 159,866,841.92 |
| Change in Net Position: | | | | | | | | | | |
| Governmental Activities | \$ (1,053,784.76) | \$ 577,471.23 | \$ 2,073,185.23 | \$ (569,902.23) | \$ 3,255,695.85 | \$ 3,871,590.39 | \$ 8,781,447.47 | \$ 16,737,852.60 | \$ 17,246,787.12 | \$ (542,903.87) |
| Business-Type Activities | 710,290.80 | 174,870.67 | 236,871.70 | 290,593.84 | 91,568.34 | 9,307.72 | (254,368.38) | (446,386.14) | 2,082,271.95 | (171,433.54) |
| Total District | \$ (343,493.96) | \$ 752,341.90 | \$ 2,310,056.93 | \$ (279,308.39) | \$ 3,265,003.57 | \$ 3,963,158.73 | \$ 8,527,079.09 | \$ 16,291,466.46 | \$ 19,329,059.07 | \$ (714,337.41) |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-3

| | Fiscal Year Ending June 30, | | | | | | | | | |
|--|-----------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| General Fund: | | | | | | | | | | |
| Restricted: | | | | | | | | | | |
| Encumbrances | \$ 173,501.12 | \$ 270,835.99 | \$ 109,437.43 | \$ - | \$ - | \$ - | \$ - | \$ 301,147.26 | \$ 326,333.42 | \$ 625,054.16 |
| Reserved Excess Surplus | 2,521,744.42 | 6,575,832.65 | 4,192,142.10 | | | | | 26,934,544.19 | 18,734,603.94 | 17,346,695.01 |
| Assigned Fund Balance - Designated for Subsequent Year's Expenditures | 5,014,668.00 | 5,000,000.00 | 6,689,420.00 | | | | | 15,632,197.00 | 26,913,314.00 | 18,734,603.94 |
| Maintenance Reserve | | | | | | | | 2,000,000.00 | 6,800,000.00 | 6,800,000.00 |
| Assigned Fund Balance - ARRA/SEMI | | 138,183.05 | 138,183.05 | | | | | | | |
| Restricted | | | | 17,497,693.80 | 21,011,136.70 | 25,102,978.73 | 31,224,803.84 | 529,119.97 | 405,383.66 | 421,821.70 |
| (Deficit) | <u>(6,956,770.82)</u> | <u>(8,603,733.03)</u> | <u>(8,496,946.18)</u> | <u>(7,713,504.02)</u> | <u>(7,763,331.17)</u> | <u>(7,989,971.00)</u> | <u>(8,054,430.10)</u> | <u>(6,695,536.29)</u> | <u>(7,194,453.86)</u> | <u>(6,460,538.85)</u> |
| Total General Fund | <u>\$ 753,142.72</u> | <u>\$ 3,381,118.66</u> | <u>\$ 2,632,236.40</u> | <u>\$ 9,784,189.78</u> | <u>\$ 13,247,805.53</u> | <u>\$ 17,113,007.73</u> | <u>\$ 23,170,373.74</u> | <u>\$ 38,701,472.13</u> | <u>\$ 45,985,181.16</u> | <u>\$ 37,467,635.96</u> |
| All Other Governmental Funds: | | | | | | | | | | |
| Unreserved, Reported In: | | | | | | | | | | |
| General Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total All Other Governmental Funds | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Source: ACFR Schedule B-1

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited**

J-4

| | Fiscal Year Ending June 30, | | | | | | | | | |
|---|-----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|------------------------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Revenues: | | | | | | | | | | |
| Tax Levy | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 | \$ 17,459,529.00 |
| Miscellaneous | 930,806.08 | 666,169.77 | 1,295,746.87 | 810,276.50 | 1,171,312.98 | 1,559,428.44 | 1,028,542.22 | 1,067,588.64 | 2,967,012.90 | 603,943.20 |
| State Sources | 187,198,129.68 | 175,204,370.30 | 149,692,063.22 | 157,924,372.12 | 153,300,303.41 | 137,351,538.23 | 135,099,014.82 | 142,924,016.62 | 141,523,889.80 | 144,287,633.47 |
| Federal Sources | 26,304,415.36 | 21,110,060.31 | 10,276,875.46 | 6,293,753.05 | 7,162,257.83 | 18,268,841.23 | 17,542,061.27 | 7,464,486.15 | 7,361,725.21 | 6,275,975.63 |
| Local Sources | 221,750.53 | 155,267.38 | 127,949.89 | 20,069.36 | 31,266.47 | 15,641.58 | 17,462.10 | 10,863.11 | 25,435.61 | 29,455.00 |
| Total Revenues | 232,114,630.65 | 214,595,396.76 | 178,852,164.44 | 182,508,000.03 | 179,124,669.69 | 174,654,978.48 | 171,146,609.41 | 168,926,483.52 | 169,337,592.52 | 168,656,536.30 |
| Expenditures | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular Instruction | 50,331,491.32 | 46,182,825.53 | 38,214,153.70 | 42,407,339.35 | 42,688,244.77 | 41,214,689.07 | 41,983,229.67 | 42,285,138.88 | 41,815,122.96 | 40,703,286.48 |
| Special Education Instruction | 7,003,175.11 | 6,042,278.88 | 5,849,495.12 | 6,109,124.13 | 6,079,816.47 | 5,980,812.70 | 5,345,044.20 | 5,399,847.86 | 5,607,096.79 | 5,651,701.49 |
| Other Special Instruction | 3,065,372.32 | 2,596,198.61 | 1,758,405.98 | 1,740,059.10 | 1,764,705.23 | 1,764,705.23 | 1,153,674.08 | 1,153,674.08 | 1,155,338.73 | 1,168,876.86 |
| Other Instruction | 1,992,053.08 | 74,340.00 | 744,055.00 | 1,580,697.93 | 1,469,066.95 | 2,934,788.19 | 2,609,751.28 | 1,485,447.88 | 1,452,071.16 | 1,178,638.94 |
| Support Services: | | | | | | | | | | |
| Tuition | | | | 16,554,407.10 | 16,662,417.75 | 16,826,370.21 | 15,000,011.61 | 17,167,736.98 | 17,568,780.25 | 19,388,650.95 |
| Student and Instruction Related Services | 53,214,184.37 | 51,804,619.42 | 47,547,554.35 | 31,158,618.69 | 32,053,587.41 | 30,033,882.72 | 28,612,876.82 | 28,750,838.14 | 29,641,091.85 | 29,906,941.18 |
| School Administrative Services | 5,608,505.43 | 3,771,246.17 | 4,973,789.07 | 3,333,655.58 | 3,519,799.73 | 3,432,429.30 | 3,429,870.58 | 3,551,829.87 | 3,683,124.67 | 3,782,997.50 |
| Other Administrative Services | 1,995,293.49 | 3,379,379.52 | 1,440,608.93 | 1,640,406.47 | 1,509,076.81 | 3,193,338.13 | 3,856,901.18 | 3,373,147.61 | 3,582,554.50 | 4,089,693.01 |
| Plant Operations and Maintenance | 19,892,518.57 | 15,140,754.73 | 13,286,390.66 | 13,687,288.66 | 14,453,397.09 | 11,959,289.03 | 13,326,966.16 | 12,986,060.17 | 13,818,330.98 | 13,722,158.84 |
| Pupil Transportation | 11,414,234.97 | 6,570,541.72 | 1,713,118.03 | 6,258,536.62 | 6,722,117.59 | 5,188,513.53 | 5,292,793.81 | 7,723,484.52 | 6,206,018.98 | 5,564,914.33 |
| Unallocated Benefits | 57,077,129.76 | 50,825,844.50 | 44,810,002.39 | 37,114,601.87 | 35,394,456.67 | 35,986,188.21 | 31,249,717.62 | 33,010,031.07 | 32,482,924.82 | 33,016,955.57 |
| Transfer to Charter School | 20,547,365.70 | 17,192,679.79 | 14,733,303.80 | 14,073,700.92 | 12,475,857.00 | 13,459,851.00 | 12,726,900.00 | 12,325,474.00 | 9,059,384.00 | 8,773,297.00 |
| Capital Outlay | 8,490,851.73 | 3,644,440.19 | 754,622.97 | 792,197.60 | 466,924.02 | 981,210.64 | 560,593.10 | 462,654.72 | 1,136,632.85 | 3,314,031.48 |
| Total Expenditures | 240,632,175.85 | 207,225,149.06 | 175,825,500.00 | 176,450,634.02 | 175,259,467.49 | 163,994,656.03 | 169,675,365.78 | 167,208,472.54 | 170,262,143.63 | 168,482,454.43 |
| Excess (Deficiency) of Revenues Over/ (Under) Expenditures | \$ (8,517,545.20) | \$ 7,370,247.70 | \$ 3,026,664.44 | \$ 6,057,366.01 | \$ 3,865,202.20 | \$ 7,151,953.38 | \$ (748,882.26) | \$ 2,129,119.98 | \$ (1,605,607.33) | \$ (926,974.68) |

Source: District Records

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited**

J-5

| <u>Fiscal Year Ended June 30,</u> | <u>Refund of Prior Year Expenditure</u> | <u>Interest on Deposits</u> | <u>Verizon E-Rate</u> | <u>Cancellation of Accounts Payable</u> | <u>Miscellaneous</u> | <u>Void Checks</u> | <u>Cancellations of Reserves and Checks</u> | <u>Annual Totals</u> |
|---|---|-------------------------------------|---------------------------|---|----------------------|--------------------|---|----------------------|
| 2014 | \$ 188,035.62 | \$ 20,497.85 | \$ | \$ 1,149.38 | \$ 303,454.95 | \$ | \$ 90,805.40 | \$ 603,943.20 |
| 2015 | 446,156.41 | 20,967.21 | 2,384,667.02 | | 62,595.15 | | 52,627.11 | 2,967,012.90 |
| 2016 | 356,634.55 | 22,366.64 | 582,164.75 | | 73,462.84 | | 32,959.86 | 1,067,588.64 |
| 2017 | 228,343.31 | 54,039.52 | 305,682.21 | | 420,221.79 | 20,255.39 | | 1,028,542.22 |
| 2018 | 516,805.25 | 191,122.64 | 333,148.26 | | 511,005.60 | 7,346.69 | | 1,559,428.44 |
| 2019 | 189,005.54 | 381,722.13 | 251,124.92 | | 152,585.53 | 196,874.86 | | 1,171,312.98 |
| 2020 | 146,760.42 | 292,564.19 | 140,300.67 | 93,171.62 | 60,716.33 | 76,763.27 | | 810,276.50 |
| 2021 | | | | | 1,295,746.87 | | | 1,295,746.87 |
| 2022 | | | | | 155,267.38 | | | 155,267.38 |
| 2023 | | | | | 221,750.53 | | | 221,750.53 |

Source: District Records.

REVENUE CAPACITY

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 UNAUDITED

| <u>Fiscal Year Ended June 30</u> | <u>Vacant Land</u> | <u>Residential</u> | <u>Farm Regular</u> | <u>Q Farm</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Apartment</u> | <u>Total Assessed Value</u> | <u>Less: Tax Exempt Property</u> | <u>Public Utilities</u> | <u>Net Valuation Taxable</u> | <u>Estimated Actual County Equalized Value</u> | <u>Total Direct School Tax Rate</u> |
|----------------------------------|--------------------|--------------------|---------------------|---------------|-------------------|-------------------|------------------|-----------------------------|----------------------------------|-------------------------|------------------------------|--|-------------------------------------|
| 2014 | \$ 7,303,300 | \$1,072,448,900 | N/A | N/A | \$336,964,900 | \$111,594,314 | \$331,679,700 | \$1,859,991,114 | \$295,670,615 | \$7,030,315 | \$ 1,867,021,429 | \$2,993,899,201 | \$ 1 |
| 2015 | 7,916,400 | 1,072,182,150 | N/A | N/A | 336,568,800 | 109,810,000 | 323,987,100 | 1,850,464,450 | 296,674,965 | 6,954,299 | 1,857,418,749 | 2,178,813,483 | 1.04 |
| 2016 | 8,015,100 | 1,072,204,350 | N/A | N/A | 333,589,100 | 108,117,700 | 294,240,300 | 1,816,166,550 | 294,974,552 | 6,597,019 | 1,822,763,569 | 2,050,716,539 | 1.06 |
| 2017 | 8,665,200 | 1,076,815,916 | N/A | N/A | 329,466,380 | 108,931,800 | 277,446,700 | 1,801,325,996 | 289,688,436 | 7,251,056 | 1,808,577,052 | 2,048,239,503 | 0.966 |
| 2018 | 8,793,300 | 1,085,734,650 | N/A | N/A | 329,351,230 | 106,585,220 | 273,094,700 | 1,803,559,100 | 289,232,016 | 7,840,400 | 1,811,399,500 | 1,990,085,702 | 0.964 |
| 2019 | 14,081,900 | 1,097,850,950 | N/A | N/A | 321,521,962 | 106,334,100 | 265,809,500 | 1,805,598,412 | 304,614,035 | 7,728,330 | 1,813,326,742 | N/A | 1.115 |
| 2020 | 14,037,500 | 1,122,939,150 | N/A | N/A | 318,118,012 | 106,341,500 | 263,409,500 | 1,824,845,662 | 305,641,035 | 7,452,768 | 1,832,298,430 | N/A | 1.135 |
| 2021 | 12,777,100 | 1,139,498,750 | N/A | N/A | 314,955,712 | 103,747,600 | 263,106,000 | 1,834,085,162 | 316,458,335 | 7,428,813 | 1,841,513,975 | N/A | 1.139 |
| 2022 | 9,823,200 | 1,174,806,150 | N/A | N/A | 314,639,000 | 104,792,800 | 263,750,900 | 1,867,812,050 | 7,381,350 | 6,564,353 | 1,866,995,053 | N/A | 1.139 |
| 2023 | 9,553,700 | 1,204,109,550 | N/A | N/A | 313,519,400 | 105,137,000 | 264,922,100 | 1,897,241,750 | 8,574,950 | 9,178,200 | 1,897,845,000 | N/A | 1.139 |

Source: Municipal Tax Assessor

*Revaluation

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
PER \$100.00 OF ASSESSED VALUATION
LAST TEN FISCAL YEARS
Unaudited**

J-7

| Fiscal Year Ended June 30, | Irvington School District Direct Rate | | | Overlapping Rates | | Total Direct and Overlapping Tax Rate |
|----------------------------------|---------------------------------------|--------------------------------------|--|-----------------------------|-----------------|--|
| | Basic Rate | General Obligated Debt Revenue | (From J-6) Total Direct School Tax Rate | Township of Irvington | Essex County | |
| 2014 | \$ 0.935 | \$ 0.105 | \$ 1.04 | \$3.750 | \$0.666 | \$ 5.456 |
| 2015 | 0.940 | 0.100 | 1.04 | 3.778 | 0.605 | 5.423 |
| 2016 | N/A | N/A | 1.06 | 3.907 | 0.585 | 5.552 |
| 2017 | N/A | N/A | 0.966 | 3.987 | 0.583 | 5.680 |
| 2018 | N/A | N/A | 0.964 | 4.047 | 0.539 | 5.701 |
| 2019 | N/A | N/A | 1.115 | 4.156 | 0.543 | 5.814 |
| 2020 | N/A | N/A | 1.135 | 4.289 | 0.537 | 5.961 |
| 2021 | N/A | N/A | 0.000 | 5.425 | 0.551 | 5.976 |
| 2022 | N/A | N/A | 1.139 | 4.183 | 0.639 | 5.961 |
| 2023 | N/A | N/A | 1.094 | 4.290 | 0.689 | 6.073 |

Source: Municipal Tax Collector

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 Unaudited

J-8

| Taxpayer | 2023 | | | Taxpayer | 2014 | | |
|-------------------------------|------------------------|------|--|----------------------|------------------------|------|--|
| | Taxable Assessed Value | Rank | % of Total District Net Assessed Value | | Taxable Assessed Value | Rank | % of Total District Net Assessed Value |
| Parkway Associates | \$ 60,307,800 | 1 | 41.64% | Maple Garden | \$ 90,000,000 | 1 | 47.20% |
| Union Mill Run | 24,000,000 | 2 | 16.57% | Union Mill Run | 27,900,000 | 2 | 14.63% |
| 378 Stuyvesant Irvington, LLC | 9,924,400 | 3 | 6.85% | Newark Portfolio | 14,200,000 | 3 | 7.45% |
| Essex Realty Garden Group LLC | 9,000,000 | 4 | 6.21% | Verizon | 11,996,200 | 4 | 6.29% |
| 874 Springfield, LLC | 7,885,600 | 5 | 5.44% | Brookville | 10,500,000 | 5 | 5.51% |
| I&S Investment | 7,877,200 | 6 | 5.44% | Colonial Village | 9,000,000 | 6 | 4.72% |
| I&S Investment | 7,264,700 | 7 | 5.02% | Lyons Plaza LLC | 7,200,000 | 7 | 3.78% |
| Colonial Village Associates | 6,860,000 | 8 | 4.74% | 874 Springfield | 7,000,000 | 8 | 3.67% |
| Valley Mall Plaza LLC | 6,458,800 | 9 | 4.46% | PSE&G | 6,696,500 | 9 | 3.51% |
| Parkway East Apts LLC | 5,250,000 | 10 | 3.62% | I & S Investment Co. | 6,170,000 | 10 | 3.24% |
| | <u>\$144,828,500</u> | | <u>100.00%</u> | | <u>\$190,662,700</u> | | <u>100.00%</u> |

Source: Municipal Tax Assessor.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
Unaudited**

J-9

| <u>For Year Ended June 30,</u> | <u>Taxes Levied for the Fiscal Year</u> | <u>Collected Within the Fiscal Year of the Levy</u> | | <u>Collection in Subsequent Years</u> |
|------------------------------------|---|---|-------------------------------|---|
| | | <u>Amount</u> | <u>Percentage of Levy</u> | |
| 2014 | \$17,459,529 | \$17,459,529 | 100.00% | |
| 2015 | 17,459,529 | 17,459,529 | 100.00% | |
| 2016 | 17,459,529 | 17,459,529 | 100.00% | |
| 2017 | 17,459,529 | 17,459,529 | 100.00% | |
| 2018 | 17,459,529 | 17,459,529 | 100.00% | |
| 2019 | 17,459,529 | 17,459,529 | 100.00% | |
| 2020 | 17,459,529 | 17,459,529 | 100.00% | |
| 2021 | 17,459,529 | 11,639,686 | 66.67% | |
| 2022 | 17,459,529 | 17,459,529 | 100.00% | |
| 2023 | 17,459,529 | 17,459,529 | 100.00% | |

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

DEBT CAPACITY

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
Unaudited**

J-10

| Fiscal Year Ended June 30, | Governmental Activities | | | | Business-Type Activities Capital Leases | Total District | Percentage of Personal Income | Per Capita |
|-------------------------------|-------------------------------|------------------------------------|-------------------|---|--|-------------------|-------------------------------------|---------------|
| | General Obligation Bond | Certificate of Participation | Capital Leases | Bond Anticipation Notes (BANs) | | | | |
| 2014 | | | \$ | | \$ 427,977.76 | \$427,977.76 | | N/A |
| 2015 | | | | | | | | N/A |
| 2016 | | | | | | | | N/A |
| 2017 | | | | | | | | N/A |
| 2018 | | | | | | | | N/A |
| 2019 | | | | | | | | N/A |
| 2020 | | | 253,767.29 | | | 253,767.29 | | N/A |
| 2021 | | | 84,846.34 | | | 84,846.34 | | N/A |
| 2022 | | | | | | | | N/A |
| 2023 | | | | | | | | N/A |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Unaudited**

J-11

| Fiscal Year Ended June 30, | General Bonded Debt Outstanding | | Net General Bonded Debt Outstanding | Percentage of Actual Taxable Value of Property | Per Capita |
|-------------------------------|---------------------------------|------------|---|---|------------|
| | General Obligation Bonds | Deductions | | | |
| 2014* | \$37,937,133 | \$ | \$37,937,133 | 0.00% | N/A |
| 2015* | 36,848,559 | | 36,848,559 | 0.00% | N/A |
| 2016* | 35,289,084 | | 35,289,084 | 0.00% | N/A |
| 2017* | 33,596,709 | | 33,596,709 | 0.00% | N/A |
| 2018* | 32,071,349 | | 32,071,349 | 0.00% | N/A |
| 2019* | 29,770,097 | | 29,770,097 | 0.00% | N/A |
| 2020* | 27,540,259 | | 27,540,259 | 0.00% | N/A |
| 2021 | 55,085,652 | | 55,085,652 | 0.00% | N/A |
| 2022 | 74,345,678 | 17,341,050 | 57,004,628 | 0.00% | N/A |
| 2023 | 70,846,578 | 17,800,000 | 53,046,578 | 0.00% | N/A |

Source: Data regarding School District population was given by School Officials.

*Bonds outstanding were previously issued and reported by the Municipality when the School District was a Type I.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
FOR THE YEAR ENDED DECEMBER 31, 2023**

Unaudited

J-12

| <u>Governmental Unit</u> | <u>Debt Outstanding</u> | (a) <u>Estimated Percentage Applicable</u> | <u>Estimated Share of Overlapping Debt</u> |
|---------------------------------------|-----------------------------|---|--|
| Debt Repaid with Property Taxes: | | | |
| Township of Irvington | \$53,046,578 | 100.000% | \$53,046,578 |
| Essex County General Obligation Debt | N/A | N/A | <hr/> |
| Sub-Total Overlapping Debt | | | 53,046,578 |
| Irvington School District Direct Debt | | | <hr/> 0 |
| Total Direct and Overlapping Debt | | | <hr/> <u>\$ 53,046,578</u> |

Sources:

Assessed value data used to estimate applicable percentages provided by the Essex County Board of Taxation.
Debt outstanding data provided by each governmental unit.

Note:

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

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

DEMOGRAPHIC AND ECONOMIC INFORMATION

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
Unaudited**

J-14

| <u>Year</u> | <u>Population - a</u> | <u>Personal Income - b</u> | <u>Per Capital Personal Income - c</u> | <u>Unemployment Rate - d</u> |
|-------------|-----------------------|----------------------------|--|----------------------------------|
| 2014 | 54,635 | \$ 3,177,743,991 | \$ 58,319 | 10.4% |
| 2015 | 54,770 | N/A | N/A | 8.8% |
| 2016 | 54,884 | N/A | N/A | 7.7% |
| 2017 | 54,865 | N/A | N/A | 7.2% |
| 2018 | N/A | N/A | N/A | 5.8% |
| 2019 | 54,233 | N/A | N/A | 5.5% |
| 2020 | 54,079 | N/A | N/A | 17.2% |
| 2021 | 54,079 | N/A | N/A | 0.0% |
| 2022 | 54,968 | N/A | N/A | 6.2% |
| 2023 | 59,977 | N/A | N/A | 7.0% |

Source:

a - Population information provided by the N.J. Department of Labor and Workforce Development.

b - Personal income has been estimated based upon the municipal population and per capita personal income present

c - Per capita personal income by municipality estimated based upon the 2010 Census published by the U.S. Bureau of Economic Analysis.

d - Unemployment data provided by the N.J. Department of Labor and Workforce Development.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
Unaudited**

J-15

INFORMATION UNAVAILABLE

| <u>Employer</u> | <u>2023</u> | | | <u>2014</u> | | |
|------------------------------|------------------|----------------------------|---|------------------|----------------------------|---|
| | <u>Employees</u> | <u>Rank [Optional]</u> | <u>Percentage of Total Municipal Employment</u> | <u>Employees</u> | <u>Rank [Optional]</u> | <u>Percentage of Total Municipal Employment</u> |
| Parkway Associates | | 1 | 0.00% | | | 0.00% |
| I & S Investment Co. | | 2 | 0.00% | | | 0.00% |
| Union Mill Run | | 3 | 0.00% | | | 0.00% |
| Brookville Holding, LLC | | 4 | 0.00% | | | 0.00% |
| Verizon | | 5 | 0.00% | | | 0.00% |
| Newark Portfolio | | 6 | 0.00% | | | 0.00% |
| Bradford Utilities | | 7 | 0.00% | | | 0.00% |
| Colonial Village Association | | 8 | 0.00% | | | 0.00% |
| Public Service | | 9 | 0.00% | | | 0.00% |
| Lyons Plaza LLC | | 10 | 0.00% | | | 0.00% |
| | | | 0.00% | | | 0.00% |

Source: Municipal Tax Assessor.

OPERATING INFORMATION

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 Unaudited

J-16

| | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <u>Function/Program</u> | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | 465 | 433 | 430 | 450 | 445 | 445 | 466 | 405 | 405 | 405 |
| Special Education | 68 | 68 | 61 | 69 | 69 | 69 | 75 | 75 | 75 | 75 |
| Other Special Education | 37 | 37 | 34 | 27 | 28 | 28 | 27 | 40 | 40 | 40 |
| Support Services: | | | | | | | | | | |
| Student and Instructional Related Services | 113 | 66 | 64 | 63 | 65 | 65 | 68 | 118 | 118 | 118 |
| General Administrative Services | 37 | 35 | 39 | 41 | 42 | 42 | 41 | 26 | 26 | 26 |
| School Administrative Services | 65 | 68 | 73 | 71 | 70 | 70 | 69 | 91 | 91 | 91 |
| Plant Operations and Maintenance | 140 | 146 | 145 | 149 | 148 | 148 | 158 | 157 | 157 | 157 |
| Business and Other Support Services | <u>33</u> | <u>34</u> | <u>31</u> | <u>30</u> | <u>31</u> | <u>31</u> | <u>31</u> | <u>31</u> | <u>31</u> | <u>31</u> |
| Total | <u>958</u> | <u>887</u> | <u>877</u> | <u>900</u> | <u>898</u> | <u>898</u> | <u>935</u> | <u>943</u> | <u>943</u> | <u>943</u> |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
Unaudited**

J-17

| Fiscal Year | Enrollment | Operating Expenditures | Cost per Pupil | Percentage Change | Teaching Staff | Pupil/Teacher Ratio | | | Average Daily Enrollment (ADE) | Average Daily Attendance (ADA) | % Change Average Daily Enrollment | Student Attendance % |
|-------------|------------|------------------------|----------------|-------------------|----------------|---------------------|--------|-------------|--------------------------------|--------------------------------|-----------------------------------|----------------------|
| | | | | | | Elementary | Middle | High School | | | | |
| 2014 | 7,763 | \$144,613,725 | \$18,629 | -2.76 | 552 | 14 | 11 | 12 | 6,743 | 6,162 | -6.05 | 91.4% |
| 2015 | 7,888 | 144,497,849 | 18,319 | -1.66 | 570 | 12 | 12 | 12 | 6,875 | 6,381 | 1.96 | 92.8% |
| 2016 | 7,594 | 169,212,711 | 22,282 | 21.64 | 561 | 11 | 12 | 12 | 6,429 | 6,038 | -6.48 | 93.9% |
| 2017 | 7,426 | 163,944,656 | 22,077 | -0.92 | 532 | 14 | 11 | 12 | 6,823 | 6,393 | 6.12 | 93.7% |
| 2018 | 7,583 | - | - | -100.00 | 540 | 15 | 13 | 12 | 6,921 | 6,521 | 1.44 | 94.2% |
| 2019 | 7,651 | 174,792,543 | 22,846 | 0.00 | 549 | 15 | 14 | 12 | 7,074 | 6,460 | 2.21 | 91.3% |
| 2020 | 7,230 | 133,801,624 | 18,506 | -18.99 | 576 | 13 | 13 | 13 | 7,117 | 6,853 | 0.61 | 96.3% |
| 2021 | 7,207 | 163,994,656 | 22,755 | 22.96 | 499 | 14 | 16 | 14 | 6,409 | 5,700 | -9.95 | 88.9% |
| 2022 | 6,783 | | | | 583 | 13 | 11 | 14 | 6,823 | 6,393 | 6.46 | 93.7% |
| 2023 | 6,974 | | | | | | | | 6,823 | 6,393 | 0.00 | 93.7% |

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
Unaudited**

J-18

| District Building | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Elementary | | | | | | | | | | |
| Augusta Street (2007): | | | | | | | | | | |
| Square Feet | 50,346 | 50,346 | 50,346 | 50,346 | 50,346 | 50,346 | 50,346 | 50,349 | 50,349 | 50,349 |
| Capacity (Student) | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 |
| Enrollment | 307 | 313 | 196 | 315 | 234 | 399 | 292 | 309 | 311 | 321 |
| Berkeley Terrace (1922): | | | | | | | | | | |
| Square Feet | 89,663 | 89,663 | 50,663 | 50,663 | 50,663 | 50,663 | 50,663 | 50,663 | 50,663 | 50,663 |
| Capacity (Student) | 489 | 498 | 498 | 498 | 498 | 498 | 498 | 498 | 498 | 498 |
| Enrollment | 425 | 457 | 429 | 497 | 480 | 396 | 354 | 351 | 426 | 445 |
| Rita L. Owens Steam Academy (1909): | | | | | | | | | | |
| Square Feet (Renovated, 2022) | 58,200 | 58,200 | 58,200 | 58,200 | 58,200 | 58,200 | 58,200 | 68,200 | 68,200 | 68,200 |
| Capacity (Student) | 465 | 465 | 465 | 465 | 465 | 498 | 498 | 498 | 498 | 498 |
| Enrollment | 326 | 315 | 306 | 315 | 302 | 55 | | | 75 | 141 |
| Chancellor Avenue (1914): | | | | | | | | | | |
| Square Feet | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 | 70,880 |
| Capacity (Student) | 498 | 498 | 498 | 498 | 498 | 498 | 498 | 498 | 498 | 498 |
| Enrollment | 474 | 470 | 483 | 485 | 480 | 548 | 493 | 492 | 474 | 466 |
| Florence Avenue (1899): | | | | | | | | | | |
| Square Feet | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 | 69,910 |
| Capacity (Student) | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 |
| Enrollment | 604 | 608 | 618 | 644 | 651 | 673 | 636 | 629 | 637 | 631 |
| Grove Street (1904): | | | | | | | | | | |
| Square Feet | 91,199 | 91,119 | 91,199 | 91,199 | 91,199 | 91,199 | 91,199 | 91,199 | 91,199 | 91,199 |
| Capacity (Student) | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 |
| Enrollment | 448 | 461 | 412 | 478 | 416 | 428 | 343 | 376 | 366 | 389 |
| Madison Avenue (2019): | | | | | | | | | | |
| Square Feet | 41,272 | 41,272 | 82,756 | 82,756 | 82,756 | 81,830 | 81,830 | 81,830 | 81,830 | 81,830 |
| Capacity (Student) | 469 | 469 | 469 | 469 | 469 | 465 | 465 | 465 | 465 | 465 |
| Enrollment | | ** | ** | ** | ** | ** | 399 | 403 | ** | 446 |
| Mount Vernon (1909): | | | | | | | | | | |
| Square Feet | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 | 94,105 |
| Capacity (Student) | 662 | 662 | 662 | 662 | 662 | 662 | 662 | 662 | 662 | 662 |
| Enrollment | 527 | 576 | 457 | 524 | 530 | 540 | 507 | 503 | 517 | 578 |
| University Elementary (1924): | | | | | | | | | | |
| Square Feet | 113,075 | 113,075 | 113,075 | 113,075 | 113,075 | 133,075 | 113,075 | 113,075 | 113,075 | 113,075 |
| Capacity (Student) | 570 | 570 | 570 | 570 | 570 | 570 | 570 | 570 | 570 | 570 |
| Enrollment | 593 | 545 | 462 | 505 | 468 | 399 | 370 | 355 | 337 | 339 |
| Thurgood Marshall (1994): | | | | | | | | | | |
| Square Feet | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 | 81,812 |
| Capacity (Student) | 636 | 636 | 636 | 636 | 636 | 636 | 636 | 636 | 636 | 636 |
| Enrollment | 455 | 460 | 408 | 429 | 422 | 391 | 331 | 360 | 346 | 389 |
| Junior High School | | | | | | | | | | |
| Union Avenue (1931): | | | | | | | | | | |
| Square Feet | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 | 147,303 |
| Capacity (Student) | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 | 797 |
| Enrollment | 710 | 650 | 691 | 731 | 730 | 784 | 780 | 752 | 728 | 728 |
| University Middle (1931): | | | | | | | | | | |
| Square Feet | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 | 175,442 |
| Capacity (Student) | 738 | 738 | 738 | 738 | 738 | 738 | 735 | 738 | 738 | 738 |
| Enrollment | 699 | 634 | 663 | 700 | 779 | 772 | 778 | 774 | 720 | 667 |
| Senior High School | | | | | | | | | | |
| Irvington High School (1926): | | | | | | | | | | |
| Square Feet | 284,935 | 284,935 | 221,136 | 221,136 | 221,136 | 221,136 | 221,136 | 221,136 | 221,136 | 221,136 |
| Capacity (Student) | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 | 1,752 |
| Enrollment | 1,427 | 1,384 | 1,300 | 1,337 | 1,499 | 1,560 | 1,552 | 1,583 | 1,596 | 1,615 |

** (School Closed)

Source: District Facilities Office

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE EXPENDITURES BY SCHOOL FACILITIES
LAST TEN FISCAL YEARS
UNAUDITED

J-19

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

| | Augusta Street | Berkeley Terrace | Chancellor Avenue | Florence Avenue | Grove Street | Madison Avenue | Mount Vernon Avenue | Rita L. Owens Steam Academy | Union Avenue Middle | University Middle | University Elementary | Thurgood Marshall | Irvington High School | Total |
|--------------------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|----------------------|------------------------|--------------------------------|------------------------|-----------------------|--------------------------|-----------------------|--------------------------|------------------------|
| Year | Project # (s) | | | | | | | | | | | | | |
| 2014 | \$ 80,000.00 | \$ 100,000.00 | \$ 80,000.00 | \$ 89,000.00 | \$ 100,000.00 | \$ - | \$ 100,000.00 | \$ 75,000.00 | \$ 100,000.00 | \$ 100,000.00 | \$ 100,000.00 | \$ 100,000.00 | \$ 150,000.00 | \$ 1,174,000.00 |
| 2015 | 80,000.00 | 100,000.00 | 80,000.00 | 89,000.00 | 100,000.00 | | 100,000.00 | 71,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 150,000.00 | 1,170,000.00 |
| 2016 | 80,000.00 | 100,000.00 | 80,000.00 | 89,000.00 | 100,000.00 | | 100,000.00 | 71,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 100,000.00 | 150,000.00 | 1,170,000.00 |
| 2017 | 180,000.00 | 200,000.00 | 180,000.00 | 250,000.00 | 200,000.00 | | 300,000.00 | 100,000.00 | 150,000.00 | 300,000.00 | 150,000.00 | 200,000.00 | 350,000.00 | 2,560,000.00 |
| 2018 | 180,000.00 | 200,000.00 | 180,000.00 | 300,000.00 | 250,000.00 | | 350,000.00 | 100,000.00 | 150,000.00 | 300,000.00 | 200,000.00 | 250,000.00 | 350,000.00 | 2,810,000.00 |
| 2019 | 200,000.00 | 200,000.00 | 100,000.00 | 300,000.00 | 250,000.00 | 100,000.00 | 300,000.00 | 150,000.00 | 200,000.00 | 300,000.00 | 250,000.00 | 250,000.00 | 400,000.00 | 3,000,000.00 |
| 2020 | 200,000.00 | 200,000.00 | 200,000.00 | 250,000.00 | 300,000.00 | 100,000.00 | 200,000.00 | 100,000.00 | 400,000.00 | 300,000.00 | 250,000.00 | 300,000.00 | 300,000.00 | 3,100,000.00 |
| 2021 | 200,000.00 | 200,000.00 | 200,000.00 | 250,000.00 | 300,000.00 | 150,000.00 | 200,000.00 | 100,000.00 | 400,000.00 | 300,000.00 | 300,000.00 | 300,000.00 | 300,000.00 | 3,200,000.00 |
| 2022 | 200,000.00 | 200,000.00 | 300,000.00 | 200,000.00 | 300,000.00 | 200,000.00 | 200,000.00 | 200,000.00 | 400,000.00 | 300,000.00 | 300,000.00 | 300,000.00 | 400,000.00 | 3,500,000.00 |
| 2023 | 200,000.00 | 200,000.00 | 300,000.00 | 200,000.00 | 300,000.00 | 250,000.00 | 200,000.00 | 280,000.00 | 400,000.00 | 300,000.00 | 300,000.00 | 300,000.00 | 400,000.00 | 3,630,000.00 |
| Total School Facilities | \$1,600,000.00 | \$1,700,000.00 | \$ 1,700,000.00 | \$ 2,017,000.00 | \$ 2,200,000.00 | \$ 800,000.00 | \$ 2,050,000.00 | \$ 1,247,000.00 | \$ 2,400,000.00 | \$2,400,000.00 | \$2,050,000.00 | \$2,200,000.00 | \$ 2,950,000.00 | \$25,314,000.00 |

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

Source: District Records

IRVINGTON TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2023
Unaudited

J-20

| | <u>Coverage</u> | <u>Deductible</u> |
|---|----------------------|--------------------|
| School Package Policy: | | |
| General Property, Inland Marine and Auto Physical Damage: | | |
| Building, Contents, Coverage Extensions Loss Limit | \$ 150,000,000 | \$ 25,000 |
| Personal Property of Others | 100,000 | 25,000 |
| Electronic Processing Equipment and Data and Media | 2,000,000 | 25,000 |
| Valuable Papers | 2,500,000 | 25,000 |
| Fine Arts | 250,000 | 25,000 |
| Accounts Receivable | 2,500,000 | 25,000 |
| Newly Constructed or Acquired Property | \$5,000,000/120 Days | 25,000 |
| Outdoor Property Including Debris Removal | \$250,000/10,000 | 25,000 |
| | Trees & Shrubs | |
| Personal Property of Officers and Employees of the Insured | 100,000 | 25,000 |
| Covered Property at Undescribed Premises | 1,000,000 | 25,000 |
| Pollutant Cleanup and Removal | 100,000 | 25,000 |
| Claim Data Expense | 100,000 | 25,000 |
| Ordinance or Law - Loss to Undamaged Portion | 10,000,000 | 25,000 |
| Ordinance or Law - Demolition | 2,500,000 | 25,000 |
| Extra Expense | 2,500,000 | 25,000 |
| Flood (Excludes Zones A and Zones V) | 25,000,000 | 50,000 |
| Flood (Zones A) | 2,500,000 | 500,000 |
| Flood (Zones V) | Excluded | Excluded |
| Boiler and Machinery All Coverages Combined, Maximum for Any One Incident | 75,000,000 | 25,000 |
| Boiler and Machinery - Hazardous Substance/Water Damage | 500,000 | 25,000 |
| Computer Virus | 100,000 | 25,000 |
| Limited "Fungus", Wet Rot and Dry Rot - Direct Damage | 100,000 | 25,000 |
| Limited "Fungus", Wet Rot and Dry Rot - Extra Expense | 30 Days | 25,000 |
| Expediting Expenses, Boiler and Machinery Only | 500,000 | 25,000 |
| Utility Serviced Combined Direct Damage Time Element | 1,000,000 | \$25,000/24 Hours |
| Liability Coverages: | | |
| Excess Liability: | | |
| Bodily Injury and Property Damage, Employee Benefits Liability, Auto Liability and Physical Damage: | | |
| Per Occurrence | 5,000,000 | 250,000 SIR |
| Aggregate | 5,000,000 | 250,000 SIR |
| Worker's Compensation Coverage: | | |
| | Statutory Limit | 500,000 SIR |
| | 2,000,000 | |
| | Occurrence/ | |
| | Aggregate | |
| | 1,000,000 | 100,000 SIR |
| Employers Liability | | |
| Cyber Liability Coverage | | |
| Educators Legal Liability: | | |
| Legal Liability Including Employment Practices: | | |
| Each Claim | 3,000,000 | |
| Annual Aggregate | 3,000,000 | |
| School Officials Liability | Included | |
| Education Institution Reimbursement Liability | Included | 25,000 SIR |
| Education Institution Liability | Included | 25,000 SIR |
| Employment Practices Liability | Included | 50,000 SIR |
| Education Crisis Management | 25,000 | |
| Student Accident and Health: | | |
| A. Student Coverage Excluding Interscholastic Athletics | | |
| All Students Standard Plan - Full Excess with 10 Year Benefit Plan | 5,000,000 | |
| Student Disability | 1,000,000 | |
| Accidental Death Benefit | 10,000 | |
| Accidental Dismemberment Benefits | 20,000 | |
| Exposure and Disappearance Benefit | 10,000 | |
| B. Athletic Coverage Including All Interscholastic Sports and Senior High School Football | 5,000,000 | |
| Voluntary Student Plan | 550,000 | |
| C. Extended Student Round-the-Clock Coverage | | |
| Voluntary Student Standard Plan with a 5 Year Benefit Period | 500,000 | |
| Volunteer Accident and Health: | | |
| Maximum Benefit Amount | 250,000 | |
| Accidental Death and Dismemberment Aggregate | 250,000 | |
| Accidental Death Benefits | 5,000 | 100 Primary Excess |
| Accidental Dismemberment Benefits | 10,000 | 100 Primary Excess |
| Official Bonds - ABA: | | |
| Selective Insurance | 191,000 | |
| Official Bonds - Treasurer of School Monies: | | |
| RLI Insurance | 100,000 | |
| Official Bonds - Business Superintendent - Board Secretary: | | |
| Selective Insurance | 191,000 | |
| Official Bonds - Comptroller: | | |
| Selective Insurance | 100,000 | |

Source: District Records.

SINGLE AUDIT SECTION

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

The Honorable President and Members
of the Board of Education
Irvington Township School District
County of Essex
Irvington, New Jersey 07111

We have audited, in accordance with the 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*, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Irvington Township School District as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Irvington Township School District's basic financial statements, and have issued our report thereon dated January 31, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Irvington Township 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 Irvington Township School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Irvington Township School District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 Irvington Township 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* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONE
Licensed Public School Accountant #194

Newark, New Jersey
January 31, 2024

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

The Honorable President and Members
of the Board of Education
Irvington Township School District
County of Essex
Irvington, New Jersey 07111

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Irvington Township School District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement and New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the Irvington Township School District's major federal and state programs for the year ended June 30, 2023. The Irvington Township 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 Irvington Township School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); *the 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 New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*. Our responsibilities under those standards, the Uniform Guidance and New Jersey's OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Irvington Township 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 Irvington Township School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the Irvington Township 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

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

Report on Internal Control over Compliance (Continued)

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

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

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


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
January 31, 2024

IRVINGTON TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

| Federal Grantor/Pass-Through Grantor/ Program Title | Federal AL Number | Federal FAIN Number | Grant or State Project Number | Award Amount | Grant Period | | Balance at June 30, 2022 | Cash Received | Total Budgetary Expenditures | Adjustments | Balance June 30, 2023 | | |
|--|-------------------------|---------------------------|-------------------------------------|-----------------|--------------|-----------|-----------------------------|------------------|------------------------------------|-------------|--------------------------|---------------------|-------------------|
| | | | | | From | To | | | | | (Accounts Receivable) | Deferred Inflows | Due to Grantor |
| U.S. Department of Education: | | | | | | | | | | | | | |
| General Fund: | | | | | | | | | | | | | |
| Medical Assistance Program (SEMI) | 93.778 | 2105NJ5MAP | N/A | \$ 284,028.31 | 7/1/2021 | 6/30/2022 | \$ | \$ 284,028.31 | \$ 284,028.31 | \$ | \$ | \$ | \$ |
| U.S. Department of Education Passed-Through | | | | | | | | | | | | | |
| State Department of Education: | | | | | | | | | | | | | |
| Special Revenue Fund: | | | | | | | | | | | | | |
| Title I, Part A | 84.010 | S013A210030 | NCLB-2330-22 | 4,992,758.00 | 7/1/2021 | 9/30/2022 | (898,312.95) | 1,006,740.00 | 115,626.76 | 129.51 | | (7,070.20) | |
| Title I, Part A | 84.010 | S013A220030 | NCLB-2330-23 | 5,730,835.00 | 7/1/2022 | 9/30/2023 | | 2,258,877.00 | 3,886,296.31 | | | (1,627,419.31) | |
| Title I - SIA Part A | 84.377A | S377A210031 | NCLB-2330-22 | 745,137.00 | 7/1/2021 | 9/30/2022 | (54,946.16) | 55,131.29 | 185.13 | | | | |
| Title I - SIA Part A | 84.377A | S377A220031 | NCLB-2330-23 | 683,300.00 | 7/1/2022 | 9/30/2023 | | 98,396.00 | 213,236.00 | | | (114,840.00) | |
| Title II A | 84.367A | S367A210029 | NCLB-2330-22 | 611,233.00 | 7/1/2021 | 9/30/2022 | (70,956.15) | 71,960.69 | 1,004.54 | | | | |
| Title II A | 84.367A | S367A220029 | NCLB-2330-23 | 685,955.00 | 7/1/2022 | 9/30/2023 | | 197,507.00 | 241,378.50 | | | (43,871.50) | |
| Title III Language | 84.365A | S365A190030 | NCLB-2330-20 | 351,212.00 | 7/1/2019 | 9/30/2020 | (93.35) | | | | | (93.35) | |
| Title III Language | 84.365A | S365A210030 | NCLB-2330-22 | 505,820.00 | 7/1/2021 | 9/30/2022 | (112,717.71) | 108,175.00 | 724.75 | | | (5,267.46) | |
| Title III Language | 84.365A | S365A220030 | NCLB-2330-23 | 560,246.00 | 7/1/2022 | 9/30/2023 | | 257,921.00 | 282,726.96 | | | (24,805.96) | |
| Title III, Immigrant | 84.365A | S365A210030 | NCLB-2330-22 | 27,963.00 | 7/1/2021 | 9/30/2022 | (7,172.94) | 7,851.94 | 679.00 | | | | |
| Title IV | 84.424A | S424A210031 | NCLB-2330-22 | 577,635.00 | 7/1/2021 | 9/30/2022 | (27,856.25) | 27,737.00 | | | | (119.25) | |
| Title IV | 84.424A | S424A220031 | NCLB-2330-23 | 558,808.00 | 7/1/2022 | 9/30/2023 | | 157,774.00 | 177,451.70 | | | (19,677.70) | |
| I.D.E.A. Part B - Basic Regular | 84.027A | H027A210100 | IDEA-2330-22 | 3,277,998.00 | 7/1/2021 | 9/30/2022 | (514,000.19) | 544,937.69 | 30,937.50 | | | | |
| I.D.E.A. Part B - Basic Regular | 84.027A | H027A220100 | IDEA-2330-23 | 3,358,766.00 | 7/1/2022 | 9/30/2023 | | 1,533,956.00 | 2,436,387.85 | | | (902,431.85) | |
| I.D.E.A. Part B - Basic Preschool | 84.173 | H173A210114 | IDEA-2330-22 | 73,096.00 | 7/1/2021 | 9/30/2022 | (5,242.81) | 5,242.81 | | | | | |
| I.D.E.A. Part B - Basic Preschool | 84.173 | H173A220114 | IDEA-2330-23 | 104,091.00 | 7/1/2022 | 9/30/2023 | | 25,590.00 | 60,033.13 | | | (34,443.13) | |
| ARP I.D.E.A. Part B - Basic Regular | 84.027X | H027X210100 | | 382,869.00 | 7/1/2021 | 9/30/2022 | (26,808.32) | 26,808.00 | 74,581.02 | | | (74,581.34) | |
| ARP I.D.E.A. Part B - Basic Preschool | 84.027X | H027X210100 | | 32,462.00 | 7/1/2021 | 9/30/2022 | | 744.00 | 22,845.85 | | | (22,101.85) | |
| Carl Perkins: | | | | | | | | | | | | | |
| Vocational Education | 84.048A | V048A210030 | N/A | 50,307.00 | 7/1/2021 | 9/30/2022 | (4,742.91) | 4,900.00 | | | | | 157.09 |
| Vocational Education | 84.048A | V048A220030 | N/A | 42,514.00 | 7/1/2022 | 6/30/2023 | | 31,526.00 | 42,516.90 | | | (10,990.90) | |
| Middle Grades Career Awareness and Explore Comp | | | | 68,992.00 | 9/1/2021 | 6/30/2022 | (5,558.92) | 5,558.92 | | | | | |
| Middle Grades Career Awareness and Explore Comp | | | | 60,347.00 | 7/1/2022 | 6/30/2023 | | 54,162.00 | 60,346.96 | | | (6,184.96) | |
| CARES Emergency Relief Grant - FORMULA Grant | 84.425D | S425D200027 | N/A | 3,106,327.00 | 3/13/2020 | 9/30/2022 | (496,437.85) | 682,593.00 | 162,739.34 | | | | 23,415.81 |
| CRRSA- ESSER II | 84.425D | S425D200027 | N/A | 12,040,095.00 | 3/13/2020 | 9/30/2023 | (410,829.66) | 3,054,261.00 | 4,655,522.36 | | | (2,012,091.02) | |
| CRRSA- ESSER II Learning Acceleration | 84.425D | S425D200027 | N/A | 772,671.00 | 3/13/2020 | 9/30/2023 | | 81,168.00 | 135,331.26 | | | (54,163.26) | |
| CRRSA- ESSER II Mental Health | 84.425D | S425D200027 | N/A | 45,000.00 | 3/13/2020 | 9/30/2023 | (20,399.40) | 23,790.00 | 4,347.09 | | | (956.49) | |
| American Rescue Plan - ESSER | 84.425U | S425U2100027 | N/A | 27,059,335.00 | 3/31/2020 | 9/30/2024 | (3,250,142.14) | 11,094,405.00 | 11,342,755.91 | | | (3,498,493.05) | |
| American Rescue Plan -Accelerated Learn Coach and Educator Support | 84.425U | S425U2100027 | N/A | 783,410.00 | 3/31/2020 | 9/30/2024 | | 110,972.00 | 376,002.47 | | | (265,030.47) | |
| American Rescue Plan - NJTSS Mental Health Support Staffing | 84.425U | S425U2100027 | N/A | 445,613.00 | 3/31/2020 | 9/30/2024 | | 201,827.00 | 213,183.93 | | | (11,356.93) | |
| Federal Communication Commission: | | | | | | | | | | | | | |
| Energy to Connect | 32.009 | FCC-PCOGP-23-004 | N/A | 2,480,900.00 | 7/1/2021 | 6/30/2022 | (1,623,270.44) | 1,279,835.19 | 729,511.20 | | | (1,072,946.45) | |
| Junior ROTC Program | 12.357 | N/A | N/A | 97,688.93 | 7/1/2021 | 9/30/2022 | (8,266.05) | 6,266.05 | | | | | |
| Junior ROTC Program | 12.357 | N/A | N/A | 114,491.54 | 7/1/2022 | 6/30/2023 | | 101,688.94 | 114,491.54 | | | (12,802.60) | |
| Compensation Special Education 2 | 32.009 | N/A | N/A | 217,901.00 | 7/1/2021 | 8/31/2022 | (217,901.00) | 217,901.00 | | | | | |
| Compensation Special Education 2 | 32.009 | N/A | N/A | 643,670.44 | 7/1/2022 | 8/31/2023 | | 356,566.00 | 643,670.44 | | | (287,104.44) | |
| School Security Grant | 32.009 | N/A | N/A | 352,329.00 | 7/1/2021 | 8/31/2022 | (143,591.11) | 143,591.00 | | | | (0.11) | |
| | | | | | | | (7,899,246.31) | 23,838,360.52 | 26,024,514.40 | 129.51 | | (10,108,843.58) | 23,572.90 |

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

K-3

Schedule A
Sheet #2

| Federal Grantor/Pass-Through Grantor/ Program Title | Federal AL Number | Federal FAIN Number | Grant or State Project Number | Award Amount | Grant Period | | Balance at June 30, 2022 | Cash Received | Total Budgetary Expenditures | Adjustments | Balance June 30, 2023 | | |
|--|-------------------------|---------------------------|-------------------------------------|-----------------|--------------|-----------|-----------------------------|------------------|------------------------------------|-------------|--------------------------|---------------------|-------------------|
| | | | | | From | To | | | | | (Accounts Receivable) | Deferred Inflows | Due to Grantor |
| U.S. Department of Agriculture Passed-Through | | | | | | | | | | | | | |
| State Department of Agriculture: | | | | | | | | | | | | | |
| Enterprise Fund: | | | | | | | | | | | | | |
| National School Lunch Program | 10.555 | 231NJ304N1099 | N/A | \$ 2,824,836.07 | 7/1/2022 | 6/30/2023 | \$ | \$ 2,621,165.90 | \$ 2,822,575.20 | \$ | \$ (201,409.30) | \$ | \$ |
| National School Lunch Program | 10.555 | 221NJ304N1099 | N/A | 3,925,567.60 | 7/1/2021 | 6/30/2022 | (381,050.88) | 381,050.88 | | | | | |
| National School Lunch HHFKA: | | | | | | | | | | | | | |
| Performance Based (PB) Program | 10.555 | 231NJ304N1099 | N/A | 69,593.36 | 7/1/2022 | 6/30/2023 | | 64,510.02 | 69,581.06 | | (4,971.04) | | |
| School Breakfast Program | 10.553 | 231NJ304N1099 | N/A | 1,521,288.08 | 7/1/2022 | 6/30/2023 | | 1,474,725.07 | 1,589,984.32 | | (115,259.25) | | |
| School Breakfast Program | 10.553 | 221NJ304N1099 | N/A | 1,927,077.56 | 7/1/2021 | 6/30/2022 | (205,870.55) | 205,870.55 | | | | | |
| School Snack Program | 10.553 | 231NJ304N1099 | N/A | 40,352.04 | 7/1/2022 | 6/30/2023 | | 39,137.04 | 40,352.04 | | (1,215.00) | | |
| School Snack Program | 10.553 | 221NJ304N1099 | N/A | 23,423.00 | 7/1/2021 | 6/30/2022 | (1,587.00) | 1,587.00 | | | | | |
| Fruits and Vegetables Program | 10.582 | 221NJ304L1603 | N/A | 149,953.95 | 7/1/2021 | 6/30/2022 | (16.00) | | | | (16.00) | | |
| Fruits and Vegetables Program | 10.582 | 231NJ304L1603 | N/A | 119,806.97 | 7/1/2022 | 6/30/2023 | | 113,181.22 | 119,806.97 | | (6,625.75) | | |
| | | | | | | | (588,524.43) | 4,901,327.68 | 4,642,299.59 | | (329,496.34) | | |
| | | | | | | | \$ (8,487,770.74) | \$ 29,023,716.51 | \$ 30,950,842.30 | \$ 129.51 | \$ (10,438,339.92) | \$ - | \$ 23,572.90 |

See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

| State Grantor/Program Title | Grant or State Project Number | Award Amount | Grant Period | | Balance June 30, 2022 | | Carryover/ (Walkover) Amount | Cash Received | Budgetary Expenditures Pass-Through Funds | Adjustments | Repayment of Prior Year Balances | Balance June 30, 2023 | | | MEMO | | |
|---|-------------------------------|-----------------|--------------|-----------|--|----------------|------------------------------|--------------------------|---|-------------|----------------------------------|---|--------------------------------------|----------------|----------------------|-------------------------|--------------------------|
| | | | From | To | Deferred Inflows (Accounts Receivable) | Due to Grantor | | | | | | Intergovernmental (Accounts Receivable) | Deferred Inflows/ Interfunds Payable | Due to Grantor | Budgetary Receivable | Total Expenditures | |
| State Department of Education: | | | | | | | | | | | | | | | | | |
| General Fund: | | | | | | | | | | | | | | | | | |
| Transportation Aid | 23-495-034-5120-014 | \$ 1,164,430.00 | 7/01/2022 | 6/30/2023 | \$ | \$ | \$ | \$ 1,164,430.00 | \$ 1,164,430.00 | \$ | \$ | \$ | \$ | \$ | \$ | \$ 11,849.00 | \$ 1,164,430.00 |
| Special Education Aid | 23-495-034-5120-089 | 6,835,301.00 | 7/01/2022 | 6/30/2023 | | | | 6,835,301.00 | 6,835,301.00 | | | | | | | 278,244.00 | 6,835,301.00 |
| Equalization Aid | 23-495-034-5120-078 | 97,192,819.00 | 7/01/2022 | 6/30/2023 | | | | 97,192,819.00 | 97,192,819.00 | | | | | | | 9,105,255.00 | 97,192,819.00 |
| Security Aid | 23-495-034-5120-084 | 3,649,144.00 | 7/01/2022 | 6/30/2023 | | | | 3,649,144.00 | 3,649,144.00 | | | | | | | 74,275.00 | 3,649,144.00 |
| Adjustment Aid | 23-495-034-5120-085 | 22,051,380.00 | 7/01/2022 | 6/30/2023 | | | | 22,051,380.00 | 22,051,380.00 | | | | | | | 3,366,164.00 | 22,051,380.00 |
| Extraordinary Aid | 23-495-034-5120-044 | 1,762,407.00 | 7/01/2022 | 6/30/2023 | | | | 1,762,407.00 | 1,762,407.00 | | | (1,762,407.00) | | | | | 1,762,407.00 |
| Extraordinary Aid | 22-495-034-5120-044 | 1,758,258.00 | 7/01/2021 | 6/30/2022 | (1,758,258.00) | | | 1,758,258.00 | | | | | | | | | |
| Reimbursed TPAF Social Security Contributions | 23-495-034-5094-003 | 4,410,535.37 | 7/01/2022 | 6/30/2023 | | | | 4,191,708.68 | 4,410,535.37 | | | (218,826.49) | | | | | 4,410,535.37 |
| Reimbursed TPAF Social Security Contributions | 22-495-034-5094-003 | 4,138,148.55 | 7/01/2021 | 6/30/2022 | (205,484.73) | | | 205,484.73 | | | | | | | | | |
| On-Behalf TPAF Post-Retirement Medical | 23-495-034-5094-001 | 5,120,907.00 | 7/01/2022 | 6/30/2023 | | | | 5,120,907.00 | 5,120,907.00 | | | | | | | | 5,120,907.00 |
| On-Behalf TPAF Long-Term Disability Insurance | 23-495-034-5094-004 | 8,246.00 | 7/01/2022 | 6/30/2023 | | | | 8,246.00 | 8,246.00 | | | | | | | | 8,246.00 |
| On-Behalf TPAF Pension System Contributions | 23-495-034-5094-002 | 19,493,544.00 | 7/01/2022 | 6/30/2023 | | | | 19,493,544.00 | 19,493,544.00 | | | | | | | | 19,493,544.00 |
| Total General Fund | | | | | (1,963,742.73) | | | 161,671,222.61 | 161,688,713.37 | | | (1,981,233.49) | | | | 12,835,787.00 | 161,688,713.37 |
| Special Revenue Fund: | | | | | | | | | | | | | | | | | |
| Preschool Education Aid | 23-495-034-5120-086 | 19,162,956.00 | 7/01/2022 | 6/30/2023 | | | 5,906,974.16 | 17,219,874.00 | 19,432,435.39 | | | | 3,694,412.77 | | | 1,943,082.00 | 19,432,435.39 |
| Preschool Education Aid | 22-495-034-5120-086 | 18,620,220.00 | 7/01/2021 | 6/30/2022 | 3,486,346.16 | | (5,906,974.16) | 2,420,628.00 | | | | | | | | | |
| School Development Authority MICE | | 527,502.78 | 7/01/2022 | 6/30/2023 | | | | 527,502.78 | | | | | | | | | 527,502.78 |
| School Development Authority MICE | | 1,252,314.00 | 7/01/2021 | 6/30/2022 | | | | | 1,209,925.00 | | | | | | | | 1,209,925.00 |
| School Climate Change Pilot | N/A | 3,562.89 | 5/1/2023 | 6/30/2023 | | | | | 3,562.89 | | | | (3,562.89) | | | | 3,562.89 |
| Total Special Revenue Fund | | | | | 4,738,660.16 | | | 20,168,004.78 | 20,645,923.28 | | | (3,562.89) | 4,264,304.55 | | | 1,943,082.00 | 20,645,923.28 |
| State Department of Agriculture: | | | | | | | | | | | | | | | | | |
| Enterprise Fund: | | | | | | | | | | | | | | | | | |
| National School Lunch Program | 22-100-010-3350-023 | 92,124.50 | 7/01/2021 | 6/30/2022 | (8,769.39) | | | 8,769.39 | | | | | | | | | |
| National School Lunch Program | 23-100-010-3350-023 | 75,689.31 | 7/01/2022 | 6/30/2023 | | | | 69,975.20 | 75,689.31 | | | (5,714.11) | | | | | 75,689.31 |
| School Breakfast Program | 23-100-010-3350-023 | 10,623.90 | 7/01/2022 | 6/30/2023 | | | | 9,644.10 | 10,623.90 | | | (979.80) | | | | | 10,623.90 |
| Total Enterprise Fund | | | | | (8,769.39) | | | 88,388.69 | 86,313.21 | | | (6,693.91) | | | | | 86,313.21 |
| Total State Financial Awards | | | | | \$ 2,766,148.04 | \$ - | \$ - | \$ 181,927,616.08 | \$ 182,420,949.86 | \$ - | \$ - | \$ (1,991,490.29) | \$ 4,264,304.55 | \$ - | | \$ 14,778,869.00 | \$ 182,420,949.86 |
| Less: On-Behalf TPAF Pension System Contributions: | | | | | | | | | | | | | | | | | |
| On-Behalf TPAF Post-Retirement Medical | 23-495-034-5094-001 | | | | | | | \$ 5,120,907.00 | | | | | | | | | |
| On-Behalf TPAF Long-Term Disability Insurance | 23-495-034-5094-004 | | | | | | | 8,246.00 | | | | | | | | | |
| On-Behalf TPAF Pension System Contributions | 23-495-034-5094-002 | | | | | | | 19,493,544.00 | | | | | | | | | |
| | | | | | | | | 24,622,697.00 | | | | | | | | | |
| Total for State Financial Assistance - Major Program Determination | | | | | | | | \$ 157,798,252.86 | | | | | | | | | |

See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

IRVINGTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE**

JUNE 30, 2023

1. GENERAL

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

2. BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Awards and Financial Assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 2 to the Board's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of basic financial statements.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from budgetary basis to the GAAP basis is \$(724,372.00) for the general fund and \$477,546.00 for the special revenue fund. See Note 2 (the 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. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

| | <u>Federal</u> | <u>State</u> | <u>Total</u> |
|---------------------------------------|-------------------------|--------------------------|--------------------------|
| General Fund | \$ 284,028.31 | \$ 161,688,713.37 | \$ 161,972,741.68 |
| Special Revenue Fund | 26,024,514.40 | 20,645,923.28 | 46,670,437.68 |
| Food Service Fund | <u>4,642,299.59</u> | <u>86,313.21</u> | <u>4,728,612.80</u> |
| Total Awards and Financial Assistance | <u>\$ 30,950,842.30</u> | <u>\$ 182,420,949.86</u> | <u>\$ 213,371,792.16</u> |

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. SCHOOL-WIDE PROGRAM FUNDS

School-Wide Programs are not separate Federal programs as defined in Title 2, Code of Federal Regulations (CFR), Part 200 (Uniform Guidance); amounts used in School-Wide Programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following fund by program is included in School-Wide Programs in the District:

| <u>Program</u> | <u>Amount</u> |
|-----------------|------------------------|
| Title I of NCLB | <u>\$ 1,125,232.00</u> |

6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions, Post-Retirement Medical Benefits Contributions and TPAF Long-Term Disability Insurance Contributions represents the amount paid by the State On-Behalf of the District for the year ended June 30, 2023. TPAF Social Security Contributions represent the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2023. In addition, adjustments were made for cancellations of encumbrances, refunds and prior accounts payable.

7. ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-Behalf State Programs for TPAF Pension Contribution, TPAF Post-Retirement Medical Benefits Contributions and TPAF Long-Term Disability Insurance Contributions are not subject to a State single audit. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

8. DE MINIMIS INDIRECT COST RATE

The District has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

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

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- 1) Material weakness(es) identified? Yes No
- 2) Significant deficiency(ies) identified? Yes None Reported

Noncompliance material to basic financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- 1) Material weakness(es) identified? Yes No
- 2) Significant deficiency(ies) identified? Yes None Reported

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

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

Identification of major programs:

| <u>AL Number(s)</u> | <u>FAIN Numbers</u> | <u>Name of Federal Program or Cluster</u> |
|---------------------|---------------------|--|
| 84.010A | S010A200030 | Title I Part A |
| 84.027 | H027A200100 | Individuals with Disabilities - State Grants |
| 84.173 | H173A200114 | Individuals with Disabilities - Preschool |
| | | Child Nutrition Cluster: |
| 10.555 | 201NJ304N1099 | National School Lunch Program |
| 10.553 | 201NJ304N1099 | School Breakfast Program |
| 84.425 | S4250200027 | CARES Act/CRRESA ESSER II |
| 32.009 | FCC-PCOGP-23-004 | Energy to Connect |

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000.00

Auditee qualified as low-risk auditee? Yes No

IRVINGTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(Continued)

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

State Financial Assistance

Internal control over major programs:

- 1) Material weakness(es) identified? _____ Yes √ No
- 2) Significant deficiencies identified that are not considered to be material weaknesses? _____ 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 NJOMB Circular Letter 15-08 and 04-04 as applicable??

_____ Yes √ No

Identification of Major Programs:

State Grant Number(s)

Name of State Program

23-495-034-5120-078
23-495-034-5120-086
23-495-034-5120-085
23-495-034-5094-003
23-495-034-5120-089
23-495-034-5120-084

Equalization Aid
Preschool Education Aid
Adjustment Aid
Reimbursed TPAF Social Security
Special Education Categorical Aid
Security Aid

Dollar threshold used to distinguish between Type A and Type B Programs:

\$3,000,000.00

Auditee qualified as low-risk auditee?

_____ Yes √ No

**IRVINGTOWN TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(Continued)**

Section II - Financial Statement Findings

NONE

Section III - Federal Award and State Financial Assistance Findings:

Federal Awards

NONE

State Awards

NONE

**IRVINGTON TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

NONE

