

LAKWOOD TOWNSHIP SCHOOL DISTRICT

Lakewood, New Jersey
County of Ocean

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

ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF THE

LAKESWOOD TOWNSHIP SCHOOL DISTRICT

LAKESWOOD, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Prepared by

**Lakewood Township School District
Finance Department**

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INTRODUCTORY SECTION

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Lakewood Board of Education

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Laura A. Winters, Ed.D., Superintendent of Schools

Kevin Campbell, CPA, Board Secretary,
Assistant Business Administrator

January 29, 2024

Honorable President and Members of the Board of Education
Lakewood Township Public Schools
200 Ramsey Ave.
Lakewood, New Jersey 08701

Dear Members of the Board of Education:

The Annual Comprehensive Financial Report (ACFR) of the Lakewood Township School District ("District") for the fiscal year ending June 30, 2023, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Lakewood Township Board of Education ("Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operation of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The ACFR is presented in four sections: Introductory, Financial, Statistical and Single Audit. The introductory section includes this transmittal letter, the District's organizational chart, a roster of principal officials and a list of consultants and advisors, The financial section includes the basic financial statements, required supplementary information, and other supplementary information, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984, as amended in 1996, of the U.S. Office of Management and the Uniform Guidance , Audits of States. Local Governments and Non-Profit Organizations, and the State Treasury OMB Circular Letter I 5-08, Single Audit Policy for Recipients of Federal Grants. State Grants, and State Aid Payments. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws, regulations, and findings and recommendations, is included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES

The District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by the National Council on Governmental Accounting (NCGA) Statement 3. All funds of the District are included in this report. The District and all its schools constitute the District's reporting entity.



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The District provides a full range of educational services appropriate to general, vocational, as well as special education for handicapped adolescents in Pre-school through Grade 12.

The following details the changes in the student enrollment of the District over the last several years:

Fiscal Year	Student Enrollment	% Change
2022-23	5,171.0	-6.57%
2021-22	5,534.5	-4.20%
2020-21	5,777.0	-3.30%
2019-20	5,974.5	+2.69%
2018-19	5,818.0	-0.02%
2017-18	5,819.0	-1.69%
2016-17	5,919.5	-2.96%
2015-16	6,100.0	1.33%
2014-15	6,020.0	4.40%
2013-14	5,766.5	5.29%
2012-13	5,477.0	3.00%
2011-12	5,317.5	0.79%
2010-11	5,276.0	0.07%
2009-10	5,272.5	

2. ECONOMIC CONDITION AND OUTLOOK

Lakewood Township is located about 60 miles from New York and Philadelphia, and only 10 miles from the Jersey Shore. As of July 1, 2020, the Township had a population of approximately 107,439 residents according to the United States Census Bureau and represents individuals of all ethnic and national origins and socio-economic levels. Industrial development in the Township is centered by two large industrial parks. One is located around a municipality-owned airport in the southeast section of the Township, and the second has the advantage of railroad access in the southwest portion of the Township. Lakewood, among the area communities, is the only one with an Urban Enterprise Zone.

Lakewood is also home to Monmouth Medical Center Southern Campus, an accredited acute care hospital which is part of the Saint Barnabas Health Care System; Georgian Court University, accredited by The Middle States Commission on Higher Education and licensed by the New Jersey Commission on Higher Education; Beth Medrash Govoha, licensed by the New Jersey



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Commission on Higher Education and accredited by the Association of Advanced Rabbinical and Talmudic Schools; The Strand Theater, designed by world-renowned theater architect Thomas Lamb which opened in 1922; and the Lakewood Blue Claws, a South Atlantic League affiliate of the Philadelphia Phillies.

The Township of Lakewood provides a variety of municipal services including excellent recreation facilities through a system of township-owned parks and playgrounds, as well as, a branch of the Ocean County Library and Ocean County Park. Development and expansion show no signs of stopping which suggests the Township of Lakewood will continue to grow.

The Lakewood Township School District has a Superintendent of Schools who is the Chief Administrative Officer. The Business Administrator oversees the Board's business functions and reports through the Superintendent to the Board.

The Lakewood School District includes five elementary buildings, two comprising Pre-school through Grade 1 and three comprising Grade 2 through Grade 5, a Middle School comprising Grade 6 through Grade 8, a High School comprising Grade 9 through Grade 12, and a large Pre-school campus.

Lakewood High School is known for the harmonious way the various segments of its population work together, as well as its fine academic programs. High School students may elect to participate in Career Academies with over twelve different pathways, Vocational, or Tech Prep Education programs, JROTC, or attend the Achievement Academy. During the 2020-21 school year, a continuing partnership program with Ocean County College, that began during the 2018-19 school year, allows high school juniors and seniors to participate in a dual enrollment program and earn up to 32 college credits at no cost to the student or the school district.

Academic Programs

A broad range of academic programs from Advance Placement and Honors to basic skills are designed to meet the diverse needs of students in the Lakewood schools. Basic skills in reading, writing, and mathematics are stressed at the elementary level, with continuing emphasis throughout all grades. Art and music classes, physical education, computer, and library skills are part of every student's schedule at the elementary level. Chorus, band, and orchestra (including free lessons) are offered to start at Grade 4 as part of the curriculum.

To provide students with assistance and opportunities for success, the Lakewood School District has many services, such as district-wide guidance and career services, bilingual/ESL education, a special education program and a sports program.



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Academically Gifted Program

The Academically Gifted Program consists of two self-contained classes housed at Clifton Avenue Grade School. One class combines third and fourth-grade students, and the other combines students in grades four and five. Criteria for selection include achievement tests and teacher recommendation. Students in Kindergarten through Grade 2 who are identified as academically-gifted receive enrichment from their classroom teacher.

Honors Courses

Advanced Placement and Honors-level courses are available at the High School including but not limited to English, Social Studies, Science, Math and World Languages.

Sports Program

Students in Middle School and High School have an opportunity to participate in sports. This year, 21 teams will represent Lakewood High School in varsity sports competitions, and 8 teams will compete at the Middle School level.

Preschool Program

Research has shown that it is important to focus on the education of our children as early as possible. As a result, the Lakewood School District has instituted a Full-day Lakewood Pre-School Program for three and four-year-old students, who are randomly selected. The district added 9 preschool general education classrooms in the 2015-16 school year and another 3 in the 2016-17 school year. An additional 4 classrooms were added for the 2019-20 school year. Children must be three years old by December 31" to enroll in the Program. A teacher and aide are assigned to every fifteen children for instruction each day. Students learn various skills, like understanding a calendar and paying attention to details. They also are prepared for the language, reading and math lessons they will have in future grades. Bus transportation is provided for all students.

All-Day Kindergarten

As of July 2001, the District offered all-day Kindergarten classes in every school.

Family Life Education

Parents may have their child(ren) excused from any part of instruction in Family Life Education which is in conflict with his or her conscience or sincerely-held moral or religious beliefs.



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Guidance Services

Guidance services are available to students at all levels. Periodically, guidance counselors meet with students to offer social, emotional and academic support.

At the Elementary level, counselors organize group discussions on common problems, such as making friends and dealing with emotions. Counselors also serve to strengthen communications between parents and teachers and are always available to discuss problems students may be having at home. Counselors are able to direct students and parents to readily-available support services in the community.

At the Middle and High Schools, counselors work closely with parents and students to plan course selections which would best meet their academic and career goals.

Extensive help is available through the High School Guidance Office for colleges and/or vocational planning. The LHS Career Center contains a wealth of information about jobs and careers both in written form and on computer databases. Special evening workshops are held to inform parents and students about college preparation and procedures for obtaining financial aid.

When appropriate, counselors can arrange for individual tutoring services or home tutoring in cases of extended illness. Students and parents are encouraged to contact their guidance counselors at any time.

Vocational Education

The Ocean County Vocational-Technical School System offers programs that are designed to prepare students for entrance into a career upon graduation. High School students who wish to choose a vocational career path may sign up in the LHS Career Center.

Career Services

In accordance with the New Jersey School-to-Career Initiative, the Lakewood School District offers a comprehensive career development program in addition to school and work-based learning services. Students in Grades 9-12 develop individual portfolios of work, education, and career-related experiences to guide them in selecting the career and post-secondary education that best suits their interests and abilities.

Testing and Assessment

In 1875, the State constitution guaranteed that students in New Jersey would receive an education in free public schools. Since that time, much of education law has centered on providing that



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education for all students and paying for it. Content standards in many disciplines were recently designed to determine what students throughout New Jersey should know and be able to do as part of that education.

Administrators and teachers in the Lakewood School District have been changing and modifying curricula to incorporate Student Learning Standards across the curricula. The seven academic areas are the Visual and Performing Arts, Comprehensive Health and Physical Education, Language Arts Literacy, Mathematics, Science, Social Studies and World Languages.

In addition, there are five standards that are associated with career education and apply to all areas of instruction: 1) All students will develop career-planning workplace readiness skills; 2) All students will use technology information, and other tools; 3) All students will use critical-thinking, decision making, and problem-solving skills; 4) All students will demonstrate self-management skills; 5) All students will apply safety principles.

Basic Skills

Students in grades K-2 who need assistance achieving proficiency in English Language Arts receive assistance through a data-driven Response-to-Intervention program.

Bilingual/ESL Program

The Bilingual Education Act ensures that students with Limited English Proficiency ("LEP") are provided with instructions which will allow them to continue to develop academic skills while acquiring English language skills.

An English Language Proficiency Test is administered to students before entering the program to determine whether they need the Bilingual/ESL Program.

The Bilingual Program in the Lakewood School District is a full-time program of instruction in all subjects (which a student is required to receive) given in the native language of the student and/or in English. All students in the Bilingual Program also receive daily English as a Second Language ("ESL") instruction in order to develop and improve their communication skills, such as aural comprehension, speaking, reading, and writing skills in English. Students leave the Bilingual Program based on English Language Proficiency Test results, standardized test results in English, reading and teachers' recommendations.

Special Services Department

The Department of Special Services provides specialized programs for handicapped and non-handicapped students. Occupational therapy, physical therapy, speech therapy and nursing services are furnished to students, as appropriate. In addition, an outstanding adaptive physical



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education program is available for students with identified needs. Social Service intervention is provided for non-handicapped students.

Special education programs follow a New Jersey State Department of Education Three Year Plan of service and are guided by State and Federal code. All professionals serving handicapped students are appropriately certified by the State of New Jersey. Annually, the New Jersey State Department of Education provides a program review of Special Education services, certifying appropriate compliance while approving programs that have been introduced.

Special Education Services

The Lakewood School District employs medical specialists, psychologists, learning consultants and social workers as Child Study Team members. Thus, a full continuum of services along with innovative programs and techniques are provided, allowing for each student to participate in the least restrictive environment to the maximum extent possible.

Direct classroom service is provided by teachers of the handicapped, adaptive physical education instructors, occupational therapists, speech therapists and physical therapists. Many students receiving special education assistance remain in the classroom and are provided with supplemental aids and services. Handicapped students who have remained within the standard educational program have demonstrated extensive educational improvement.

Many programs have been developed for students experiencing significant educational handicaps. Programs that serve the significantly educationally-handicapped alleviate the need for out-of-district placement locations, which require extensive travel time.

Health Services

Students in the Lakewood Public Schools are served by school physicians and full-time, fully-certified school nurses. The School Nurse is a member of the professional staff who carries out health services in accordance with the regulations of the State of New Jersey and the Board of Education. The School Nurse provides health screenings, monitors immunization requirements and completes health records.

Preschool Program Enrollment

The Lakewood School District provides preschool programming for handicapped students between the ages of 3 and 5 who are identified as having handicaps in one or more of the following areas: motor, communication-language, cognitive, physical, social-emotional and medical. Evaluation to determine eligibility for the program may begin 90 days prior to the child's third birthday. Child Study Team assessment and recommendation are required for enrollment.



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An Individual Education Plan ("IEP") outlining services to be provided based on the child's individual needs is written for each child entering the preschool program.

Home Instruction

When a pupil is unable to attend school for an extended time, as documented by the attending physician or Child Study Team, he/she may receive Home Instruction.

Senior Citizen Volunteer Program

Since 1991, many senior citizens have been faithfully reporting to the public schools to assist teachers and work with children, either individually or in small groups, from Kindergarten through 5th Grade, including Special Education and the Library/Media Center. Senior Citizen Volunteers, under the direction of a classroom teacher, may focus on readiness skills, reading, mathematics, writing or a host of other educational needs that children have.

Grants Management

Competitive and non-competitive grants are funds that are awarded for specific educational purposes. Grant funds, which can come from the Federal government, the State of New Jersey, or even private foundations, provide the funds for programs, equipment, training or services that benefit our children and teachers without adding additional costs to the school budget.

The Lakewood School District is committed to seeking additional funding, but grants alone are not sufficient to give our children the education they need. Helping our children become successful, productive citizens takes a strong commitment from everyone in our community.

School-Based Program

Lakewood Middle and High School students, ages 13-19, including their families, graduates and those who have dropped out of school, can take advantage of the School Based Youth Services Program. The School-Based Program, a collaboration among Preferred Children's Services, the Lakewood School District, and the New Jersey Department of Human Services, was implemented in 1988 to provide "one-stop shopping" for students and their families in the areas of counseling, health, recreation, and employment.

Students who are referred by community agencies, family members and self, or Lakewood School administrators and faculty, receive such services as individual, parent-child, family and group therapy; monitoring of high risk students; home visits; pregnancy testing options and family planning counseling; self-esteem workshops; life skills; peer pressure management; overnight camping and job/college readiness, etc.

Response to Coronavirus Pandemic



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The district was closed from March 18, 2020 through June 30, 2020 by Executive Order of Governor Murphy. During this period the district used CARES Act funding in the amount of \$1,293,546 to purchase additional computers for remote learning and to purchase PPE and Plexiglass dividers for classrooms. During the summer of 2020, the district operated a COVID compliant Extended School Year Program and an Outdoor Summer Program for students. For the 2020-21 school year the district, with the approval of state and local health officials, opened for full-day, full week in class instruction, the only district in Ocean County to do so. The district continued to operate full-day, full week in class instruction for the 2021-22 school year.

3. MAJOR EDUCATIONAL INITIATIVES

Our staff is aggressively working to help students raise their scores on standardized tests. The Library at the High School is open three (3) days a week until 5:00 p.m. for student use. Students are also receiving extra help through remedial instruction. At the Middle School, a Homework Club is being held three (3) days per week staffed by different area teachers to assist students in the various disciplines.

Since the summer of 2009, a Bridge Program was instituted at the Middle School to assist eighth graders in their transition to High School. A Summer Scholars Program was operated at the High School funded in part with federal and state grants.

In addition, an extensive selection of after-school clubs and enrichment programs is offered to students at all district schools.

During the 2021-22 school year, the district used surplus funds from 2020-21 to offer an extensive Afterschool Program in all schools and all grade levels.

4. INTERNAL ACCOUNTING CONTROLS

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

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



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

A detailed Manual of Standard Operating Procedures and Internal Controls was developed during the 2008-09 school year and updated as needed during the 2009-2010, 2010-2011, 2014-2015, 2015-2016, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 school years in accordance with the requirements of the School Accountability Regulations.

5. BUDGETARY CONTROLS

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

The 2020-21 budget was prepared, utilizing the Budget Projection capabilities of the district's accounting system (Systems 3000). Use of this system reduced the amount of time needed by administrators to prepare their budget and enabled the business office to efficiently review budget submissions and make changes in accordance with district priorities and goals.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated in the subsequent school year are reported as reservations of fund balance at June 30, 2022.

6. ACCOUNTING SYSTEM AND REPORTS

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

7. CASH MANAGEMENT

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements," Note 2. The District has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to



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protect Governmental Units from loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

8. RISK MANAGEMENT

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

9. MAJOR FINANCIAL INITIATIVES AND ACCOMPLISHMENTS

The district's voters approved a \$34 million dollar bond referendum in 2014-2015 to upgrade the school facilities and prior lease purchases. The upgrades included roofing and heating ventilation air conditioning systems throughout the district. All projects were substantially completed during the 2017-18 school year. The newer and more efficient technology installed is anticipated to lower energy costs in the future. A significant reduction in the annual repair and maintenance costs are also expected due to the enhancements.

The district ended the 2019-20 school year with a General Fund surplus and continued to increase that surplus during the 2020-21 and 2021-22 school years. In addition, the district was able to appropriate additional surplus to the Capital Reserve Account and utilize those funds during the 2020-21 school year and for the 2021-22 school year for needed improvements to school facilities. The district appropriated additional surplus to the Capital Reserve Account at the end of the 2021-22 school year for use in the 2022-23 school year for needed improvements and renovations to school facilities.

Furthermore, the district received a passing score for the NJQSAC (New Jersey Quality Single Accountability Continuum) monitoring for Financial Management and is certified through June 30, 2023. The next NJQSAC monitoring will be conducted during the 2022-23 school year by the Ocean County Office of Education.

10. OTHER INFORMATION

Independent Audit

New Jersey State statutes require an annual audit by independent certified public accountants. The accounting firm of Holman, Frenia & Allison, PC was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Uniform Guidance, Audits of States, Local Governments, and Non-Profit Organization, and State of New Jersey Circular 15-08-0MB, Single Audit Policy for Requirements of Federal Grants, State Grants and State Aid. The Auditor's report on the basic



Lakewood Board of Education

200 Ramsey Avenue, Lakewood, NJ 08701

Main Office: (732) 364-2400 Fax: (732) 905-3687

Laura A. Winters, Ed.D, Superintendent of Schools

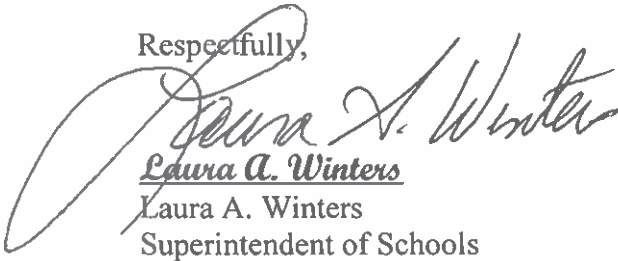
Kevin Campbell, CPA, Board Secretary,
Assistant Business Administrator

financial statements and combining and individual fund statements and schedules are included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

11. ACKNOWLEDGMENTS

We would like to express our appreciation to the members of the Lakewood Township Board of Education for their unwavering support in providing fiscal accountability to the citizens and taxpayers of the District and to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient, effective and dedicated services of our financial and business office staff.

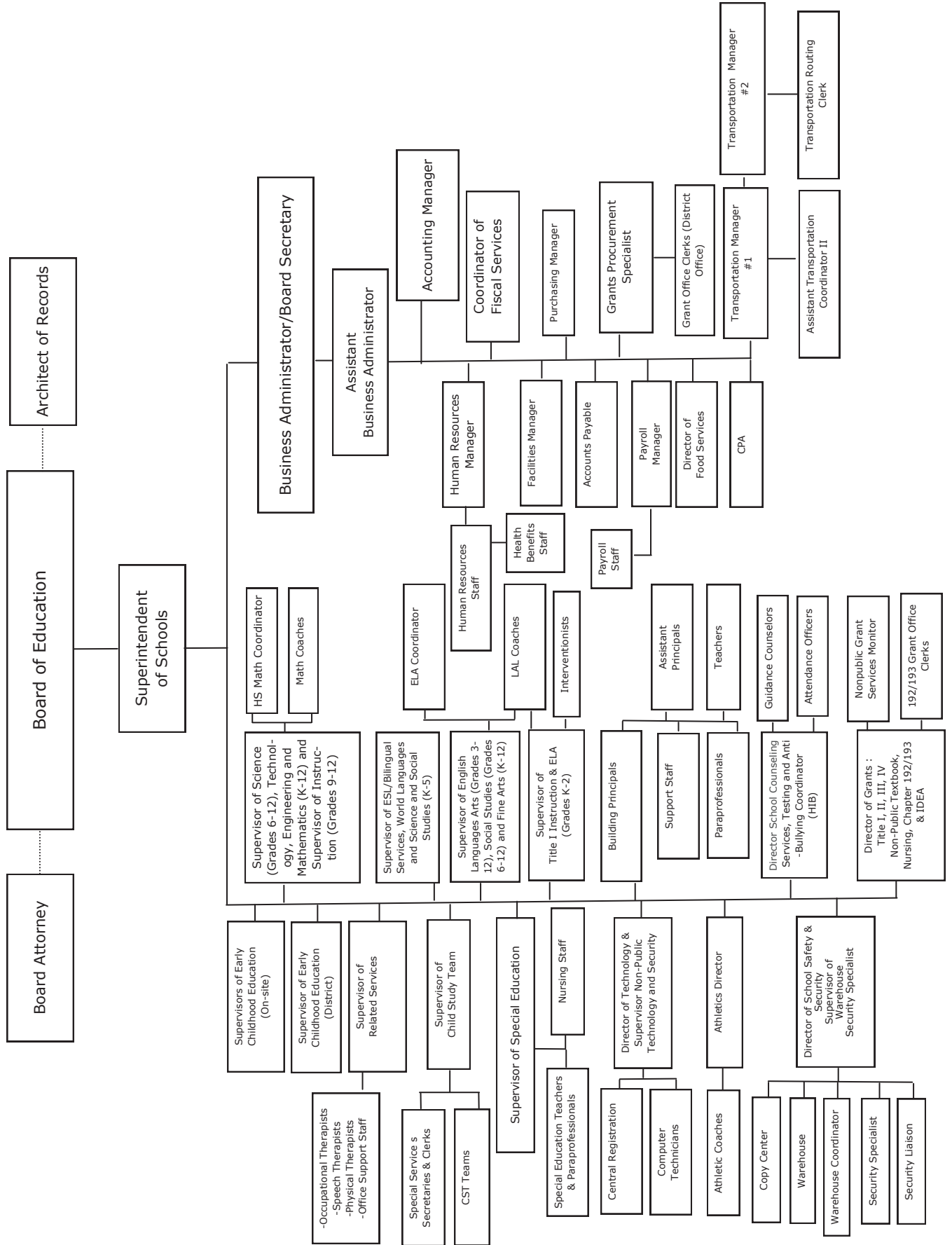
Respectfully,


Laura A. Winters
Laura A. Winters
Superintendent of Schools



Kevin Campbell
Kevin Campbell, CPA, PSA, QPA
Assistant Business Administrator/Board Secretary

Lakewood Board of Education 2022-2023 Organizational Chart



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LAKWOOD TOWNSHIP SCHOOL DISTRICT
200 Ramsey Avenue
Lakewood, New Jersey 08701

ROSTER OF OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Moshe Bender, President	2024
Heriberto Rodriguez, Vice President	2024
Ada Gonzalez	2023
Chanina Nakdimen	2024
Meir Grunhut	2025
Moshe Raitzik	2023
Shlomie Stern	2025
Eliyahu Greenwald	2023
Isaac Zlatkin	2025

OTHER OFFICIALS

Laura A. Winters, Ed. D, Superintendent of Schools

Kevin Campbell, Assistant Business Administrator/Board Secretary

Ronald Fischer, State Monitor

Patricia Lagarenne, Assistant State Monitor

Robert S. Finger, Coordinator of Fiscal Services

Diane Piasentini, Purchasing Manager

Charles DePeri, Facilities Manager

James Trischitta, Director of Technology

Robert Desimone, Director of Security

Charles J. Fallon, Treasurer of School Monies

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LAKWOOD TOWNSHIP SCHOOL DISTRICT

Lakewood, New Jersey 08701

June 30, 2023

CONSULTANTS AND ADVISORS

ARCHITECT

E. I. Associates
8 Ridgedale Avenue
Cedar Knolls, NJ 07927

AUDIT FIRM

Matthew Holman, CPA, PSA
Holman Frenia Allison, P.C.
1985 Cedar Bridge Ave
Lakewood NJ, 08701

ATTORNEY

Michael I. Inzelbuch, Esquire
1340 West County Line Road
Lakewood, NJ 07045

OFFICIAL DEPOSITORY

Lakeland Bank
166 Changebridge Road
Montville, NJ 07927

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FINANCIAL SECTION

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Certified Public Accountants + Advisors

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194 East Bergen Place • Red Bank, NJ 07701 • 732.747.0010

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INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey 08701

Report on the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility

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

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the schedules related to accounting and reporting for pensions and other post employment benefits, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the 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 School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Administration and Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2024 on our consideration of the School District’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District’s internal control over financial reporting and compliance.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman
Certified Public Accountant
Public School Accountant, No. 20CS00260100

Lakewood, New Jersey
January 29, 2024

REQUIRED SUPPLEMENTARY INFORMATION - PART I

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

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

Overview of the Basic Financial Statements

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

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

Overview of the Basic Financial Statements (continued)

Fund Financial Statements (continued)

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

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

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

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

The School District's one enterprise fund (Food Service Fund) is listed individually and is considered to be a major fund.

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

Notes to the Basic Financial Statements

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

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

Financial Analysis of the School District as a Whole

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

Table 1
Summary of Net Position

	June 30, <u>2023</u>	June 30, <u>2022</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Current & Other Assets	\$ 98,694,870	\$ 98,199,468	\$ 495,402	0.5%
Capital Assets, Net	35,620,734	41,517,805	(5,897,071)	-14.2%
Total Assets	<u>134,315,604</u>	<u>139,717,273</u>	<u>(5,401,669)</u>	<u>-3.9%</u>
Deferred Outflow of Resources	5,256,998	5,770,245	(513,247)	-8.9%
Current and other Liabilities	41,748,976	41,785,753	(36,777)	-0.1%
Noncurrent Liabilities	176,681,731	160,972,732	15,708,999	9.8%
Total Liabilities	<u>218,430,707</u>	<u>202,758,485</u>	<u>15,672,222</u>	<u>7.7%</u>
Deferred Inflow of Resources	4,662,405	11,834,050	(7,171,645)	-60.6%
Net Position:				
Net Investment in Capital Assets	10,366,149	13,252,069	(2,885,920)	-21.8%
Restricted	36,927,313	16,813,486	20,113,827	120%
Unrestricted (Deficit)	(130,813,972)	(99,170,571)	(31,643,401)	31.9%
Total Net Position	<u>\$ (83,520,510)</u>	<u>\$ (69,105,017)</u>	<u>\$ (14,415,494)</u>	<u>20.9%</u>

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

	June 30, <u>2023</u>	June 30, <u>2022</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Revenues:				
Program Revenues:				
Charges for Services	\$ 317,055	\$ 411,324	\$ (94,269)	-22.9%
Operating Grants & Contributions	161,123,045	196,454,878	(35,331,833)	-18.0%
General Revenues:				
Property Taxes	111,161,082	109,648,164	1,512,918	1.4%
Federal & State Aid Not Restricted	48,093,047	48,044,664	48,383	0.1%
Other General Revenues	10,906,524	5,940,554	4,965,970	83.6%
Special Items:				
Gain/(Loss) on Capital Asset Disposal	-	(6,965)	6,965	-100.0%
Total Revenues	<u>331,600,753</u>	<u>360,492,619</u>	<u>(28,891,866)</u>	<u>-8.0%</u>

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

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

Function/Program Expenditures:				
Regular Instruction	126,240,441	125,157,722	1,082,719	0.9%
Student & Instruction Related Services	112,959,857	131,902,926	(18,943,069)	-14.4%
General Administrative	3,915,682	3,014,457	901,225	29.9%
School Administrative Services	5,534,151	2,755,357	2,778,794	100.9%
Central Services	1,776,828	322,837	1,453,991	450.4%
Plant Operations & Maintenance	22,994,915	1,315,722	21,679,193	1647.7%
Pupil Transportation	18,239,141	3,756,559	14,482,582	385.5%
Unallocated Benefits	42,079,449	34,968,922	7,110,527	20.3%
Interest & Other Charges	712,915	731,009	(18,094)	-2.5%
Unallocated Depreciation	2,462,138	2,184,413	277,725	12.7%
Food Service	9,100,729	10,682,015	(1,581,286)	-14.8%
Total Expenditures	<u>346,016,246</u>	<u>316,791,939</u>	<u>29,224,307</u>	<u>9.2%</u>
Change In Net Position	(14,415,493)	43,700,680	(58,116,173)	-133.0%
Net Position - Beginning	(69,105,017)	(112,805,697)	43,700,680	-38.7%
Net Position - Ending	<u>\$ (83,520,510)</u>	<u>\$ (69,105,017)</u>	<u>\$ (14,415,493)</u>	<u>20.9%</u>

Governmental Activities

During the fiscal year 2023, the net position of governmental activities decreased by \$13,787,086 or (18%). The primary reason for the decrease was having a state aid advanced loan in the 2022-2023 school year.

The liabilities and deferred inflows of the primary governmental activities exceeded assets and deferred outflows by (\$90,754,049), with an unrestricted deficit balance of (\$137,106,221). The deficit in unrestricted net position is primarily due to accounting treatment for compensated absences payable, GASB 68 net pension liability, and the last two state aid payments. In addition, state statutes prohibit school districts from maintaining more than 2% of its adopted budget as unassigned fund balance.

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

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Continued)

Governmental Activities (continued)

Table 3
GASB 68 Effect on Unrestricted Net Position

Unrestricted Net Position (With GASB 68)	\$ (130,813,972)
Add back: PERS Pension Liability	20,180,148
Less: Deferred Outflows related to pensions	(5,256,998)
Add back: Deferred Inflows related to pensions	4,662,405
Unrestricted Net Position (Without GASB 68)	\$ (111,228,417)

Business-type Activities

During the fiscal year 2023, the net position of business-type activities decreased by \$628,407.

The assets and deferred outflows of the business-type activities exceeded liabilities and deferred inflows by \$7,233,539.

General Fund Budgeting Highlights

Final budgeted revenues were \$185,555,585. Excluding nonbudgeted revenues, the School District’s actual revenues exceeded budgeted revenues by \$1,840,288, as a result of additional Nonpublic Transportation Aid.

Final budgeted appropriations were \$212,706,511 which was an increase of \$8,459,082 from the original budget. The increase is primarily due to the increase in estimated revenues and due to prior year reserve for encumbrances, which increase the budget appropriations in the subsequent fiscal year’s budget. Excluding nonbudgeted expenditures, the School District’s budget appropriations exceeded actual expenditures by \$22,939,382.

The School District’s general fund balance – budgetary basis (Exhibit C-1) was \$52,295,135 at June 30, 2023, an increase of \$90,211 from the prior year.

Governmental Funds

At the end of the current fiscal year, the School District’s governmental funds reported a combined ending fund balance of \$51,772,887, an increase of \$8,435 from the prior year.

General fund - During the current fiscal year, the fund balance of the School District’s general fund increased by \$29,672 or 0.06% to \$51,393,528 at June 30, 2023, compared to an increase of \$19,056,469 in fund balance in the prior fiscal year.

LAKESWOOD TOWNSHIP SCHOOL DISTRICT
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Continued)

Governmental Funds (continued)

Special revenue fund – During the current fiscal year, the fund balance of the School District’s special revenue fund decreased by \$22,168 or (6)% to \$338,679 at June 30, 2023, compared to a decrease of (\$22,286) in fund balance in the prior fiscal year.

Capital projects fund - During the current fiscal year, the fund balance of the School District’s capital projects fund had no change and had a fund balance of \$39,527 at June 30, 2023, compared to a decrease of (\$2,730) in fund balance in the prior fiscal year.

Debt service fund - During the current fiscal year, the fund balance of the School District’s debt service fund increased by \$931 or 419% to \$1,153 at June 30, 2023, compared to an decrease of (\$2,206) in fund balance in the prior fiscal year.

Proprietary Funds

Food service fund - During the current fiscal year, the net position of the School District’s food service fund decreased by (\$628,407) or (8%) to \$7,233,539 at June 30, 2023, compared to an increase of \$2,578,539 in net position in the prior fiscal year.

Capital Assets

The School District’s capital assets for its governmental and business-type activities as of June 30, 2023, totaled \$37,925,036 (net of accumulated depreciation). Capital assets includes land, land improvements, buildings and improvements and equipment. The school districts “Net Investment in Capital Assets” component of net position represents capital assets, net of accumulated depreciation less any outstanding debt associated with the capital assets. There was a net decrease in the School District’s investment in capital assets for the current fiscal year in the amount of \$3,592,769. This decrease is primarily due to the current year depreciation of capital assets. Table 4 shows fiscal 2023 balances compared to 2022.

Table 4
Summary of Capital Assets

<u>Capital Asset (Net of Depreciation):</u>	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>Percentage</u> <u>Change</u>
Land	\$ 143,800	\$ 143,800	\$ -	0.0%
Land Improvements	4,228,171	2,009,617	2,218,554	110.4%
Building and Improvements	27,517,015	34,488,772	(6,971,757)	-20.2%
Equipment	4,664,236	4,866,621	(202,385)	-4.2%
Infrastructure	8,802	8,995	(193)	100.0%
	<u>\$ 36,562,024</u>	<u>\$ 41,517,805</u>	<u>\$ (4,955,781)</u>	<u>-11.9%</u>

Depreciation expense for the year was \$2,506,560. Additional information on the School District’s capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
(Unaudited) (Continued)

Debt Administration

Long-term liabilities – At year-end, the District has \$176,681,731 in long-term liabilities; the District had \$24,810,000 in outstanding general obligation bonds, unamortized premium of \$461,744, \$975,256 in outstanding lease obligations/finance purchases, \$5,468,187 in employee compensated absences payable, \$20,180,148 in outstanding net pension liability, \$123,659,259 in state aid advanced loans payable, \$1,107,807 in audit recoveries and \$19,330 in deferred pension obligations. Table 5 below shows the fiscal year 2023 balances compared to 2022.

Table 5
Summary of Long-Term Liabilities

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
General Obligation Bonds	\$ 24,810,000	\$ 26,400,000	\$ (1,590,000)	-6.0%
Unamortized Premium on Bond	461,744	502,941	(41,197)	-8.2%
Lease Obligations/Finance Purchases	975,256	1,430,961	(455,705)	-31.8%
Compensated Absences Payable	5,468,187	5,506,652	(38,465)	-0.7%
Net Pension Liability	20,180,148	15,374,016	4,806,132	31.3%
State Aid Advance Loan Payable	123,659,259	110,484,939	13,174,320	11.9%
Register Audit Recovery	1,107,807	1,240,352	(132,545)	-10.7%
Deferred Pension Obligations	19,330	32,871	(13,541)	-41.2%
	<u>\$ 176,681,731</u>	<u>\$ 160,972,732</u>	<u>\$ 15,708,999</u>	9.8%

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

Factors Bearing on the District’s Future

While many factors influence the District’s future, the availability of state aid, special education needs, nonpublic school requirements, capital improvements and the economy will have the most impact on educational and fiscal decisions in the future.

Many of these factors were considered by the District’s administration during the process of developing the fiscal year 2022-2023 budget. The primary factors were the District’s projected student population, anticipated state and federal aid as well as increasing salary and related benefit costs.

Contacting the School Districts Financial Management

This financial report is designed to provide a general overview of the School District’s finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Business Office, Lakewood Board of Education, 200 Ramsey Avenue, Lakewood, New Jersey 08701.

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BASIC FINANCIAL STATEMENTS

A. Government-Wide Financial Statements

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

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
ASSETS			
Cash & Cash Equivalents	\$ 37,898,699	\$ 5,400,025	\$ 43,298,724
Receivables, Net (Note 4)	49,065,777	327,138	49,392,915
Other Assets	1,487,413	-	1,487,413
Inventory	-	40,517	40,517
Restricted Cash & Cash Equivalents	3,482,886	-	3,482,886
Right to Use Leased Assets (Note 20)	51,125	-	51,125
Capital Assets, Net (Note 5):			
Non-depreciable	143,800	-	143,800
Depreciable	35,476,934	941,290	36,418,224
Total Assets	<u>127,606,634</u>	<u>6,708,970</u>	<u>134,315,604</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to Pensions (Note 8)	<u>5,256,998</u>	-	<u>5,256,998</u>
Total Deferred Outflows of Resources	<u>5,256,998</u>	-	<u>5,256,998</u>
Total Assets and Deferred Outflows of Resources	<u>132,863,632</u>	<u>6,708,970</u>	<u>139,572,602</u>
LIABILITIES			
Accounts Payable	27,872,735	181,836	28,054,571
Accrued Salaries Payable	2,176,722	-	2,176,722
Due to Other Governments	7,892,822	-	7,892,822
Unearned Revenue	610,954	-	610,954
Unemployment Trust Liability	56,855	-	56,855
Other Liabilities	2,739,964	-	2,739,964
Internal Balances	706,405	(706,405)	-
Accrued Interest Payable	217,088	-	217,088
Noncurrent Liabilities (Note 7):			
Due Within One Year	19,608,178	-	19,608,178
Due Beyond One Year	157,073,553	-	157,073,553
Total Liabilities	<u>218,955,276</u>	<u>(524,569)</u>	<u>218,430,707</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pensions (Note 8)	<u>4,662,405</u>	-	<u>4,662,405</u>
Total Deferred Inflows of Resources	<u>4,662,405</u>	-	<u>4,662,405</u>
Total Liabilities and Deferred Inflows of Resources	<u>223,617,681</u>	<u>(524,569)</u>	<u>223,093,112</u>
NET POSITION			
Net Investment in Capital Assets	9,424,859	941,290	10,366,149
Restricted For:			
Capital Projects	3,522,413	-	3,522,413
Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	32,620,221	-	32,620,221
Debt Service	1,153	-	1,153
Student Activities	163,589	-	163,589
Scholarships	175,090	-	175,090
Unemployment Claims	444,847	-	444,847
Unrestricted (Deficit)	<u>(137,106,221)</u>	<u>6,292,249</u>	<u>(130,813,972)</u>
Total Net Position	<u>\$ (90,754,049)</u>	<u>\$ 7,233,539</u>	<u>\$ (83,520,510)</u>

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

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

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	BUSINESS-TYPE ACTIVITIES	GOVERNMENTAL ACTIVITIES	TOTAL	
Governmental Activities:							
Instruction:							
Regular	\$ 57,924,205	\$ -	\$ 37,674,555	\$ -	(20,249,650)	\$ -	(20,249,650)
Special Education	9,972,062	-	-	-	(9,972,062)	-	(9,972,062)
Other Special Instruction	3,948,788	-	-	-	(3,948,788)	-	(3,948,788)
Other Instruction	3,403,971	-	-	-	(3,403,971)	-	(3,403,971)
Support Services & Undistributed Costs:							
Tuition	50,126,828	-	-	-	(50,126,828)	-	(50,126,828)
Attendance	289,489	-	-	-	(289,489)	-	(289,489)
Health Services	575,483	-	-	-	(575,483)	-	(575,483)
Student & Instruction Related Services	112,487,043	-	96,498,185	-	(15,988,858)	-	(15,988,858)
Educational Media Services/							
School Library	472,814	-	-	-	(472,814)	-	(472,814)
General Administrative Services	3,915,682	-	-	-	(3,915,682)	-	(3,915,682)
School Administrative Services	4,235,914	-	-	-	(4,235,914)	-	(4,235,914)
Central Services	1,776,828	-	-	-	(1,776,828)	-	(1,776,828)
Administrative Information Technology	1,298,237	-	-	-	(1,298,237)	-	(1,298,237)
Plant Operations & Maintenance	22,994,915	-	-	-	(22,994,915)	-	(22,994,915)
Pupil Transportation	18,239,142	-	-	-	(18,239,142)	-	(18,239,142)
Unallocated Benefits	42,079,063	-	18,795,038	-	(23,284,025)	-	(23,284,025)
Interest & Other Charges	712,915	-	-	-	(712,915)	-	(712,915)
Unallocated Depreciation	2,462,138	-	-	-	(2,462,138)	-	(2,462,138)
Total Governmental Activities	336,915,517	-	152,967,778	-	(183,947,739)	-	(183,947,739)

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

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Business-Type Activities:						
Enterprise Funds	9,100,729	317,055	8,155,267	-	(628,407)	(628,407)
Total Business-Type Activities	9,100,729	317,055	8,155,267	-	(628,407)	(628,407)
Total Primary Government	\$ 346,016,246	\$ 317,055	\$ 161,123,045	(183,947,739)	(628,407)	(184,576,146)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				111,161,082	-	111,161,082
Federal & State Aid Not Restricted				48,093,048	-	48,093,048
Rents & Royalties				2,523	-	2,523
Tuition Received				2,041,641	-	2,041,641
Miscellaneous Income				8,831,350	-	8,831,350
Operating Transfer In/(Out)				31,009	-	31,009
Total General Revenues, Special Items, Extraordinary Items & Transfers				170,160,653	-	170,160,653
Change In Net Position				(13,787,086)	(628,407)	(14,415,493)
Net Position - Beginning				(76,966,963)	7,861,946	(69,105,017)
Net Position - Ending				\$ (90,754,049)	\$ 7,233,539	\$ (83,520,510)

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

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B. Fund Financial Statements

Governmental Funds

LAKWOOD TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS
ASSETS:					
Cash & Cash Equivalents	\$ 32,590,461	\$ 5,267,558	\$ 40,679	\$ 1	\$ 37,898,699
Receivables, Net:					
Interfund Receivable	4,220,856	-	-	1,152	4,222,008
Due from Other Governments:					
State	20,022,565	20,430	-	-	20,042,995
Federal	-	26,435,248	-	-	26,435,248
Other Receivables	40,300	2,547,234	-	-	2,587,534
Other Assets	1,487,413	-	-	-	1,487,413
Restricted Cash & Cash Equivalents	3,482,886	-	-	-	3,482,886
Total Assets	\$ 61,844,481	\$ 34,270,470	\$ 40,679	\$ 1,153	\$ 96,156,783
LIABILITIES & FUND BALANCES:					
Liabilities:					
Accounts Payable	\$ 7,034,506	\$ 20,838,229	\$ -	\$ -	\$ 27,872,735
Accrued Salaries Payable	2,176,722	-	-	-	2,176,722
Unemployment Trust Liability	56,855	-	-	-	56,855
Unearned Revenue	-	610,954	-	-	610,954
Interfunds Payable	1,182,870	3,744,391	1,152	-	4,928,413
Other Current Liabilities	-	2,739,964	-	-	2,739,964
Intergovernmental Payable:					
State	-	5,998,253	-	-	5,998,253
Total Liabilities	10,450,953	33,931,791	1,152	-	44,383,896
Fund Balances:					
Restricted for:					
Capital Reserve	3,482,886	-	-	-	3,482,886
Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	32,620,221	-	-	-	32,620,221
Capital Projects	-	-	39,527	-	39,527
Debt Service	-	-	-	1,153	1,153
Unemployment Claims	444,847	-	-	-	444,847
Student Activities	-	163,589	-	-	163,589
Scholarship	-	175,090	-	-	175,090
Parent Resource	-	-	-	-	-
Assigned to:					
Designated for Subsequent Year's Expenditures	10,000,000	-	-	-	10,000,000
Other Purposes	1,377,379	-	-	-	1,377,379
Unassigned (Deficit)	3,468,195	-	-	-	3,468,195
Total Fund Balances	51,393,528	338,679	39,527	1,153	51,772,887
Total Liabilities & Fund Balances	\$ 61,844,481	\$ 34,270,470	\$ 40,679	\$ 1,153	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$79,418,047 and the accumulated depreciation is \$43,797,313.	35,620,734
Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$85,208 and the accumulated amortization is \$34,083.	51,125
Deferred outflows and inflows of resources related to pensions and deferred charges or credits on debt refundings are applicable to future reporting periods and, therefore, are not reported in the funds. Deferred Outflows related to pensions Deferred Inflows related to pensions	5,256,998 (4,662,405)
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.	(217,088)
Accrued pension contributions for the June 30, 2023 plan year are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.	(1,894,569)
Long-term liabilities, including net pension liability, unamortized bond premiums, leases obligations, financed purchases compensated absences payable and other post employment benefits are not due and payable in the current period and, therefore, are not reported as a liability in the funds.	(176,681,731)
Net position of Governmental Activities	\$ (90,754,049)

LAKESIDE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2023

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS
Revenues:					
Local Sources:					
Local Tax Levy	\$ 109,483,316	\$ -	\$ -	\$ 1,677,766	\$ 111,161,082
Rents and Royalties	2,523	-	-	-	2,523
Tuition	2,041,641	-	-	-	2,041,641
Miscellaneous	3,150,401	5,680,949	-	-	8,831,350
Total Local Sources	114,677,881	5,680,949	-	1,677,766	122,036,596
State Sources	64,778,420	57,297,886	-	678,175	122,754,481
Federal Sources	1,781,705	82,509,252	-	-	84,290,957
Total Revenues	181,238,006	145,488,087	-	2,355,941	329,082,034
Expenditures:					
Current Expense:					
Regular Instruction	20,249,650	37,674,555	-	-	57,924,205
Special Education Instruction	9,972,062	-	-	-	9,972,062
Other Special Instruction	3,948,788	-	-	-	3,948,788
Other Instruction	3,403,971	-	-	-	3,403,971
Support Services:					
Tuition	50,126,828	-	-	-	50,126,828
Attendance	289,489	-	-	-	289,489
Health Services	575,483	-	-	-	575,483
Student & Instruction Related Services	15,856,698	96,630,345	-	-	112,487,043
Educational Media Services/School Library	472,814	-	-	-	472,814
General Administrative Services	3,915,682	-	-	-	3,915,682
School Administrative Services	18,765,640	-	-	-	18,765,640
Central Services	1,776,828	-	-	-	1,776,828
Administrative Information Technology	1,298,237	-	-	-	1,298,237
Plant Operations & Maintenance	12,455,523	-	-	-	12,455,523
Pupil Transportation	18,694,847	-	-	-	18,694,847
Unallocated Benefits	25,060,520	3,224,957	-	-	28,285,477
On-Behalf TPAF Pension and Social Security Contributions	21,576,861	-	-	-	21,576,861
Capital Outlay	2,903,366	5,548,789	-	-	8,452,155
Debt Service:					
Redemption of Principal	-	-	-	1,590,000	1,590,000
Interest & Other Charges	702	-	-	766,162	766,864
Total Expenditures	211,343,989	143,078,646	-	2,356,162	356,778,797
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(30,105,983)	2,409,441	-	(221)	(27,696,763)
Other Financing Sources/(Uses):					
State Aid Advance Loan	27,704,046	-	-	-	27,704,046
Operating Transfer In	2,431,609	-	-	1,152	2,432,761
Operating Transfer Out	-	(2,431,609)	-	-	(2,431,609)
Total Other Financing Sources/(Uses)	30,135,655	(2,431,609)	-	1,152	27,705,198
Net Change in Fund Balance	29,672	(22,168)	-	931	8,435
Fund Balance, July 1	51,363,856	360,847	39,527	222	51,764,452
Fund Balance - June 30	\$ 51,393,528	\$ 338,679	\$ 39,527	\$ 1,153	\$ 51,772,887

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

**LAKWOOD 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 YEAR ENDED JUNE 30, 2023**

Total Net Change in Fund Balances - Governmental Funds (From B-2)	\$	8,435
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p> <p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period:</p>		
Depreciation Expense	\$	(2,462,138)
Deletions		(9,021,833)
Capital Outlays		<u>6,951,638</u>
		(4,532,333)
<p>Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period.</p>		
		1,643,969
<p>Repayment of long-term debt principal and obligation of lease purchase agreements are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
		16,707,976
<p>Proceeds from debt issues are a financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long-term liabilities in the statement of net assets.</p>		
Proceeds of State Aid Advance Loan		(27,704,046)
<p>Governmental funds recognize the right to use leased assets as a revenue when lease is first entered, whereas these amounts are deferred and amortized in the statement of activities. The net effects of these transactions is as follows:</p>		
Amortization of Right to Use Leased Assets		(17,042)
<p>Governmental funds report the effect of premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of these transactions is as follows:</p>		
Amortization of Premium on Bonds		41,196
<p>Repayment of annual other postemployment benefits is an expenditure in the governmental funds, but the repayment of benefits decreases long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
		13,541
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation (+).</p>		
		12,753
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		<u>38,465</u>
Change in Net Position of Governmental Activities	\$	<u>(13,787,086)</u>

Proprietary Funds

Proprietary Funds

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LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2023

ASSETS	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Current Assets:		
Cash	\$ 5,400,025	\$ 5,400,025
Accounts Receivable:		
State	7,256	7,256
Federal	319,882	319,882
Interfund Receivable	706,405	706,405
Inventories	40,517	40,517
Total Current Assets	<u>6,474,085</u>	<u>6,474,085</u>
Noncurrent Assets:		
Equipment	1,457,259	1,457,259
Accumulated Depreciation	<u>(515,969)</u>	<u>(515,969)</u>
Capital Assets, Net	<u>941,290</u>	<u>941,290</u>
Total Noncurrent Assets	<u>941,290</u>	<u>941,290</u>
Total Assets	<u>7,415,375</u>	<u>7,415,375</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	<u>181,836</u>	<u>181,836</u>
Total Current Liabilities	<u>181,836</u>	<u>181,836</u>
NET POSITION		
Net Investment in Capital Assets	941,290	941,290
Unrestricted	<u>6,292,249</u>	<u>6,292,249</u>
Total Net Position	<u>\$ 7,233,539</u>	<u>\$ 7,233,539</u>

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

LAKWOOD TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2023

	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Operating Revenues:		
Local Sources:		
Daily Sales - Non-Reimbursable Sales	\$ 317,055	\$ 317,055
Total Operating Revenues	<u>317,055</u>	<u>317,055</u>
Operating Expenses:		
Food Service Management Expenses:		
Cost of Sales		
Reimbursable Programs	472,773	472,773
U.S.D.A. Commodities	252,140	252,140
Supplies and Materials	158,958	158,958
Direct Expenses:		
Salaries and Wages	79,501	79,501
Purchased Services	7,322,222	7,322,222
Repairs and Maintenance	91,516	91,516
Indirect Cost Allocation	662,629	662,629
Depreciation	44,422	44,422
Miscellaneous	16,568	16,568
Total Operating Expenses	<u>9,100,729</u>	<u>9,100,729</u>
Operating Income/(Loss)	<u>(8,783,674)</u>	<u>(8,783,674)</u>
Nonoperating Revenues/(Expenses):		
State Sources:		
State Breakfast After the Bell	47,655	47,655
State School Lunch Program	43,576	43,576
Federal Source:		
National School Breakfast Program	1,265,452	1,265,452
National School Lunch Program	2,746,017	2,746,017
After School Snacks Program	54,760	54,760
Fresh Fruits and Vegetables Program	121,855	121,855
Summer Food Program	5,645,989	5,645,989
Food Distribution Program	252,140	252,140
Supply Chain Assistance	43,916	43,916
Interest and Investment Resources	94,756	94,756
Miscellaneous	32,019	32,019
Loss on the Disposal of Fixed Assets	(1,046,968)	(1,046,968)
Cancellation of Prior Year Receivables	(1,145,900)	(1,145,900)
Total Nonoperating Revenues/(Expenses)	<u>8,155,267</u>	<u>8,155,267</u>
Change in Net Position	(628,407)	(628,407)
Net Position - Beginning	<u>7,861,946</u>	<u>7,861,946</u>
Total Net Position - Ending	<u>\$ 7,233,539</u>	<u>\$ 7,233,539</u>

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

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

	BUSINESS-TYPE ACTIVITIES	
	FOOD SERVICE	TOTALS
Cash Flows From Operating Activities:		
Receipts from Customers	\$ 3,778,534	\$ 3,778,534
Payments to Employees	(79,501)	(79,501)
Payments to Suppliers	(8,881,940)	(8,881,940)
Net Cash Used by Operating Activities	(5,182,907)	(5,182,907)
Cash Flows From Noncapital Financing Activities:		
Cash Received From State & Federal Reimbursements	10,221,360	10,221,360
Net Cash Provided by Noncapital Financing Activities	10,221,360	10,221,360
Cash Flows From Investing Activities:		
Cash Received Interest Earnings	94,756	94,756
Net Cash Provided by Investing Activities	94,756	94,756
Net Increase in Cash & Cash Equivalents	5,133,209	5,133,209
Balances - Beginning of Year	266,816	266,816
Balances - Ending of Year	\$ 5,400,025	\$ 5,400,025

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

Operating Loss	\$ (8,783,674)	\$ (8,783,674)
Adjustments to Reconcile Operating Income/(Loss) to Cash Provided/(Used) by Operating Activities:		
Depreciation Expense	44,422	44,422
Non-Cash Federal Assistance - Food Distribution Program	252,140	252,140
Change in Assets & Liabilities:		
(Increase)/Decrease in Accounts Receivable	1,167,729	1,167,729
(Increase)/Decrease in Interfunds Receivable	2,293,750	2,293,750
(Decrease)/Increase in Accounts Payable	(157,274)	(157,274)
Total Adjustments	3,600,767	3,600,767
Net Cash Provided/(Used) by Operating Activities	\$ (5,182,907)	\$ (5,182,907)

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

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LAKWOOD TOWNSHP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

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

Reporting Entity

The Lakewood Township School District is a Type II School District located in the County of Ocean, State of New Jersey. As a Type II School District, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three members’ terms expire each year. The purpose of the School District is to educate students in grades kindergarten through twelfth at its six schools. The School District has an approximate enrollment at June 30, 2023 of 5,160 students.

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

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

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

Component Units

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

Government-Wide Financial Statements

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

LAKESIDE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 1. Summary of Significant Accounting Policies (continued)

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

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

Governmental Fund Financial Statements

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule (Exhibit B-3) is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the Government-Wide financial statements. The District has presented all major funds that met those qualifications.

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

Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and for the non-major funds aggregated. A column representing internal service funds is also presented in these statements. However, internal service funds balances and activities have been combined with the governmental activities in the Government-Wide financial statements.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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

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

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position. The District’s fiduciary funds are Agency Funds, which are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Agency funds are accounted for on a spending or “economic resources” measurement focus and the accrual basis of accounting as are the proprietary funds explained above.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

While government-wide and fund financial statements are presented separately, they are interrelated. The governmental activities column of the government wide statements incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the District’s enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. However, data from the fiduciary funds is not incorporated in the government-wide financial statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital assets acquisitions are

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

reported as expenditures in the governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, charges for services, licenses, and interest on notes receivable associated with the current fiscal period are all considered to be susceptible to accrual and accordingly have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available when cash is received.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Food Service Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, employee salaries and benefits, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. 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.

Internal service funds are used to account for those operations which provide benefits to other funds, departments, or agencies of the primary government and its component unit. Although internal service funds are reported as a proprietary fund in the fund financial statements, it is incorporated into governmental activities in the government-wide financial statements. The District does not maintain any internal service funds.

The District reports the following major governmental funds:

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

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

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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.

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).

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

The District reports the following major proprietary funds:

Food Service Fund – This fund accounts for the revenues and expenses pertaining to the District’s cafeteria operations.

The District reports no Fiduciary Funds.

In the preparation of the government-wide financial statements, balances between the funds included in governmental activities (i.e., the governmental funds and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Budgets/Budgetary Control

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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

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.

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

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

Encumbrances

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

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

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

Cash and Cash Equivalents

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.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect Governmental Units from 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.

Tuition Payable/Receivable

Tuition rates for the fiscal year end June 30, 2023 were established by the receiving district based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

Inventories

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

Interfund Receivables/Payables

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year. The amounts are eliminated in the governmental and business-type activities, which are presented as Internal Balances. Balances with fiduciary funds are not considered Internal Balances; therefore those balances are reported on the Statement of Net Position.

Capital Assets

Capital assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased or constructed assets are recorded at actual cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at estimated fair value at the date of donation. The District has established a threshold of \$2,000 for capitalization of depreciable assets.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**LAKESIDE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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

Land Improvements	20 Years
Buildings	15 – 50 Years
Building Improvements	10 – 50 Years
Machinery and Equipment	5 – 20 Years

Right to Use Leased Assets

The School District has recorded right to use leased assets as a result of implementing GASB 87. The right to use leased assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use leased assets are amortized on a straight-line basis over the life of the related lease.

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

Unearned Revenue

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

Accrued Liabilities and Long-Term Obligations

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Estimates

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

Interfund Activity

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

Fund Balance

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District classifies governmental fund balances as follows:

- Non-spendable – This classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. See Note 16 for a breakdown of the School Board’s Commitments.
- Assigned – This classification includes amounts that are constrained by the School District’s intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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

Net Position

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

- Net Investment in Capital Assets – This components represents capital assets, net of accumulated depreciation, net of outstanding balances of borrowings used for acquisition, construction, or improvement of those assets.
- Restricted – Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- Unrestricted – Net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

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

Statement No. 96, Subscription-Based Information Technology Arrangements

Statement No. 99, Omnibus 2022

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

Accounting Pronouncements Effective in Future Reporting Periods

Statement No. 100, Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62.

Statement No. 101, Compensated Absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

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

LAKESIDE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 1. Summary of Significant Accounting Policies (continued)

Bond Premiums, Discounts and Issuance Costs

In the government-wide financial statements and in the proprietary fund financial statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when bonds are issued.

In governmental fund financial statements, bond premiums and discounts, as well as debt issuance costs are recognized in the current period. The face amount of the debt is reported as other financing sources. Premiums received on debt issuance are also reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures.

Deferred Loss on Refunding Debt

Deferred loss on refunding debt arising from the issuance of the refunding bonds is recorded as deferred outflows of resources. It is amortized in a systematic and rational manner over the shorter of the duration of the related debt or the new debt issues as a component of interest expense.

Deferred Outflows and Deferred Inflows of Resources

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

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

Pensions

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

Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2023 and January 29, 2024, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Board’s deposits may not be recovered. Although the Board does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public fund owned by the Board in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity fund or other funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of June 30, 2023, the School District’s bank balance of \$57,122,465 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$	53,990,198
Uninsured and Uncollateralized		3,132,267
	\$	57,122,465

LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 2. Deposits and Investments (continued)

Fair Value Measurement - The School District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. Investments are required to be categorized based on the fair value of inputs of Levels 1, 2 and 3. Under Level 1 inputs, investments are required to be categorized based on quoted market prices in active markets for identical investments. Level 2 inputs are based primarily on using observable measurement criteria, including quoted market prices of similar investments in active and inactive markets and other observable corroborated factors. Level 3 inputs are assets measured at fair value on a recurring basis using significant unobservable measurement criteria based on the best information available.

Custodial credit risk - This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The School District does not have custodial credit risk policies for investments.

Interest rate risk - This is the risk that changes in market interest rates 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 changes in market interest rates. The School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk - Generally, credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. U.S. Government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure.

Note 3. Reserve Accounts

Capital Reserve

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 3. Reserve Accounts (continued)

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

Beginning Balance, July 1, 2022	\$	4,944,338
Increased by:		
Interest Earnings		10,000
		4,954,338
Decreased by:		
Budget Withdrawals		(1,471,452)
Ending Balance, June 30, 2023	\$	3,482,886

Unemployment Claim Reserve

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

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

Beginning Balance, July 1, 2022	\$	476,238
Increased by:		
Exmployee Contributions		106,859
Interest Earnings		14,423
		597,520
Decreased by:		
Transfer to Unemployment Liability		(56,856)
Unemployment Payments		(95,817)
Ending Balance, June 30, 2023	\$	444,847

Note 4. Accounts Receivable

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

<u>Description</u>	Governmental Funds			Proprietary	
	General Fund	Special Revenue Fund	Total Governmental Activities	Food Service Fund	Business-Type Activities
Federal Awards	\$ -	\$ 26,435,248	\$ 26,435,248	\$ 319,882	\$ 319,882
State Awards	20,022,565	20,430	20,042,995	7,256	7,256
Other	40,300	2,547,234	2,587,534	-	-
Total	\$ 20,062,865	\$ 29,002,912	\$ 49,065,777	\$ 327,138	\$ 327,138

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 5. Capital Assets

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

	Balance July 1, 2022	Additions	Retirements and Transfers	Balance June 30, 2023
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 143,800	\$ -	\$ -	\$ 143,800
Total Capital Assets not being depreciated	143,800	-	-	143,800
Capital Assets being depreciated:				
Land Improvements	4,485,715	2,401,615	-	6,887,330
Buildings and Improvements	69,711,762	2,965,388	(8,569,420)	64,107,730
Equipment	7,728,247	1,584,635	(1,043,368)	8,269,514
Infrastructure	9,672	-	-	9,672
Total Capital Assets being depreciated	81,935,396	6,951,638	(9,612,788)	79,274,246
Less: Accumulated Depreciation:				
Land Improvements	\$ (2,476,099)	\$ (183,884)	\$ 824	\$ (2,659,159)
Buildings and Improvements	(35,320,100)	(1,860,746)	590,131	(36,590,715)
Equipment	(4,129,253)	(417,315)	-	(4,546,568)
Infrastructure	(677)	(193)	-	(870)
Total Accumulated Depreciation	(41,926,129)	(2,462,138)	590,955	(43,797,312)
Total Capital Assets being depreciated, net	40,009,267	4,489,500	(9,021,833)	35,476,934
Total Governmental Activities Capital Assets, net	\$ 40,153,067	\$ 4,489,500	\$ (9,021,833)	\$ 35,620,734
Business-Type Activities:				
Buildings and Improvements	\$ 493,737	\$ -	\$ (493,737)	\$ -
Equipment	1,489,048	667,942	(699,731)	1,457,259
	1,982,785	667,942	(1,193,468)	1,457,259
Less: Accumulated Depreciation:				
Equipment	(618,047)	(44,422)	146,500	(515,969)
	(618,047)	(44,422)	146,500	(515,969)
Total Business-Type Activities Capital Assets, net	\$ 1,364,738	\$ 623,520	\$ (1,046,968)	\$ 941,290

Depreciation expense was not allocated among the various functions/programs of the School District.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 6. Interfund Receivables, Payables and Transfers

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

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 4,220,856	\$ 1,182,870
Special Revenue Fund	-	3,744,391
Capital Projects Fund	-	1,152
Debt Service Fund	1,152	-
Food Service Fund	706,405	-
	<u>\$ 4,928,413</u>	<u>\$ 4,928,413</u>

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

A summary of interfund transfers is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,431,609	\$ -
Special Revenue Fund	-	2,431,609
	<u>\$ 2,431,609</u>	<u>\$ 2,431,609</u>

The purpose of the interfund transfers were for contributions to whole school reform and the transfer of interest earned on debt proceeds to be used for current and future debt service payments.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations

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

	<u>Balance</u> <u>July 1, 2022</u>	<u>Additions/</u> <u>Adjustments</u>	<u>Reductions/</u> <u>Adjustments</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Balance Due</u> <u>Within One Year</u>
Governmental Activities:					
General Obligation Bonds	\$ 26,400,000	\$ -	\$ 1,590,000	\$ 24,810,000	\$ 1,650,000
Unamortized Bond Premiums	502,941	-	41,197	461,744	41,197
Financed Purchases Payable	1,365,176	-	440,889	924,287	454,910
Lease Obligations	65,786	-	14,817	50,969	15,854
Compensated Absences	5,506,652	-	38,465	5,468,187	-
Net Pension Liability	15,374,016	15,207,994	10,401,862	20,180,148	-
State Aid Advance Loan Payable	110,484,939	27,704,046	14,529,726	123,659,259	17,300,131
Registered Audit Recovery	1,240,352	-	132,545	1,107,807	132,545
Deferred Pension Obligations	32,871	-	13,541	19,330	13,541
	<u>\$ 160,972,733</u>	<u>\$ 42,912,040</u>	<u>\$ 27,203,042</u>	<u>\$ 176,681,731</u>	<u>\$ 19,608,178</u>

Lease Obligations

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

The School District executed an agreement on December 16, 2020 to lease copiers for the District, that requires annual payments of \$19,422. There are no variable payment components of the leases. The lease liabilities are measured at an implied discount rate of 7.00% and have a balance of \$50,969 at June 30, 2023. As a result of the leases, the School District has recorded right to use leased assets with a net book value of \$51,125 at June 30, 2023. The right to use leased assets are discussed in more detail in Note 20.

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

<u>Fiscal Year Ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 15,854	\$ 3,568	\$ 19,422
2025	16,963	2,458	19,421
2026	18,152	1,271	19,423
	<u>\$ 50,969</u>	<u>\$ 7,297</u>	<u>\$ 58,266</u>

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations (continued)

Financed Purchases Payable

The School District has a finance purchase agreement for modular classrooms valued at \$2,214,000 of which \$848,825 has matured and been repaid. The following is a schedule of the remaining future minimum financed purchase payments, and the present value of the net minimum financed purchase payments at June 30, 2023:

Fiscal Year Ending <u>June 30,</u>	
2024	\$ 484,301
2025	484,302
Total Minimum Lease Payments	968,603
Less: Amount Representing Interest	(44,316)
Present Value of Minimum Lease Payments	\$ 924,287

Amortization of the leased equipment and improvements under capital assets is included with depreciation expense.

For governmental activities, the bonds payable are liquidated from the School District’s debt service fund. Compensated absences, capital leases, unamortized bond premiums and net pension liability are liquidated by the general fund.

Bonds Payable

The voters of the municipality through referendums authorize bonds in accordance with State Law. All bonds are retired in serial installments within the statutory period of usefulness.

On February 17, 2015, the School District issued \$34,695,000 of General Obligation Bonds. The General Obligation Bonds were issued at interest rates varying from 2.50% to 3.00% and mature on September 14, 2034.

Principal and interest due on the outstanding bonds at June 30, 2023 is as follows:

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations (continued)

Fiscal Year Ending				
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2024	\$ 1,650,000	\$ 719,550	\$	2,369,550
2025	1,725,000	668,925		2,393,925
2026	1,785,000	616,275		2,401,275
2027	1,850,000	561,750		2,411,750
2028	1,925,000	505,125		2,430,125
2029-2033	10,925,000	1,587,975		12,512,975
2034-2035	4,950,000	149,250		5,099,250
	<u>\$ 24,810,000</u>	<u>\$ 4,808,850</u>	<u>\$</u>	<u>29,618,850</u>

State Aid Advance Loan Payable

The Board has entered into loan agreements with the State of New Jersey in the amounts of \$4,500,000, \$5,640,183, \$8,522,678, \$28,182,090, \$36,886,130, \$54,541,711 and \$27,704,046 pursuant to N.J.S.A. 18A:7A-56 in the form of an advancement of state aid to provide funds to eliminate a portion of the unassigned budgetary fund deficit in the General Fund. The advance State aid payments will be repaid by the school district through automatic reductions in the State aid provided to the school district in subsequent years. The terms of the repayments are ten (10) years beginning in the 2015/2016, 2016/2017, 2017/2018, 2018/2019, 2019/2020, 2020/2021, and the 2022/2023 school years, respectively, at minimum amounts of \$450,000, \$564,018, \$852,268, \$3,131,343, \$3,603,386, \$5,454,171, and \$2,770,405 per year, but may be for a shorter term as determined by the State Treasurer. These annual payments may also be deferred at the discretion of the State Treasurer. At any time during the term of the repayment, the State Treasurer, in consultation with the Commissioner of Education, may determine to impose interest on the unpaid balance. The State Treasurer has not imposed interest during the 2022/2023 fiscal year. The state aid advance loan balance outstanding at June 30, 2023 is not reported as a liability in the General Fund, but is recorded as a long-term liability in Governmental Activities on the District-wide Statement of Net Position.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations (continued)

The Board's State aid advance loan activity for the fiscal year ended June 30, 2023 is as follows:

<u>Purpose</u>	<u>Balance July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2023</u>	<u>Balance Due Within One Year</u>
State Aid:					
Advance Loan 2014/15	\$ 1,890,000	\$ -	\$ 630,000	\$ 1,260,000	\$ 630,000
Advance Loan 2016/17	3,008,097	-	752,025	2,256,072	752,025
Advance Loan 2017/18	5,752,808	-	958,801	4,794,007	958,801
Advance Loan 2018/19	21,919,404	-	3,131,343	18,788,061	3,131,343
Advance Loan 2019/20	28,827,090	-	3,603,386	25,223,704	3,603,386
Advance Loan 2020/21	49,087,540	-	5,454,171	43,633,369	5,454,171
Advance Loan 2022/23	-	27,704,046	-	27,704,046	2,770,405
	<u>\$ 110,484,939</u>	<u>\$ 27,704,046</u>	<u>\$ 14,529,726</u>	<u>\$ 123,659,259</u>	<u>\$ 17,300,131</u>

Register Audit Recovery

During the 2013/2014 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District's fiscal year 2011/2012 applications for Extraordinary Aid for Special Education Costs. The findings included in the review indicated that the District's fiscal year 2011/2012 extraordinary aid payments were overstated by \$709,047. Such amount is due to the State of New Jersey, Department of Education. As a result, for a remaining period of two years resuming in fiscal year 2026/2027, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2023 is \$283,619.

During the 2013/2014 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District's Application for State School Aid (ASSA) and District Report of Transported Resident Students (DRTRS) as of October 14, 2011. The findings included in the review indicated that the District's ASSA and DRTRS state aid payments for enrollment as of October 14, 2011 were overstated by \$403,651. Such amount is due to the State of New Jersey, Department of Education. As a result, for a period for a remaining period of two years resuming in fiscal year 2026/2027, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2023 is \$161,461.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 2023 (Continued)**

Note 7. Long-Term Obligations (continued)

Register Audit Recovery (continued)

During the 2015/2016 school year, the State of New Jersey, Department of Education completed a review of the enrollment data used for the District’s fiscal year 2011/2012 applications for Chapter 193 Nonpublic Auxiliary Services Aid. The findings included in the review indicated that the District’s fiscal year 2011/2012 nonpublic state aid payments were overstated by \$1,325,452. Such amount is due to the State of New Jersey, Department of Education. As a result, for a period of ten (10) years beginning in fiscal year 2016/2017, the amount due will be repaid through automatic reductions in State Aid provided to the District on an annual basis. At any time, these payments may be deferred at the discretion of the State of New Jersey, Department of Education. The remaining amount due as of June 30, 2023 is \$662,727.

<u>Purpose</u>	<u>Balance</u> <u>July 1, 2022</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Balance</u> <u>Due Within</u> <u>One Year</u>
Register Audit Recovery				
Chapter 193	\$ 795,272	\$ 132,545	\$ 662,727	\$ 132,545
Extraordinary Aid	283,619	-	283,619	-
ASSA/DRTRS	161,461	-	161,461	-
	<u>\$ 1,240,352</u>	<u>\$ 132,545</u>	<u>\$ 1,107,807</u>	<u>\$ 132,545</u>

Deferred Pension Obligation

During the 2009/2010 school year the Board elected to contribute only 50% of its normal and accrued liability components of the Public Employee Retirement System (PERS) obligations and deferred the remaining 50% in accordance with P.L. 2009, c.10. The deferred amount totaled \$196,429 and is being paid back with interest over 15 years beginning in the 2011/2012 fiscal year. The District is permitted to pay off the deferred PERS pension obligations at any time. During the year ended June 30, 2023 the district paid down \$13,541. It is estimated that the total deferred liability at June 30, 2023 is \$19,330.

Bonds Authorized but not Issued

The District had bonds Authorized but not Issued as of June 30, 2023.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans

A. Public Employees' Retirement System (PERS)

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

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

The following represents the membership tiers for PERS:

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

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

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2022, the State's pension contribution was less than the actuarial determined amount.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

A. Public Employees' Retirement System (PERS) (continued)

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

Pension Liability, Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources - At June 30, 2023, the School District reported a liability of \$20,180,148 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2021, to the measurement date of June 30, 2022. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2022. The School District's proportion measured as of June 30, 2022, was 0.1337197292%, which was an increase of 0.0039428576% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the School District recognized full accrual pension expense of \$42,687 in the government-wide financial statements. This pension credit was based on the pension plans June 30, 2022 measurement date. At June 30, 2023 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 145,651	\$ 128,444
Changes of Assumptions	62,524	3,021,767
Net Difference between Projected and Actual Earnings on Pension Plan Investments	835,238	-
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	2,287,843	1,512,194
Contributions Subsequent to Measurement Date	1,925,742	-
	\$ 5,256,998	\$ 4,662,405

\$1,925,742 is reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2022-2023 total salaries for PERS employees multiplied by an employer pension contribution rate of 15.98%. The payable is due on April 1, 2024 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

A. Public Employees' Retirement System (PERS) (continued)

Year Ending		
June 30,		
2024	\$	(1,575,903)
2025		(726,773)
2026		(274,957)
2027		1,093,417
2028		153,067
	<u>\$</u>	<u>(1,331,149)</u>

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

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

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

Additionally, the State has no proportionate share of the PERS net pension liability attributable to the District as of June 30, 2023. At June 30, 2023, the State's proportionate share of the employer pension expense and related revenue, associated with the District, calculated by the plan as of the June 30, 2022 measurement date was \$42,460.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

A. Public Employees' Retirement System (PERS) (continued)

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

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75 - 6.55%
	Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate of Return:	
PERS	Pub-2010 General Below-Median Income Employee mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021
Period of Actuarial Experience	
Study upon which Actuarial Assumptions were Based	July 1, 2018 - June 30, 2021

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

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

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 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 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:

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

A. Public Employees' Retirement System (PERS) (continued)

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

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

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

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

A. Public Employees' Retirement System (PERS) (continued)

	At 1% Decrease <u>(6.00%)</u>	At Current Discount Rate <u>(7.00%)</u>	At 1% Increase <u>(8.00%)</u>
School District's Proportionate Share of the Net Pension Liability	\$ 26,145,142	\$ 20,180,148	\$ 15,420,050

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

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	\$ 15,219,184,920	\$ 11,972,782,878
School District's portion	0.13372%	0.12978%

B. Teachers' Pension and Annuity Fund (TPAF)

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

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

The following represents the membership tiers for TPAF:

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

LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 8. Pension Plans (Continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued)

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

Contributions - The contribution policy for TPAF is set by N.J.S.A 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal year 2018. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2022, the State's pension contribution was less than the actuarial determined amount.

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

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2023 was \$179,828,312. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The State's proportionate share of the net pension liability associated with the District was based on projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2022, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.3485421998% which was an increase of 0.0151615071% from its proportion measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the State of New Jersey recognized a pension expense in the amount of \$4,839,682 for the State's proportionate share of the TPAF pension expense attributable to the School District. This pension expense was based on the pension plans June 30, 2022 measurement date.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

B. Teachers' Pension and Annuity Fund (TPAF) (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 was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate:	
Price	2.75%
Wage	3.25%
 Salary Increases:	
	2.75 - 5.65%
	Based on Years of Service
 Investment Rate of Return	 7.00%

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

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

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued)

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

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

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

**LAKESIDE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 8. Pension Plans (Continued)

B. Teachers' Pension and Annuity Fund (TPAF) (continued)

	At 1% Decrease <u>(6.00%)</u>	At Current Discount Rate <u>(7.00%)</u>	At 1% Increase <u>(8.00%)</u>
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	\$ 210,852,517	\$ 179,828,312	\$ 153,694,317

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

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

Collective Deferred Outflows of Resources	\$ 5,004,259,312	\$ 6,373,530,834
Collective Deferred Inflows of Resources	\$ 19,682,774,794	\$ 27,363,797,906
Collective Net Pension Liability	\$ 51,676,587,303	\$ 48,165,991,182

School District's portion	0.34854%	0.33380%
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C. Defined Contribution Retirement Plan (DCRP)

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

Individuals eligible for membership in the DCRP include:

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

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

For the year ended June 30, 2023, employee contributions totaled \$10,916 and the School District recognized an expense/(credit) for payments made to the Defined Contributions Retirement Plan in the amount of (\$18,192).

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)

Note 9. Other Post-Retirement Benefits

General Information about the OPEB Plan

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

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

The total nonemployer OPEB liability does not include certain other postemployment benefit obligations that are provided by the local education employers. The reporting of these benefits are the responsibility of the individual local education employers.

Basis of Presentation

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

**LAKESWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate 2.50%

	TPAF/ABP	PERS	PFRS
Salary Increases:	2.75 - 4.25%	2.78 - 6.55%	3.25 - 16.25%
	based service years	based service years	based service years

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

The actuarial assumptions used in the 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.

OPEB Obligation and OPEB Expense - The State's proportionate share of the total Other Post Employment Benefits Obligations, attributable to the School District as of June 30, 2022 was \$165,969,788. The School District's proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2022, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The State's proportionate share of the OPEB Obligation associated with the District was based on projection of the State's long-term contributions to the OPEB plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2022, the State proportionate share of the OPEB Obligation attributable to the School District was 0.32770262%, which was a decrease of (0.0013921%) from its proportion measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the State of New Jersey recognized an OPEB expense in the amount of \$7,576,042 for the State's proportionate share of the OPEB expense attributable to the School District. This OPEB expense was based on the OPEB plans June 30, 2022 measurement date.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) medical benefits, this amount initially is 6.25% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, 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 4.5% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 8.00% and decreases to a 4.50% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend is 5.00%.

Discount Rate

The discount rate for June 30, 2022 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.

Sensitivity of Total Nonemployer OPEB Liability to changes in discount rate:

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

	June 30, 2022		
	At 1% Decrease (2.54%)	At Discount Rate (3.54%)	At 1% Increase (4.54%)
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 195,080,027.37	\$ 165,969,788	\$ 142,639,386
State of New Jersey's Total Nonemployer OPEB Liability	\$ 59,529,589,697	\$ 50,646,462,966	\$ 43,527,080,995

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Sensitivity of Total Nonemployer OPEB Liability to changes in the healthcare trend rate:

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

	June 30, 2022		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 137,184,174	\$ 165,969,788	\$ 203,781,440
State of New Jersey's Total Nonemployer OPEB Liability	\$ 41,862,397,291	\$ 50,646,462,966	\$ 62,184,866,635

* See Healthcare Cost Trend Assumptions for details of rates.

Additional Information

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

	<u>Deferred Outflows of</u>	<u>Deferred Inflows of</u>
Differences between Expected & Actual Experience	\$ 9,042,402,619	\$ 15,462,950,679
Change in Assumptions	8,765,620,577	17,237,289,230
Contributions Made in Fiscal Year Ending 6/30/2023 After Measurement Date	TBD	N/A
	<u>\$ 17,808,023,196</u>	<u>\$ 32,700,239,909</u>

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Additional Information (continued):

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

Fiscal Year Ending June 30,		
2023	\$	(2,517,151,602)
2024		(2,517,151,602)
2025		(2,517,151,602)
2026		(2,175,449,761)
2027		(1,243,951,140)
Thereafter		(3,921,361,006)
	\$	(14,892,216,713)

** Employer Contributions made after June 30, 2022 are reported as a deferred outflow of resources, but are not amortized in expense.

Changes in the Total OPEB Liability

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

Total OPEB Liability		
Service Cost	\$	2,770,618,025
Interest Cost		1,342,187,139
Changes of Benefit Terms		-
Difference Between Expected & Actual Experience		1,399,200,739
Changes of Assumptions		(13,586,368,097)
Contributions: Member		42,650,252
Gross Benefit Payments		(1,329,476,056)
Net Change in Total OPEB Liability		(9,361,187,998)
Total OPEB Liability (Beginning)		60,007,650,970
Total OPEB Liability (Ending)	\$	50,646,462,972
Total Covered Employee Payroll		14,753,355,408
Net OPEB Liability as a Percentage of Payroll		343.29%

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

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

As previously mentioned, the School District receives on-behalf payments from the State of New Jersey for normal costs and post-retirement medical costs related to the Teachers’ Pension and Annuity Fund (TPAF) pension plan. The School District is not legally responsible for these contributions. The on-behalf payments are recorded as revenues and expenditures in the government-wide and general fund financial statements. For the fiscal year ended June 30, 2023, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$14,589,799, \$3,144,757, \$3,832,705, and \$9,600, respectively.

Note 11. Risk Management

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

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

<u>Fiscal Year</u>	<u>School District Contributions</u>	<u>Employee Contributions</u>	<u>Interest Earnings</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>	
					<u>Restricted Unemployment Fund Balance</u>	<u>Unemployment Trust Liability</u>
2022-2023	\$ 106,858	\$ 251,746	\$ 14,423	\$ 347,563	\$ 444,847	\$ 56,855
2021-2022	499,311	285,042	977	376,080	476,238	-
2020-2021	375,557	275,541	321	658,292	66,988	-

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

Joint Insurance Pool – The School District also participates in the School Alliance Insurance Fund and, public entity risk pool. The Pool provides its members with the following coverage:

- | | |
|---------------------------------------|--------------------------------|
| Property – Blanket Building & Grounds | General & Automobile Liability |
| Environmental Impairment Liability | Workers’ Compensation |
| School Board Legal Liability | Excess Liability |
| Employers Liability | Comprehensive Crime Coverage |

**LAKESIDE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 12. Contingencies

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

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

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

Note 13. Deferred Compensation

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

AIG/VALIC	Massachusetts Mutual
Ameriprise Financial	MetLife
AXA Equitable	New York Life
Colonial	Security Benefit
Great American	Security First
Lincoln Investments	Siracusa

Note 14. Compensated Absences

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

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

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Position. At June 30, 2023 and 2022, the liability for compensated absences reported on the government-wide and on the proprietary fund Statement of Net Position was \$5,468,187 and \$5,506,652, respectively.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 15. Tax Abatements

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

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

Note 16. Commitments

The School District has contractual commitments at June 30, 2023 to various vendors, which are recorded in the general fund as assigned to other purposes in the amount of \$1,377,379

Note 17. Fund Balances

General Fund – Of the \$51,393,528 General Fund fund balance at June 30, 2023, \$3,482,886 has been restricted for capital reserve, \$32,620,221 has been restricted for repayment of advanced state aid, \$444,847 has been restricted for unemployment, \$10,000,000 has been assigned as designated for subsequent years expenditures, \$1,377,379 has been assigned to other purposes and \$3,468,195 has been unassigned.

Special Revenue Fund – Of the \$338,679 Special Revenue Fund fund balance at June 30, 2023, \$163,589 is restricted for student activities and \$175,090 is restricted for scholarships.

Capital Projects Fund – Of the \$39,527 Capital Projects Fund fund balance at June 30, 2023, \$39,527 is restricted for future capital projects approved by the School District.

Debt Service Fund – Of the \$1,153 Debt Service Fund fund balance at June 30, 2023, \$1,153 is restricted for future debt service payments.

Note 18. Deficit in Net Position

Unrestricted Net Position – The School District governmental activities had a deficit in unrestricted net position in the amount of \$137,106,221 at June 30, 2023. The primary causes of this deficit is the School District not recognizing the receivable for the last two state aid payments, the recording of the net pension liability for the Public Employee's Retirement System (PERS) and the recording of State Aid Advance Loans Payable as of June 30, 2023.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023 (Continued)**

Note 19. Lakewood Student Transportation Authority

On August 9, 2016 the State of New Jersey adopted Chapter 22, Public Law 2016, which established a three-year nonpublic school pupil transportation pilot program in the Lakewood Township School District. In accordance with this statute, the Lakewood Township School District (“the District”) is to provide funding to a consortium of nonpublic schools, known as the Lakewood Student Transportation Authority (“LSTA”), which will assume responsibility for the district’s mandated nonpublic school busing. If, after providing the mandated pupil transportation, any funds remain unspent, the LSTA may provide courtesy busing to pupils who are residents of the district and are attending the nonpublic schools of the consortium. The LSTA shall refund annually to the District, after completion of the school year, any unexpended funds received pursuant to the pilot program.

Note 20. Right to Use Leased Assets, Net

The School District has recorded right to use leased assets. The right to use leased assets are leased equipment. The related leases are discussed in the Note 7. The right to use leased assets are amortized on a straight-line basis over the terms of the related leases.

	Balance July 1, 2022	Additions	Balance June 30, 2023
Right to Use Leased Assets:			
Equipment	\$ 85,208	\$ -	\$ 85,208
Subtotal	85,208	-	85,208
 Accumulated Amortization			
Equipment	(17,041)	(17,042)	(34,083)
Right to Use Leased Assets, Net	\$ 68,167	\$ (17,042)	\$ 51,125

REQUIRED SUPPLEMENTARY INFORMATION - PART II

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C. Budgetary Comparison Schedules

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

	JUNE 30, 2023					POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		
Revenues:						
Local Sources:						
Local Tax Levy	\$ 109,483,316	\$ -	\$ 109,483,316	\$ 109,483,316	\$ -	
Rents and Royalties	-	-	-	2,523	2,523	
Miscellaneous	1,284,999	-	1,284,999	2,602,450	1,317,451	
Tuition from LEAs Within State	-	-	-	1,999,101	1,999,101	
Tuition from Other Sources	-	-	-	42,540	42,540	
Total Local Sources	110,768,315	-	110,768,315	114,129,930	3,361,615	
State Sources:						
Categorical Special Education Aid	4,470,003	-	4,470,003	4,470,003	-	
Equalization Aid	14,958,782	-	14,958,782	14,958,782	-	
Categorical Security Aid	2,186,868	-	2,186,868	2,186,868	-	
Categorical Transportation Aid	3,052,174	-	3,052,174	3,052,174	-	
Extraordinary Aid	15,000,000	-	15,000,000	14,866,253	(133,747)	
Nonpublic Transportation Aid	2,156,975	-	2,156,975	3,719,759	1,562,784	
Lead Testing for Schools Aid	-	-	-	8,260	8,260	
DOE Loan Against State Aid	27,704,046	-	27,704,046	27,704,046	-	
Nonbudgeted:						
On-Behalf TPAF:						
Post-Retirement Medical Contributions	-	-	-	3,832,705	3,832,705	
Normal Pension Contributions	-	-	-	14,589,799	14,589,799	
Long-Term Disability Insurance	-	-	-	9,600	9,600	
Reimbursed TPAF Social Security Contributions	-	-	-	3,144,757	3,144,757	
Total State Sources	69,528,848	-	69,528,848	92,543,006	23,014,158	
Federal Sources:						
Medicaid Reimbursement	1,190,546	-	1,190,546	1,781,705	591,159	
Total Federal Services	1,190,546	-	1,190,546	1,781,705	591,159	
Other Financing Sources						
Transfers from other funds	4,067,876	-	4,067,876	518,093	(3,549,783)	
Total Revenues	\$ 185,555,585	\$ -	\$ 185,555,585	\$ 208,972,734	\$ 23,417,149	
Expenditures:						
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	\$ 2,242,147	\$ (181,604)	\$ 2,060,543	2,021,861	\$ 38,682	
Grades 1 - 5	8,870,476	(611,861)	8,258,615	7,467,864	790,751	
Grades 6 - 8	4,043,892	(91,531)	3,952,361	3,862,857	89,504	
Grades 9 - 12	4,846,640	165,325	5,011,965	4,990,491	21,474	
Regular Programs - Home Instruction:						
Salaries of Teachers	100,000	40,378	140,378	140,378	-	
Purchased Professional/Educational Services	150,000	67,273	217,273	61,732	155,541	
Other Purchased Services	8,500	150	8,650	-	8,650	
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	608,318	(62,416)	545,902	493,205	52,697	
Purchased Professional/ Educational Services	2,800,000	(1,800,000)	1,000,000	-	1,000,000	
Other Purchased Services	1,091,300	(53,545)	1,037,755	85,754	952,001	
General Supplies	2,599,147	(720,412)	1,878,735	920,902	957,833	
Textbooks	640,000	67,169	707,169	203,714	503,455	
Other Objects	9,500	-	9,500	892	8,608	
Total Regular Programs - Instruction	28,009,920	(3,181,074)	24,828,846	20,249,650	4,579,196	

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Learning and/or Language Disabilities:					
Salaries of Teachers	1,979,472	215,975	2,195,447	2,089,649	105,798
Other Salaries for Instruction	660,675	(4,641)	656,034	479,559	176,475
General Supplies	28,700	1,272	29,972	11,511	18,461
Total Learning and/or Language Disabilities	2,668,847	212,606	2,881,453	2,580,719	300,734
Multiple Disabilities:					
Salaries of Teachers	818,402	(58,856)	759,546	642,637	116,909
Other Salaries for Instruction	316,407	(15,925)	300,482	263,833	36,649
General Supplies	41,000	1,300	42,300	18,645	23,655
Other Objects	1,250	-	1,250	-	1,250
Total Multiple Disabilities	1,177,059	(73,481)	1,103,578	925,115	178,463
Resource Room:					
Salaries of Teachers	3,183,100	213,499	3,396,599	3,257,603	138,996
Other Salaries for Instruction	133,246	-	133,246	81,615	51,631
General Supplies	27,000	(1,004)	25,996	11,213	14,783
Total Resource Room	3,343,346	212,495	3,555,841	3,350,431	205,410
Autism:					
Salaries of Teachers	711,506	75,102	786,608	766,344	20,264
Other Salaries for Instruction	96,282	34,973	131,255	90,047	41,208
General Supplies	30,500	152	30,652	1,580	29,072
Total Autism	838,288	110,227	948,515	857,971	90,544
Preschool Disabilities - Full Time:					
Salaries of Teachers	1,910,080	(87,333)	1,822,747	1,822,747	-
Other Salaries for Instruction	306,947	65,291	372,238	372,238	-
General Supplies	145,875	(51,040)	94,835	62,841	31,994
Total Preschool Handicapped - Full Time	2,362,902	(73,082)	2,289,820	2,257,826	31,994
Total Special Education	10,390,442	388,765	10,779,207	9,972,062	807,145
Basic Skills/Remedial:					
Salaries of Teachers	1,120,532	(193,089)	927,443	829,958	97,485
General Supplies	3,150	3,750	6,900	3,628	3,272
Total Basic Skills/Remedial	1,123,682	(189,339)	934,343	833,586	100,757
Bilingual Education:					
Salaries of Teachers	2,806,580	216,375	3,022,955	2,899,741	123,214
Other Purchased Services	263,521	2,371	265,892	204,157	61,735
General Supplies	55,760	2,008	57,768	11,304	46,464
Total Bilingual Education	3,125,861	220,754	3,346,615	3,115,202	231,413
School Sponsored Cocurricular Activities:					
Salaries	361,500	63,706	425,206	280,839	144,367
Supplies and Materials	15,000	7,220	22,220	7,220	15,000
Total School Sponsored Cocurricular Activities	376,500	70,926	447,426	288,059	159,367
School Sponsored Athletics - Instruction:					
Salaries	600,000	286,479	886,479	886,479	-
Purchased Services	225,200	(30,853)	194,347	184,092	10,255
Supplies and Materials	125,000	42,269	167,269	143,879	23,390
Other Objects	35,000	(18,865)	16,135	16,135	-
Total School Sponsored Athletics - Instruction	985,200	279,030	1,264,230	1,230,585	33,645

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Before/After School Programs:					
Salaries	538,500	109,462	647,962	582,978	64,984
Other Teacher Salaries	3,000	13,508	16,508	15,008	1,500
Supplies and Materials	5,500	2,300	7,800	1,777	6,023
Other Salaries for Instruction	68,500	84,635	153,135	141,295	11,840
Total Before/After School Programs	615,500	209,905	825,405	741,058	84,347
Summer School - Instruction:					
Salaries	931,000	(229,124)	701,876	606,842	95,034
Salaries of Principals & Assistant Principals	425,000	(451)	424,549	424,549	-
Supplies & Materials	26,500	(26,500)	-	-	-
Purchased Prof. & Technical Services	4,250	(4,250)	-	-	-
Total Summer School - Instruction	1,386,750	(260,325)	1,126,425	1,031,391	95,034
Alternative Education Program - Instruction:					
Salaries	30,000	22,607	52,607	52,607	-
Other Salaries for Instruction	12,000	235	12,235	12,235	-
General Supplies	35,000	13,036	48,036	48,036	-
Total Alternative Education Program - Instruction	77,000	35,878	112,878	112,878	-
Total - Instruction	46,090,855	(2,425,480)	43,665,375	37,574,471	6,090,904
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - State Regular	273,800	(11,642)	262,158	209,991	52,167
Tuition to Other LEA's - State Special	84,000	(84,000)	-	-	-
Tuition to County Vocational School District - Regular	133,380	19,380	152,760	123,320	29,440
Tuition to CSSD & Regional Day School	1,190,000	1,131,905	2,321,905	2,314,907	6,998
Tuition to Private Schools for the Handicapped - State	45,341,082	4,319,519	49,660,601	46,357,545	3,303,056
Tuition to Private Schools for the Handicapped - Out of State	736,000	(303,678)	432,322	429,709	2,613
Tuition - State Facilities	366,930	18,606	385,536	385,536	-
Tuition - Other	342,523	258,948	601,471	305,820	295,651
Total Undistributed Expenditures - Instruction	48,467,715	5,349,038	53,816,753	50,126,828	3,689,925
Attendance & Social Work Services:					
Salaries	301,371	11,692	313,063	260,491	52,572
Salaries of Family Liaisons & Comm. Parent Inv. Specialists	11,000	5,998	16,998	16,998	-
Salaries of Community/School Coordinators	17,000	(5,000)	12,000	12,000	-
Supplies and Materials	500	-	500	-	500
Total Attendance & Social Work Services	329,871	12,690	342,561	289,489	53,072
Health Services:					
Salaries	611,318	(69,054)	542,264	541,852	412
Purchased Professional&Technical Services	39,921	-	39,921	9,949	29,972
Supplies and Materials	15,319	15,759	31,078	23,682	7,396
Total Health Services	666,558	(53,295)	613,263	575,483	37,780
Speech, OT, PT and Related Services:					
Salaries	2,948,222	122,022	3,070,244	3,070,244	-
Purchased Educational Services	2,789,542	519,695	3,309,237	1,342,663	1,966,574
Travel	350	167	517	351	166
Supplies and Materials	105,000	2,225	107,225	79,023	28,202
Total Speech, OT, PT and Related Services	5,843,114	644,109	6,487,223	4,492,281	1,994,942

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Support Services - Students - Extra Services:					
Other Salaries for Instruction	3,902,324	(291,249)	3,611,075	3,611,075	-
Purchased Professional/Educational Services	1,635,000	359,914	1,994,914	723,984	1,270,930
Total Other Support Services - Students - Extra Services	5,537,324	68,665	5,605,989	4,335,059	1,270,930
Guidance:					
Salaries of Other Professional Staff	1,187,054	(105,725)	1,081,329	1,063,363	17,966
Salaries of Secretarial & Clerical Assistants	174,908	-	174,908	174,908	-
Other Salaries	-	10,680	10,680	10,680	-
Purchased Professional/Educational Services	47,600	-	47,600	40,076	7,524
Purchased Technical Services	77,849	(5,454)	72,395	1,359	71,036
Other Purchased Services	1,600	1,700	3,300	2,553	747
Supplies and Materials	2,546	17,547	20,093	19,936	157
Other Objects	1,826	7,500	9,326	6,579	2,747
Total Guidance	1,493,383	(73,752)	1,419,631	1,319,454	100,177
Child Study Team:					
Salaries of Other Professional Staff	3,345,638	(344,263)	3,001,375	3,001,375	-
Salaries of Secretarial & Clerical Assistants	382,395	25,457	407,852	368,050	39,802
Purchased Professional/Educational Services	1,120,000	384,759	1,504,759	433,966	1,070,793
Purchased Professional/Technical Services	20,000	7,800	27,800	17,167	10,633
Residential Costs	20,000	-	20,000	-	20,000
Miscellaneous Purchased Services	26,800	-	26,800	1,786	25,014
Supplies and Materials	113,250	6,727	119,977	35,212	84,765
Other Objects	1,000	-	1,000	307	693
Total Child Study Team	5,029,083	80,480	5,109,563	3,857,863	1,251,700
Improvement of Instruction Services/Other Support Services - Instruction Staff:					
Salaries of Supervisors of Instruction	1,028,925	96,220	1,125,145	1,124,020	1,125
Salaries of Other Professional Staff	40,000	(29,560)	10,440	10,440	-
Salaries of Facilitators, Math & Literacy	682,914	5,406	688,320	687,239	1,081
Purchased Professional/Educational Services	12,375	(885)	11,490	-	11,490
Other Purchased Services	-	2,885	2,885	279	2,606
Supplies and Materials	69,150	(2,000)	67,150	1,258	65,892
Other Objects	29,100	-	29,100	28,805	295
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,862,464	72,066	1,934,530	1,852,041	82,489
Educational Media Services/School Library:					
Salaries	468,285	46,666	514,951	415,332	99,619
Supplies and Materials	38,726	8,198	46,924	37,303	9,621
Total Educational Media Services/School Library	507,011	54,864	561,875	452,635	109,240
Instructional Staff Training Services:					
Salaries of Other Professional Staff	-	6,305	6,305	6,305	-
Purchased Professional/Educational Services	202,825	(117,519)	85,306	12,239	73,067
Other Purchased Services	500	1,258	1,758	1,635	123
Supplies and Materials	3,250	(208)	3,042	-	3,042
Total Instructional Staff Training Services	206,575	(110,164)	96,411	20,179	76,232
Support Services General Administration:					
Salaries	395,158	3,618	398,776	398,776	-
Salaries of State Monitors	250,000	(11,812)	238,188	238,188	-
Repayment of Principal - NJDOE Loan	14,884,811	1,461,551	16,346,362	16,150,773	195,589
Legal Services	200,000	968,886	1,168,886	1,032,441	136,445
Audit Fees	100,000	5,372	105,372	92,032	13,340
Architectural/Engineering Fees	70,000	30,423	100,423	49,350	51,073
Other Purchased Professional Services	18,000	1,145	19,145	19,144	1
Telephone/Communications	388,000	102,813	490,813	351,338	139,475
BOE Other Purchased Services	7,000	-	7,000	6,335	665
Other Purchased Services	225,000	158,705	383,705	316,475	67,230
General Supplies	37,000	(1,613)	35,387	24,033	11,354
BOE In-House Training/Meeting Supplies	4,000	21,100	25,100	17,486	7,614
Judgements Against the School District	1,075,000	(1,075,000)	-	-	-
Purchased Technical Services	44,500	10,426	54,926	34,772	20,154
Miscellaneous Expenditures	28,000	315	28,315	7,834	20,481
BOE Membership Dues & Fees	30,000	(315)	29,685	26,663	3,022
Total Support Services General Administration	17,756,469	1,675,614	19,432,083	18,765,640	666,443

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Support Services School Administration:					
Salaries of Principals&Assistant Principals	2,920,032	150,554	3,070,586	2,817,566	253,020
Salaries of Secretarial & Clerical Assistants	1,055,074	79,324	1,134,398	1,063,245	71,153
Supplies and Materials	40,637	14,765	55,402	34,871	20,531
Total Support Services School Administration	4,015,743	244,643	4,260,386	3,915,682	344,704
Central Services:					
Salaries	1,349,527	(5,463)	1,344,064	1,344,064	-
Purchased Professional Services	6,250	(6,250)	-	-	-
Purchased Technical Services	154,000	73,805	227,805	222,569	5,236
Other Purchased Services	136,800	45,085	181,885	123,168	58,717
Supplies and Materials	20,205	17,483	37,688	37,155	533
Interest on Lease Purchase Agreements	60,000	(16,587)	43,413	43,413	-
Other Objects	3,700	3,088	6,788	6,459	329
Total Central Services	1,730,482	111,161	1,841,643	1,776,828	64,815
Administrative Information Technology:					
Salaries	705,275	119,642	824,917	800,735	24,182
Purchased Professional Services	210,000	11,400	221,400	215,645	5,755
Other Purchased Services	132,000	79,848	211,848	187,568	24,280
Supplies and Materials	60,000	34,637	94,637	94,289	348
Total Administrative Information Technology	1,107,275	245,527	1,352,802	1,298,237	54,565
Allowable Maintenance for School Facilities:					
Salaries	117,949	1,416	119,365	119,365	-
Cleaning, Repair & Maintenance Services	4,988,500	(191,487)	4,797,013	4,056,745	740,268
Supplies and Materials	375,000	91,315	466,315	394,971	71,344
Other Objects	6,396	-	6,396	6,396	-
Total Allowable Maintenance for School Facilities	5,487,845	(98,756)	5,389,089	4,577,477	811,612
Custodial Services:					
Salaries	224,500	62,990	287,490	207,435	80,055
Purchased Professional & Technical Services	93,476	29,318	122,794	52,394	70,400
Cleaning, Repair & Maintenance Services	1,550,000	(218,751)	1,331,249	1,309,105	22,144
Rental of Land & Buildings Other Than Lease	760,345	26,389	786,734	785,401	1,333
Other Purchased Property Services	365,000	-	365,000	186,808	178,192
Insurance	1,250,000	(271,092)	978,908	978,567	341
Miscellaneous Purchased Services	28,000	29,461	57,461	56,456	1,005
General Supplies	225,000	-	225,000	225,000	-
Energy (Natural Gas)	350,000	75,000	425,000	375,282	49,718
Energy (Electricity)	850,000	240,000	1,090,000	1,002,114	87,886
Energy (Oil)	15,000	-	15,000	15,000	-
Total Custodial Services	5,711,321	(26,685)	5,684,636	5,193,562	491,074
Care & Upkeep of Grounds:					
Cleaning, Repair & Maintenance Services	700,000	(75,683)	624,317	464,665	159,652
General Supplies	36,000	8,356	44,356	22,758	21,598
Total Care and Upkeep of Grounds	736,000	(67,327)	668,673	487,423	181,250
Security:					
Salaries	1,179,177	841,534	2,020,711	2,020,711	-
Purchased Professional&Technical Services	2,000	3,800	5,800	-	5,800
Cleaning, Repair & Maintenance Services	5,000	-	5,000	3,113	1,887
General Supplies	94,750	85,900	180,650	173,237	7,413
Total Security	1,280,927	931,234	2,212,161	2,197,061	15,100

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Student Transportation Services:					
Salaries for Non-Instructional Aids	200,000	107,923	307,923	307,923	-
Salaries for Pupil Transportation (Between Home & School) - Regular	650,714	(221,547)	429,167	429,167	-
Salaries for Pupil Transportation (Between Home & School) - NonPublic Schools	150,000	(10,442)	139,558	63,941	75,617
Other Purchased Prof. & Tech. Services	55,000	(1,500)	53,500	20,831	32,669
Cleaning, Repair & Maintenance Services	15,000	(15,000)	-	-	-
Contracted Services (Between Home & School) - Vendors	10,941,199	(1,322,332)	9,618,867	9,311,462	307,405
Contracted Services (Other Than Between Home & School) - Vendors	700,000	(149,562)	550,438	426,175	124,263
Contracted Services (Special Education) - Vendors	6,250,000	1,154,398	7,404,398	7,001,180	403,218
Contracted Services (Special Ed.) - Joint Agreements	-	35,019	35,019	24,488	10,531
Contracted Services (Regular) - ESC's & CTSA	150,000	350,575	500,575	459,022	41,553
Contracted Services (Special Ed.) - ESC's & CTSA	425,000	375,000	800,000	634,593	165,407
Miscellaneous Purchased Services - Transportation	7,500	15,100	22,600	14,270	8,330
General Supplies	10,000	(5,174)	4,826	318	4,508
Transportation Supplies	12,750	(10,000)	2,750	1,232	1,518
Miscellaneous Expenditures	-	245	245	245	-
Total Student Transportation Services	19,567,163	302,703	19,869,866	18,694,847	1,175,019
Unallocated Benefits Employee Benefits:					
Social Security	1,500,000	(11,745)	1,488,255	1,345,166	143,089
PERS Contributions	1,750,000	11,745	1,761,745	1,554,683	207,062
Other Retirement Contributions - Regular	35,000	21,647	56,647	9,237	47,410
Unemployment Compensation	350,000	333,200	683,200	581,487	101,713
Workmen's Compensation	1,052,500	-	1,052,500	924,349	128,151
Health Benefits	20,671,000	614,531	21,285,531	20,443,427	842,104
Tuition Reimbursements	72,000	-	72,000	54,709	17,291
Other Employee Benefits	202,000	-	202,000	147,462	54,538
Total Unallocated Benefits - Employee Benefits	25,632,500	969,378	26,601,878	25,060,520	1,541,358
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	3,832,705	(3,832,705)
Normal Pension Contributions	-	-	-	14,589,799	(14,589,799)
Long-Term Disability Insurance	-	-	-	9,600	(9,600)
Reimbursed TPAF Social Security Contributions	-	-	-	3,144,757	(3,144,757)
Total Undistributed Expenditures	152,968,823	10,332,193	163,301,016	170,865,450	(7,564,434)
Total Expenditures - Current Expense	199,059,678	7,906,713	206,966,391	208,439,921	(1,473,530)
Capital Outlay:					
Equipment:					
Regular Programs - Instruction:					
Grades 1 - 5	-	59,693	59,693	59,693	-
Grades 6 - 8	-	57,837	57,837	5,117	52,720
Grades 9 - 12	-	13,274	13,274	13,274	-
School Sponsored & Other Instructional	-	12,650	12,650	12,650	-
Non-instructional Services	-	2,393	2,393	2,393	-
Required Maintenance of School Facilities	-	32,130	32,130	32,130	-
Care and Upkeep of Grounds	-	72,683	72,683	10,630	62,053
Security	-	19,429	19,429	-	19,429
Total Equipment	-	270,089	270,089	135,887	134,202

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

	JUNE 30, 2023				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Facilities Acquisition & Construction Services:					
Other Purchased Professional/					
Architectural/Engineering Services	-	225,128	225,128	46,116	179,012
Construction Services	4,754,811	43,500	4,798,311	2,280,474	2,517,837
Lease Purchase Agreements - Principal	427,301	13,588	440,889	440,889	-
Assessment for Debt Service on SDA Funding	5,639	63	5,702	702	5,000
Total Facilities Acquisition & Construction Services	5,187,751	282,279	5,470,030	2,768,181	2,701,849
Total Capital Outlay	5,187,751	552,368	5,740,119	2,904,068	2,836,051
Total Expenditures	204,247,429	8,459,081	212,706,510	211,343,989	1,362,521
Excess/(Deficiency) of Revenues Over/(Under)					
Expenditures Before Other Financing Sources(Uses)	(18,691,844)	(8,459,081)	(27,150,925)	(2,371,255)	24,779,670
Other Financing Sources/(Uses):					
Operating Transfers In:					
Contrib. to Whole School Reform - General Fund	34,739,466	3,371,754	38,111,220	34,940,433	(3,170,787)
Contrib. to Whole School Reform - Special Revenue Fund	-	2,632,576	2,632,576	2,431,609	(200,967)
Operating Transfers Out:					
Transfer to Other Funds	-	(5,010,099)	(5,010,099)	-	5,010,099
Charter Schools	-	16,710	16,710	-	(16,710)
Contribution to Whole School Reform	(38,111,222)	-	(38,111,222)	(34,910,576)	3,200,646
Total Other Financing Sources/(Uses)	(3,371,756)	1,010,941	(2,360,815)	2,461,466	4,822,281
Excess/(Deficiency) of Revenues Over/(Under)					
Expenditures	(22,063,600)	(7,448,140)	(29,511,740)	90,211	29,601,951
Fund Balances, July 1	52,204,924	-	52,204,924	52,204,924	-
Fund Balances, June 30	\$ 30,141,324	\$ (7,448,140)	\$ 22,693,184	\$ 52,295,135	\$ 29,601,951

RECAPITULATION OF ORIGINAL BUDGET:

Prior Year Encumbrances	\$ 7,448,140
Total	<u>\$ 7,448,140</u>

RECAPITULATION OF FUND BALANCE:

Restricted Fund Balance:	
Capital Reserve	\$ 3,482,886
2022-2023 Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	32,620,221
Reserve for Unemployment Claims	444,847
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	10,000,000
Year-End Encumbrances	1,377,379
Unassigned Fund Balance	<u>4,369,802</u>
Subtotal	<u>\$ 52,295,135</u>
Reconciliation to Governmental Funds Statements (GAAP):	
Last Two State Aid Payments Not Recognized on GAAP Basis	<u>(901,607)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 51,393,528</u>

LAKWOOD TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2023

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Revenues:													Local Sources:													Local Tax Levy	109,483,316	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	Rents and Royalties	-	-	-	-	-	-	-	-	-	-	-	-	Tuition from LEAs Within State	1,284,999	-	1,284,999	-	-	1,284,999	-	-	1,284,999	-	-	2,602,540	Tuition from Other Sources	-	-	-	-	-	-	-	-	-	-	-	1,999,101		-	-	-	-	-	-	-	-	-	-	-	42,540	Total Local Sources	110,768,315	-	110,768,315	-	-	110,768,315	-	-	110,768,315	-	-	114,229,920	State Sources:													Categorical Special Education Aid	4,470,003	-	4,470,003	-	-	4,470,003	-	-	4,470,003	-	-	4,470,003	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	-	-	14,958,782	-	-	14,958,782	Categorical Community Aid	2,186,868	-	2,186,868	-	-	2,186,868	-	-	2,186,868	-	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	-	-	3,052,174	-	-	3,052,174	Categorical Nonpublic Transportation Aid	15,625,612	-	15,625,612	-	-	15,625,612	-	-	15,625,612	-	-	15,625,612	Nonpublic Transportation Aid	2,156,975	-	2,156,975	-	-	2,156,975	-	-	2,156,975	-	-	3,719,759	Lead Testing for Schools Aid	-	-	-	-	-	-	-	-	-	-	-	8,260	DOE Loan Against State Aid	27,704,046	-	27,704,046	-	-	27,704,046	-	-	27,704,046	-	-	27,704,046	Nonbudgeted:													Other (M.F.)	-	-	-	-	-	-	-	-	-	-	-	-	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	3,832,705	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	14,589,799	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	-	-	9,600	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	3,144,757	Total State Sources	69,528,848	-	69,528,848	-	-	69,528,848	-	-	69,528,848	-	-	92,542,006	Federal Sources:													Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971
Local Sources:													Local Tax Levy	109,483,316	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	Rents and Royalties	-	-	-	-	-	-	-	-	-	-	-	-	Tuition from LEAs Within State	1,284,999	-	1,284,999	-	-	1,284,999	-	-	1,284,999	-	-	2,602,540	Tuition from Other Sources	-	-	-	-	-	-	-	-	-	-	-	1,999,101		-	-	-	-	-	-	-	-	-	-	-	42,540	Total Local Sources	110,768,315	-	110,768,315	-	-	110,768,315	-	-	110,768,315	-	-	114,229,920	State Sources:													Categorical Special Education Aid	4,470,003	-	4,470,003	-	-	4,470,003	-	-	4,470,003	-	-	4,470,003	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	-	-	14,958,782	-	-	14,958,782	Categorical Community Aid	2,186,868	-	2,186,868	-	-	2,186,868	-	-	2,186,868	-	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	-	-	3,052,174	-	-	3,052,174	Categorical Nonpublic Transportation Aid	15,625,612	-	15,625,612	-	-	15,625,612	-	-	15,625,612	-	-	15,625,612	Nonpublic Transportation Aid	2,156,975	-	2,156,975	-	-	2,156,975	-	-	2,156,975	-	-	3,719,759	Lead Testing for Schools Aid	-	-	-	-	-	-	-	-	-	-	-	8,260	DOE Loan Against State Aid	27,704,046	-	27,704,046	-	-	27,704,046	-	-	27,704,046	-	-	27,704,046	Nonbudgeted:													Other (M.F.)	-	-	-	-	-	-	-	-	-	-	-	-	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	3,832,705	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	14,589,799	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	-	-	9,600	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	3,144,757	Total State Sources	69,528,848	-	69,528,848	-	-	69,528,848	-	-	69,528,848	-	-	92,542,006	Federal Sources:													Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971													
Local Tax Levy	109,483,316	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316	\$ -	\$ -	\$ 109,483,316																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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Tuition from LEAs Within State	1,284,999	-	1,284,999	-	-	1,284,999	-	-	1,284,999	-	-	2,602,540																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
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Total Local Sources	110,768,315	-	110,768,315	-	-	110,768,315	-	-	110,768,315	-	-	114,229,920																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
State Sources:													Categorical Special Education Aid	4,470,003	-	4,470,003	-	-	4,470,003	-	-	4,470,003	-	-	4,470,003	Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	-	-	14,958,782	-	-	14,958,782	Categorical Community Aid	2,186,868	-	2,186,868	-	-	2,186,868	-	-	2,186,868	-	-	2,186,868	Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	-	-	3,052,174	-	-	3,052,174	Categorical Nonpublic Transportation Aid	15,625,612	-	15,625,612	-	-	15,625,612	-	-	15,625,612	-	-	15,625,612	Nonpublic Transportation Aid	2,156,975	-	2,156,975	-	-	2,156,975	-	-	2,156,975	-	-	3,719,759	Lead Testing for Schools Aid	-	-	-	-	-	-	-	-	-	-	-	8,260	DOE Loan Against State Aid	27,704,046	-	27,704,046	-	-	27,704,046	-	-	27,704,046	-	-	27,704,046	Nonbudgeted:													Other (M.F.)	-	-	-	-	-	-	-	-	-	-	-	-	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	3,832,705	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	14,589,799	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	-	-	9,600	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	3,144,757	Total State Sources	69,528,848	-	69,528,848	-	-	69,528,848	-	-	69,528,848	-	-	92,542,006	Federal Sources:													Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																								
Categorical Special Education Aid	4,470,003	-	4,470,003	-	-	4,470,003	-	-	4,470,003	-	-	4,470,003																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Equalization Aid	14,958,782	-	14,958,782	-	-	14,958,782	-	-	14,958,782	-	-	14,958,782																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Categorical Community Aid	2,186,868	-	2,186,868	-	-	2,186,868	-	-	2,186,868	-	-	2,186,868																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Categorical Transportation Aid	3,052,174	-	3,052,174	-	-	3,052,174	-	-	3,052,174	-	-	3,052,174																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Categorical Nonpublic Transportation Aid	15,625,612	-	15,625,612	-	-	15,625,612	-	-	15,625,612	-	-	15,625,612																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Nonpublic Transportation Aid	2,156,975	-	2,156,975	-	-	2,156,975	-	-	2,156,975	-	-	3,719,759																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Lead Testing for Schools Aid	-	-	-	-	-	-	-	-	-	-	-	8,260																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
DOE Loan Against State Aid	27,704,046	-	27,704,046	-	-	27,704,046	-	-	27,704,046	-	-	27,704,046																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Nonbudgeted:													Other (M.F.)	-	-	-	-	-	-	-	-	-	-	-	-	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	3,832,705	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	14,589,799	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	-	-	9,600	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	3,144,757	Total State Sources	69,528,848	-	69,528,848	-	-	69,528,848	-	-	69,528,848	-	-	92,542,006	Federal Sources:													Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																													
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Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	3,144,757																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total State Sources	69,528,848	-	69,528,848	-	-	69,528,848	-	-	69,528,848	-	-	92,542,006																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Federal Sources:													Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705	Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																								
Medicaid Reimbursement	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Federal Sources	1,190,546	-	1,190,546	-	-	1,190,546	-	-	1,190,546	-	-	1,781,705																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Financing Sources													Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093	Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734	Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																															
Transfers from other funds	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Other Financing Sources	4,067,876	-	4,067,876	-	-	4,067,876	-	-	4,067,876	-	-	518,093																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Revenues	185,555,585	-	185,555,585	-	-	185,555,585	-	-	185,555,585	-	-	208,972,734																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Expenditures:													Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																			
Current Expense:													Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																
Instruction - Regular Programs:													Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																													
Instruction - Special Programs:													Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861	Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864	Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857	Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491	Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378	Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273	Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650	Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206	Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-	Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754	General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902	Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714	Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892	Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650	Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Preschool Kindergarten	1,258,553	983,594	2,242,147	(9,198)	(172,406)	(81,604)	1,249,355	811,188	2,060,543	1,249,355	772,506	2,021,861																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Grades 1 - 5	-	8,870,476	8,870,476	-	(611,861)	(91,531)	-	8,258,615	8,258,615	-	7,467,864	7,467,864																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Grades 6 - 8	-	4,043,892	4,043,892	-	165,225	165,225	-	3,822,361	3,822,361	-	3,862,857	3,862,857																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Grades 9 - 12	-	4,846,640	4,846,640	-	-	-	-	5,011,965	5,011,965	-	4,990,491	4,990,491																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Salaries of Teachers	100,000	-	100,000	40,378	-	40,378	140,378	140,378	140,378	140,378	140,378	140,378																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Salaries of Instructional Support Personnel	150,000	-	150,000	67,273	-	67,273	217,273	217,273	217,273	217,273	217,273	217,273																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Purchased Services	8,500	-	8,500	150	-	150	8,650	8,650	8,650	8,650	8,650	8,650																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instruction	62,648	545,670	608,318	(46,670)	(46,670)	(46,670)	545,692	499,000	499,000	46,902	446,308	499,206																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instructional Support Personnel	2,800,000	-	2,800,000	(1,800,000)	(1,800,000)	(1,800,000)	1,000,000	1,000,000	1,000,000	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Purchased Instructional Services	977,500	113,800	1,091,300	(81,637)	28,092	(53,545)	895,863	141,892	1,077,755	141,770	71,584	85,754																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
General Supplies	1,550,000	1,649,147	3,199,147	(846,188)	125,776	(720,412)	703,812	1,174,923	1,878,735	47,989	872,913	920,902																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Textbooks	500,000	140,000	640,000	64,789	2,400	67,189	564,769	142,400	707,169	180,786	22,948	203,714																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Objects	-	9,500	9,500	-	-	-	-	9,500	9,500	-	892	892																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Regular Programs - Instruction	7,407,201	20,602,719	28,009,920	(2,580,199)	(600,875)	(3,181,074)	4,827,102	20,001,844	24,828,846	1,741,292	18,508,358	20,249,650																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Learning and/or Language Disabilities:													Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649	Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259	General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211	Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719	Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Salaries of Teachers	59,296	1,919,876	1,979,172	(2,556)	218,231	215,675	57,040	2,138,407	2,195,447	57,040	2,032,609	2,089,649																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instruction	20,000	640,675	660,675	(4,441)	(4,441)	(4,441)	20,000	636,034	636,034	257	479,259	479,259																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
General Supplies	-	28,000	28,000	-	1,272	1,272	-	2,972	2,972	-	11,211	11,211																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Learning and/or Language Disabilities	79,296	2,588,551	2,667,847	(2,556)	215,062	212,606	77,040	2,804,413	2,881,453	57,297	2,523,422	2,580,719																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Multiple Disabilities:													Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637	Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337	General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645	Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-	Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115	Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
Salaries of Teachers	69,606	757,706	827,312	(69,606)	18,400	(51,206)	32,661	759,446	759,446	32,661	692,637	692,637																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instruction	53,223	262,844	316,067	(21,682)	5,237	(15,925)	18,500	268,421	300,482	31,061	231,772	263,337																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
General Supplies	20,000	21,000	41,000	(1,500)	2,400	1,300	18,500	23,800	42,300	1,356	17,289	18,645																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Objects	-	1,250	1,250	-	-	-	-	1,250	1,250	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Multiple Disabilities	134,419	1,042,640	1,177,659	(83,858)	10,277	(73,481)	50,561	1,053,017	1,103,578	33,417	891,698	925,115																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Resource Room:													Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603	Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615	General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213	Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431	Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Salaries of Teachers	118,192	3,064,908	3,183,100	(1,773)	215,272	213,499	116,419	3,380,180	3,396,599	116,419	3,141,184	3,257,603																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instruction	-	133,246	133,246	-	-	-	-	133,246	133,246	-	8,615	8,615																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
General Supplies	-	27,000	27,000	-	(1,004)	(1,004)	-	25,996	25,996	-	11,213	11,213																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Resource Room	118,192	3,225,154	3,343,346	(1,773)	214,268	212,495	116,419	3,439,422	3,555,841	116,419	3,224,012	3,350,431																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Autism:													Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344	Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047	General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580	Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
Salaries of Teachers	-	711,506	711,506	-	75,102	75,102	-	786,608	786,608	-	766,344	766,344																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Other Salaries for Instruction	-	96,282	96,282	-	34,973	34,973	-	131,255	131,255	-	90,047	90,047																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
General Supplies	-	30,500	30,500	-	151	151	-	30,652	30,652	-	1,580	1,580																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Autism	-	838,288	838,288	-	110,227	110,227	-	948,515	948,515	-	857,971	857,971																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	

LAKEMOOD TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2023

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Total General Fund	Blended Budget Fund 15	Operating Fund 11-13	Total General Fund	Blended Budget Fund 15	Operating Fund 11-13	Total General Fund	Blended Budget Fund 15	Operating Fund 11-13	Total General Fund	Blended Budget Fund 15
Preschool Disabilities - Full Time:												
Salaries of Teachers	1,910,080	1,910,080	(87,333)	(87,333)	1,822,747	1,822,747	1,822,747	1,822,747	-	1,822,747	-	1,822,747
Other Salaries for Instruction	306,947	306,947	65,291	65,291	372,238	372,238	372,238	372,238	-	372,238	-	372,238
General Supplies	148,875	148,875	(51,040)	(51,040)	94,835	94,835	94,835	94,835	-	94,835	-	94,835
Total Preschool Handicapped - Full Time	2,366,902	2,366,902	(73,082)	(73,082)	2,293,820	2,293,820	2,293,820	2,293,820	-	2,293,820	-	2,293,820
Total Special Education	2,695,109	10,390,442	550,034	388,765	2,533,840	8,245,367	10,779,207	2,464,959	7,507,103	2,464,959	7,507,103	9,972,602
Basic Skills Remedial:												
Salaries of Teachers	-	1,120,532	(119,089)	(119,089)	1,001,443	972,443	972,443	972,443	-	972,443	-	829,958
Other Purchased Services	-	3,150	3,150	3,150	3,150	6,900	6,900	6,900	-	6,900	-	3,628
General Supplies	-	1,123,682	(189,439)	(189,439)	934,243	934,243	934,243	934,243	-	934,243	-	833,586
Total Basic Skills Remedial	-	2,246,364	(195,378)	(195,378)	2,050,865	1,913,586	2,050,865	2,050,865	-	2,050,865	-	1,667,172
Bilingual Education:												
Salaries of Teachers	81,221	2,806,580	2,329	2,329	2,808,909	2,808,909	2,808,909	2,808,909	-	2,808,909	-	2,808,909
Other Purchased Services	-	263,521	2,771	2,771	266,292	266,292	266,292	266,292	-	266,292	-	204,157
General Supplies	35,000	20,760	55,760	2,008	2,008	22,768	57,768	57,768	-	57,768	-	11,304
Total Bilingual Education	116,221	3,090,860	3,128,861	2,329	2,329	3,228,085	3,346,615	3,346,615	-	3,346,615	-	3,115,202
School Sponsored Co-curricular Activities:												
Salaries	-	361,500	11,299	52,407	63,706	413,907	11,299	425,206	8,299	8,299	272,540	280,839
Supplies and Materials	-	15,000	176	7,044	7,220	22,044	176	22,220	176	176	7,044	7,220
Total School Sponsored Co-curricular Activities	-	376,500	11,475	59,451	70,926	435,951	11,475	447,426	8,475	8,475	279,584	288,059
School Sponsored Athletics - Instruction:												
Salaries of Teachers	600,000	600,000	286,479	286,479	886,479	886,479	886,479	886,479	-	886,479	-	886,479
Salaries of Other Personnel	125,000	125,000	42,869	42,869	167,869	167,869	167,869	167,869	-	167,869	-	167,869
Supplies and Materials	35,000	35,000	(18,865)	(18,865)	16,135	16,135	16,135	16,135	-	16,135	-	16,135
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total School Sponsored Athletics - Instruction	985,200	985,200	279,010	279,010	1,264,230	1,264,230	1,264,230	1,264,230	-	1,264,230	-	1,230,585
Regular/After School Programs:												
Salaries of Teachers	-	538,500	109,462	109,462	647,962	647,962	647,962	647,962	-	647,962	-	582,978
Other Teacher Salaries	-	3,000	13,508	13,508	16,508	16,508	16,508	16,508	-	16,508	-	15,008
Supplies and Materials	-	5,500	2,100	2,100	7,600	7,600	7,600	7,600	-	7,600	-	1,777
Other Salaries for Instruction	-	68,500	84,635	84,635	153,135	153,135	153,135	153,135	-	153,135	-	141,295
Total Regular/After School Programs	-	615,500	209,905	209,905	825,465	825,465	825,465	825,465	-	825,465	-	741,058
Summer School - Instruction:												
Salaries of Teachers	900,000	31,000	(98,124)	(98,124)	701,876	606,842	701,876	606,842	-	606,842	-	424,849
Other Salaries for Instruction	425,000	425,000	(451)	(451)	424,549	424,549	424,549	424,549	-	424,549	-	424,549
Supplies and Materials	1,500	2,000	(1,500)	(1,500)	500	500	500	500	-	500	-	500
Purchased Prof. & Technical Services	4,250	4,250	(4,250)	(4,250)	-	-	-	-	-	-	-	-
Total Summer School - Instruction	1,354,250	1,354,250	(27,825)	(27,825)	1,326,425	1,032,391	1,326,425	1,032,391	-	1,326,425	-	1,031,291
Alternative Education Program - Instruction:												
Salaries of Teachers	-	30,000	22,607	22,607	52,607	52,607	52,607	52,607	-	52,607	-	52,607
Other Salaries for Instruction	-	12,000	235	235	12,235	12,235	12,235	12,235	-	12,235	-	12,235
Salaries	-	35,000	13,626	13,626	48,056	48,056	48,056	48,056	-	48,056	-	48,056
Total Alternative Education Program-Instruction	-	77,000	35,878	35,878	112,878	112,878	112,878	112,878	-	112,878	-	112,878
Total - Instruction	12,557,981	33,532,874	46,090,855	(2,676,459)	250,979	33,783,853	43,665,375	31,014,219	31,014,219	43,665,375	31,014,219	37,574,471
Undistributed Expenditures:												
Instruction - Other LEA's - State Regular	273,800	-	273,800	(11,642)	(11,642)	262,158	262,158	262,158	-	262,158	-	209,991
Tuition to Other LEA's - State Special	84,000	-	84,000	(84,000)	-	-	-	-	-	-	-	-
Tuition to County Vocational School District - Regular	133,380	-	133,380	19,380	19,380	152,760	152,760	152,760	-	152,760	-	123,220
Undistributed Expenditures - Instruction (continued):												
Tuition to Private Schools for the Handicapped - State	1,190,000	-	1,190,000	1,131,905	2,321,905	2,321,905	2,321,905	2,321,905	-	2,321,905	-	2,314,907
Tuition to CSDD & Regional Day School	46,341,082	-	46,341,082	4,319,519	49,660,601	49,660,601	49,660,601	49,660,601	-	49,660,601	-	46,357,545
Tuition to Private Schools for the Handicapped - Out of State	756,000	-	756,000	(303,678)	452,322	452,322	452,322	452,322	-	452,322	-	492,709
Tuition to Other LEAs - Special Services	3,400,000	-	3,400,000	(3,400,000)	-	-	-	-	-	-	-	382,550
Tuition - Other	342,523	-	342,523	258,948	601,471	601,471	601,471	601,471	-	601,471	-	305,820
Total Undistributed Expenditures - Instruction	48,467,715	-	48,467,715	5,349,038	53,816,753	53,816,753	53,816,753	53,816,753	-	53,816,753	-	50,126,628
Attendance & Social Work Services:												
Salaries	143,681	157,690	30,137	6,223	149,904	163,159	149,904	149,904	-	149,904	-	260,991
Salaries of Family Liaisons & Comm. Parent Inv. Specialists	-	11,000	3,468	5,998	3,468	13,530	3,468	13,530	-	13,530	-	16,998
Salaries of Community School Coordinators	17,000	-	17,000	(5,000)	12,000	12,000	12,000	12,000	-	12,000	-	12,000
Supplies and Materials	-	500	500	-	500	500	500	500	-	500	-	500
Total Attendance & Social Work Services	160,681	169,190	329,871	4,691	177,189	177,189	177,189	177,189	-	177,189	-	289,489
Health Services:												
Salaries	851,96	526,122	61,138	(85,196)	16,442	(69,054)	39,071	542,264	542,264	39,071	6,919	541,852
Purchased Professional & Technical Services	39,979	152,540	152,540	2,806	12,853	157,599	2,885	310,778	2,885	17,911	21,921	23,682
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Health Services	1,25,196	541,362	666,558	(82,390)	29,095	(53,295)	42,806	570,457	570,457	42,806	11,710	563,773

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2023**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total	Operating Fund 11-13	Blended General Fund	Total
Speech, OT, PT and Related Services:												
Salaries	2,948,222	-	2,948,222	122,022	-	122,022	3,070,244	-	3,070,244	-	-	3,070,244
Purchased Educational Services	2,789,542	-	2,789,542	519,695	-	519,695	3,309,237	-	3,309,237	-	-	3,309,237
Travel	600	-	600	167	-	167	767	-	767	-	-	767
Supplies and Materials	105,000	-	105,000	2,225	-	2,225	107,225	-	107,225	-	-	79,023
Total Speech, OT, PT and Related Services	5,843,114	-	5,843,114	644,109	-	644,109	6,487,223	-	6,487,223	-	-	4,492,281
Other Support Services - Students - Extra Services:												
Salaries	3,902,324	-	3,902,324	(201,240)	-	(201,240)	3,611,075	-	3,611,075	-	-	3,611,075
Purchased Professional/Educational Services	1,635,000	-	1,635,000	359,914	-	359,914	1,994,914	-	1,994,914	-	-	723,984
Total Other Support Services - Students	5,537,324	-	5,537,324	68,665	-	68,665	5,605,989	-	5,605,989	-	-	4,335,059
Guidance:												
Salaries of Other Professional Staff	150,000	-	1,187,054	(150,000)	44,275	(105,725)	1,081,329	-	1,081,329	-	1,063,363	1,063,363
Salaries of Secretarial & Clerical Assistants	-	-	174,908	-	10,680	10,680	174,908	-	174,908	-	174,908	174,908
Other Salaries	-	-	47,600	-	10,680	10,680	47,600	-	47,600	-	10,680	10,680
Purchased Professional/Educational Services	63,950	-	1,119,954	5,500	(105,648)	(100,148)	1,184,306	-	1,184,306	-	400	400,076
Travel	-	-	1,600	-	1,700	1,700	3,300	-	3,300	-	2,533	2,533
Other Purchased Services	-	-	2,546	-	17,547	17,547	20,093	-	20,093	-	19,936	19,936
Supplies and Materials	-	-	1,826	-	7,500	7,500	9,326	-	9,326	-	6,579	6,579
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Guidance	213,850	-	1,493,383	(144,500)	70,748	(73,752)	1,350,181	-	1,350,181	400	1,319,054	1,319,054
Child Study Team:												
Salaries of Other Professional Staff	3,345,638	-	3,345,638	(344,263)	-	(344,263)	3,001,375	-	3,001,375	-	3,001,375	3,001,375
Salaries of Secretarial & Clerical Assistants	382,395	-	382,395	25,457	-	25,457	407,852	-	407,852	-	368,050	368,050
Other Salaries	1,110,000	-	1,110,000	30,000	-	30,000	1,140,000	-	1,140,000	-	433,646	433,646
Purchased Professional/Educational Services	20,000	-	20,000	7,800	-	7,800	27,800	-	27,800	-	17,167	17,167
Travel	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Residential Costs	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Other Purchased Services	691,500	-	26,800	6,277	-	6,277	26,800	-	26,800	-	1,786	1,786
Supplies and Materials	291,100	-	291,100	-	-	-	119,977	-	119,977	-	35,212	35,212
Other Objects	-	-	1,000	-	-	-	1,000	-	1,000	-	307	307
Total Child Study Team	5,029,083	-	5,029,083	80,480	-	80,480	5,109,863	-	5,109,863	-	3,857,863	3,857,863
Improvement of Instruction Service/Other Support Services - Instruction Staff:												
Salaries of Other Professional Staff	1,039,425	-	1,039,425	73,101	23,029	96,130	1,093,616	-	1,093,616	-	30,404	1,124,020
Salaries of Secretarial & Clerical Assistants	40,000	-	40,000	(28,500)	-	(28,500)	10,444	-	10,444	-	10,444	10,444
Other Salaries	680,114	-	680,114	5,406	-	5,406	685,520	-	685,520	-	1,719	687,239
Purchased Professional/Educational Services	12,375	-	12,375	(885)	-	(885)	11,490	-	11,490	-	-	-
Travel	-	-	-	2,885	-	2,885	2,885	-	2,885	-	279	279
Other Purchased Services	691,500	-	691,500	(2,000)	-	(2,000)	671,500	-	671,500	-	1,238	1,238
Supplies and Materials	291,100	-	291,100	-	-	-	291,100	-	291,100	-	28,803	28,803
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Improvement of Instruction Service/Other Support Services - Instruction Staff	1,851,164	-	1,862,464	49,037	23,029	72,066	1,900,201	-	1,900,201	34,329	1,819,918	1,852,041
Educational Media Services/School Library:												
Salaries	-	-	468,285	46,666	-	46,666	46,666	-	46,666	-	46,666	415,332
Salaries of Secretarial & Clerical Assistants	-	-	38,276	-	8,198	8,198	38,276	-	38,276	-	38,276	37,303
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Educational Media Services/School Library	-	-	507,011	46,666	8,198	54,864	507,011	-	507,011	51,875	46,666	452,635
Instructional Staff Training Services:												
Salaries of Other Professional Staff	28,750	-	202,825	(1,050)	(116,669)	(117,919)	6,305	-	6,305	-	6,305	6,305
Purchased Professional/Educational Services	-	-	500	-	-	-	1,258	-	1,258	-	1,258	1,258
Travel	3,250	-	3,250	(208)	-	(208)	3,042	-	3,042	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Instructional Staff Training Services	32,000	-	206,575	6,305	(116,669)	(110,374)	38,305	-	38,305	58,106	18,702	20,779
Support Services-General Administration:												
Salaries	395,158	-	395,158	3,618	-	3,618	398,776	-	398,776	-	398,776	398,776
Salaries of Secretarial & Clerical Assistants	2,789,542	-	2,789,542	(1,077)	-	(1,077)	2,788,465	-	2,788,465	-	2,788,465	2,788,465
Other Salaries	14,884,811	-	14,884,811	1,461,531	-	1,461,531	16,346,342	-	16,346,342	-	16,150,773	16,150,773
Legal Services	200,000	-	200,000	968,886	-	968,886	1,168,886	-	1,168,886	-	1,032,441	1,032,441
Audit Fees	100,000	-	100,000	5,372	-	5,372	105,372	-	105,372	-	92,032	92,032
Architectural/Engineering Fees	70,000	-	70,000	30,423	-	30,423	100,423	-	100,423	-	49,350	49,350
Other Purchased Services	388,000	-	388,000	16,675	-	16,675	404,675	-	404,675	-	14,145	14,145
BOE Other Purchased Services	7,000	-	7,000	102,813	-	102,813	409,813	-	409,813	-	353,338	353,338
General Supplies	225,000	-	225,000	158,705	-	158,705	383,705	-	383,705	-	316,475	316,475
BOE In-House Training/Meeting Supplies	4,000	-	4,000	(1,613)	-	(1,613)	3,387	-	3,387	-	24,033	24,033
Purchased Professional/Educational Services	1,075,000	-	1,075,000	21,100	-	21,100	1,096,100	-	1,096,100	-	17,486	17,486
Purchased Technical Services	44,500	-	44,500	(1,042)	-	(1,042)	43,458	-	43,458	-	25,100	25,100
Miscellaneous Expenditures	28,000	-	28,000	10,426	-	10,426	54,926	-	54,926	-	34,772	34,772
BOE Membership Dues & Fees	30,000	-	30,000	(315)	-	(315)	29,685	-	29,685	-	7,834	7,834
Total Support Services-General Administration	17,756,469	-	17,756,469	1,675,614	-	1,675,614	19,432,083	-	19,432,083	-	18,765,640	18,765,640
Support Services-School Administration:												
Salaries of Principals & Assistant Principals	-	-	2,920,032	-	150,554	150,554	3,070,586	-	3,070,586	-	2,817,566	2,817,566
Salaries of Secretarial & Clerical Assistants	132,516	-	922,558	(30,276)	-	(30,276)	992,000	-	992,000	-	1,134,398	1,063,245
Supplies and Materials	-	-	40,637	-	14,765	14,765	55,402	-	55,402	-	34,871	34,871
Total Support Services-School Administration	132,516	-	3,883,227	(20,276)	264,914	244,643	4,148,146	-	4,148,146	-	3,800,442	3,915,082

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2023

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Total General Fund	Blended Fund 15	Operating Fund 11-13	Total General Fund	Blended Fund 15	Operating Fund 11-13	Total General Fund	Blended Fund 15	Operating Fund 11-13	Total General Fund	Blended Fund 15
Central Services												
Salaries	1,349,527	-	(5,463)	1,344,064	-	-	1,344,064	-	-	1,344,064	-	-
Purchased Professional Services	6,250	-	-	6,250	-	-	6,250	-	-	6,250	-	-
Purchased Technical Services	1,600	-	-	1,600	-	-	1,600	-	-	1,600	-	-
Other Professional Services	15,000	-	-	15,000	-	-	15,000	-	-	15,000	-	-
Printing	136,800	-	-	136,800	-	-	136,800	-	-	136,800	-	-
Supplies and Materials	20,205	-	-	20,205	-	-	20,205	-	-	20,205	-	-
Interest on Lease Purchase Agreements	60,000	-	-	60,000	-	-	60,000	-	-	60,000	-	-
Other Objects	3,700	-	-	3,700	-	-	3,700	-	-	3,700	-	-
Total Central Services	1,730,482	-	-	1,730,482	-	-	1,730,482	-	-	1,730,482	-	-
Administrative Information Technology												
Salaries	705,275	-	-	119,642	-	-	824,917	-	-	824,917	-	-
Purchased Professional Services	210,000	-	-	11,400	-	-	221,400	-	-	215,645	-	-
Other Purchased Services	132,000	-	-	9,848	-	-	141,848	-	-	187,588	-	-
Supplies and Materials	60,000	-	-	3,493	-	-	24,057	-	-	24,259	-	-
Total Administrative Information Technology	1,107,275	-	-	245,527	-	-	1,352,802	-	-	1,298,237	-	-
Required Maintenance for School Facilities												
Salaries	117,949	-	-	14,416	-	-	119,365	-	-	119,365	-	-
Contracting	4,988,500	-	-	(19,487)	-	-	4,797,013	-	-	4,056,745	-	-
Supplies and Materials	375,000	-	-	91,315	-	-	466,315	-	-	394,971	-	-
Other Objects	6,396	-	-	6,396	-	-	6,396	-	-	6,396	-	-
Total Required Maintenance for School Facilities	5,487,845	-	(19,487)	5,385,089	-	-	5,385,089	-	-	4,577,477	-	-
Custodial Services												
Salaries	224,500	-	-	62,990	-	-	287,490	-	-	207,435	-	-
Purchased Professional & Technical Services	93,476	-	-	29,318	-	-	122,794	-	-	52,394	-	-
Cleaning, Repair & Maintenance Services	1,550,000	-	-	(218,751)	-	-	1,331,249	-	-	1,309,105	-	-
Other Purchased Services	1,000	-	-	26,389	-	-	27,389	-	-	27,389	-	-
Other Purchased Property Services	365,000	-	-	365,000	-	-	365,000	-	-	188,808	-	-
Insurance	1,250,000	-	-	(271,092)	-	-	978,908	-	-	978,567	-	-
Miscellaneous Purchased Services	28,000	-	-	29,461	-	-	57,461	-	-	56,456	-	-
General Supplies	225,000	-	-	225,000	-	-	225,000	-	-	225,000	-	-
Energy (Natural Gas)	350,000	-	-	75,000	-	-	425,000	-	-	375,282	-	-
Energy (Electricity)	8,000	-	-	240,000	-	-	248,000	-	-	1,074,444	-	-
Energy (Oil)	15,000	-	-	15,000	-	-	15,000	-	-	15,000	-	-
Total Custodial Services	5,711,321	-	(26,685)	5,684,636	-	-	5,684,636	-	-	5,193,562	-	-
Care & Upkeep of Grounds												
Salaries	700,000	-	-	624,317	-	-	624,317	-	-	464,665	-	-
Contracting & Maintenance Services	36,000	-	-	8,356	-	-	44,356	-	-	22,758	-	-
General Supplies	736,000	-	-	(67,327)	-	-	668,673	-	-	487,423	-	-
Total Care & Upkeep of Grounds	1,462,000	-	-	1,365,346	-	-	1,365,346	-	-	974,846	-	-
Security												
Salaries	1,179,177	-	-	841,534	-	-	2,020,711	-	-	2,020,711	-	-
Purchased Professional & Technical Services	2,000	-	-	3,800	-	-	5,800	-	-	5,800	-	-
Cleaning, Repair & Maintenance Services	5,000	-	-	-	-	-	-	-	-	-	-	-
General Supplies	90,000	-	-	85,900	-	-	175,900	-	-	173,237	-	-
Total Security	1,276,177	-	-	931,234	-	-	2,202,411	-	-	2,195,061	-	-
Student Transportation Services												
Salaries for Non-Instructional Aids	200,000	-	-	107,923	-	-	307,923	-	-	307,923	-	-
Salaries for Pupils Transportation	650,714	-	-	(221,547)	-	-	429,167	-	-	429,167	-	-
Salaries for Pupils Transportation Between Home & School - Nonpublic Schools	150,000	-	-	(10,442)	-	-	139,558	-	-	63,941	-	-
Other Purchased Prof. & Tech. Services	55,000	-	-	(1,500)	-	-	53,500	-	-	20,831	-	-
Cleaning, Repair & Maintenance Services	15,000	-	-	(15,000)	-	-	-	-	-	-	-	-
Contracted Services (Between Home & School) - Vendors	10,941,199	-	-	(1,322,332)	-	-	9,618,867	-	-	9,311,462	-	-
Contracted Services (Other Than Between Home & School) - Vendors	700,000	-	-	(149,562)	-	-	550,438	-	-	426,175	-	-
Contracted Services (Special Education) - Vendors	6,250,000	-	-	1,154,398	-	-	7,404,398	-	-	7,001,180	-	-
Contracted Services (Special Ed.) - Joint Agreements	1,600,000	-	-	35,019	-	-	1,635,019	-	-	24,488	-	-
Contracted Services (Special Ed.) - ESC, & CESA	425,000	-	-	375,000	-	-	800,000	-	-	634,593	-	-
Miscellaneous Purchased Services - Transportation	7,500	-	-	10,100	-	-	17,600	-	-	14,270	-	-
General Supplies	10,000	-	-	(5,174)	-	-	4,826	-	-	318	-	-
Transportation Supplies	12,750	-	-	(10,000)	-	-	2,750	-	-	1,232	-	-
Miscellaneous Expenditures	-	-	-	245	-	-	245	-	-	245	-	-
Total Student Transportation Services	19,559,663	-	-	19,852,266	-	-	19,852,266	-	-	18,694,847	-	-
Unallocated Benefits-Employee Benefits:												
Social Security	1,500,000	-	-	1,488,255	-	-	1,488,255	-	-	1,345,166	-	-
Health Insurance	1,700,000	-	-	1,650,000	-	-	1,650,000	-	-	1,549,647	-	-
Other Retirement Contributions - Regular	35,000	-	-	21,647	-	-	56,647	-	-	9,237	-	-
Unemployment Compensation	350,000	-	-	333,200	-	-	683,200	-	-	581,487	-	-
Workers' Compensation	1,052,500	-	-	1,052,500	-	-	1,052,500	-	-	924,349	-	-
Health Benefits	20,671,000	-	-	64,451	-	-	21,285,531	-	-	20,443,427	-	-
Fuition Reimbursements	72,000	-	-	72,000	-	-	72,000	-	-	54,709	-	-
Other Employee Benefits	202,000	-	-	202,000	-	-	202,000	-	-	147,462	-	-
Total Unallocated Benefits - Employee Benefits	25,632,500	-	-	25,632,500	-	-	25,632,500	-	-	25,060,520	-	-

LAKELWOOD TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2023

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Nonbudgeted:													One-Shot TPAF:													Five-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Insurance	-	-	-	-	-	-	-	-	-	-	-	-	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135
One-Shot TPAF:													Five-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Insurance	-	-	-	-	-	-	-	-	-	-	-	-	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135													
Five-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Insurance	-	-	-	-	-	-	-	-	-	-	-	-	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																										
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Insurance	-	-	-	-	-	-	-	-	-	-	-	-	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																							
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																				
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	-	-	-	Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																	
Total Undistributed Expenditures	146,390,475	6,578,448	152,968,923	10,034,574	297,619	10,332,193	156,425,049	6,875,967	163,301,016	164,601,757	6,263,693	170,865,450	Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																														
Total Expenditures - Current Expense	158,948,456	40,111,222	199,059,678	7,358,115	548,998	7,907,113	166,306,571	40,639,820	206,946,391	171,162,089	37,277,912	208,439,921	Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																											
Capital Outlay:													Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																								
Equipment:													Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																					
Regular Programs - Instruction:													Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																		
Grades 1 - 5	-	-	-	13,812	45,881	59,693	13,812	45,881	59,693	13,812	45,881	59,693	Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																															
Grades 6 - 12	-	-	-	57,837	57,837	115,674	57,837	57,837	115,674	57,837	57,837	115,674	Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																												
Grades 9 - 12	-	-	-	13,274	13,274	26,548	13,274	13,274	26,548	13,274	13,274	26,548	School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																									
School Sponsored & Other Instructional	-	-	-	12,650	12,650	25,300	12,650	12,650	25,300	12,650	12,650	25,300	Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																						
Non-Instructional Services	-	-	-	2,393	2,393	4,786	2,393	2,393	4,786	2,393	2,393	4,786	Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																			
Required Maintenance of School Facilities	-	-	-	32,130	32,130	64,260	32,130	32,130	64,260	32,130	32,130	64,260	Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																
Improvement of Grounds	-	-	-	7,218	7,218	14,436	7,218	7,218	14,436	7,218	7,218	14,436	Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																													
Security	-	-	-	19,429	19,429	38,858	19,429	19,429	38,858	19,429	19,429	38,858	Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																										
Total Equipment	-	-	-	153,097	116,992	270,089	153,097	116,992	270,089	153,097	116,992	270,089	Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																							
Facilities, Activities & Construction Services:													Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																				
Other Purchased Professional	-	-	-	225,128	-	225,128	225,128	-	225,128	46,116	-	46,116	Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																	
Architectural/Engineering Services	4,754,811	-	4,754,811	43,500	-	43,500	4,798,311	-	4,798,311	2,280,474	-	2,280,474	Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																														
Construction Services	427,301	-	427,301	13,588	-	13,588	440,889	-	440,889	440,889	-	440,889	Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																											
Lease Purchase Agreements - Principal	5,639	-	5,639	63	-	63	5,702	-	5,702	702	-	702	Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																								
Assessment for Debt Service on SDA Funding	-	-	-	-	-	-	-	-	-	-	-	-	Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																					
Total Facilities Acquisition & Construction Services	5,187,751	-	5,187,751	282,279	-	282,279	5,470,030	-	5,470,030	2,768,181	-	2,768,181	Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																		
Total Capital Outlay	5,187,751	-	5,187,751	435,376	116,992	552,368	5,623,127	116,992	5,740,119	2,839,296	64,272	2,904,008	Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																															
Total Expenditures	164,136,207	40,111,222	204,247,429	7,793,491	665,990	8,459,481	171,926,698	40,776,812	212,703,510	174,001,805	37,342,184	211,343,989	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																												
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources (Uses)	21,419,278	(40,111,222)	(18,691,944)	(7,793,491)	(665,990)	(8,459,481)	(13,625,887)	(40,776,812)	(27,150,925)	34,970,929	(373,421,841)	(2,371,255)	Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																									
Other Financing Sources/(Uses):													Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																						
Operating Transfers In:													Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																			
Commit to Whole School Reform - General Fund	-	34,739,466	34,739,466	-	3,371,754	3,371,754	-	38,111,220	38,111,220	-	34,940,433	34,940,433	Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																
Commit to Single School Reform - Revenue Fund	-	-	-	-	2,632,576	2,632,576	-	2,632,576	2,632,576	-	2,431,609	2,431,609	Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																													
Operating Transfers Out:													Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Transfer to Other Funds	-	-	-	(5,010,099)	-	(5,010,099)	(5,010,099)	-	(5,010,099)	-	-	-	Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Charter Schools	(38,111,222)	-	(38,111,222)	16,710	-	16,710	16,710	-	16,710	(34,910,576)	-	(34,910,576)	Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Contribution to Whole-School Reform	(38,111,222)	-	(38,111,222)	-	-	-	(38,111,222)	-	(38,111,222)	-	-	-	Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	
Total Other Financing Sources/(Uses)	(38,111,222)	34,739,466	(3,371,756)	(4,993,389)	6,004,330	1,010,941	(43,104,611)	40,443,796	(2,360,815)	(34,910,576)	37,372,042	2,461,466	Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(16,691,944)	(5,371,756)	(22,063,600)	(12,786,880)	5,338,740	(7,448,140)	(29,478,724)	(33,016)	(29,511,740)	60,333	29,858	90,211	Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
Fund Balances, July 1	52,171,908	33,016	52,204,924	-	-	-	52,171,908	33,016	52,204,924	52,171,908	33,016	52,204,924	Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Fund Balances, June 30	35,480,064	(6,338,740)	29,141,324	\$	(12,786,880)	\$	22,693,184	\$	22,693,184	\$	62,874	\$	52,295,135																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					

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

	JUNE 30, 2023				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES:					
State Sources	\$ 60,809,489	\$ 3,922,802	\$ 64,732,291	\$ 58,180,652	\$ (6,551,639)
Federal Sources	67,895,788	24,659,773	92,555,561	83,884,189	(8,671,372)
Local Sources	228,900	5,918,892	6,147,792	5,680,949	(466,843)
Total Revenues	128,934,177	34,501,467	163,435,644	147,745,790	(15,689,854)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,074,009	717,805	2,791,814	2,067,125	724,689
Other Salaries for Instruction	-	556,058	556,058	551,583	4,475
Purchased Professional Services	415,577	20,121,355	20,536,932	17,665,151	2,871,781
Other Purchased Services	11,084,374	1,728,367	12,812,741	12,612,959	199,782
General Supplies	7,136,570	(2,371,130)	4,765,440	4,477,395	288,045
Textbooks	-	2,689,434	2,689,434	2,553,157	136,277
Other Objects	-	6,232	6,232	4,888	1,344
Total Instruction	20,710,530	23,448,121	44,158,651	39,932,258	4,226,393
Support Services:					
Salaries of Supervisors	782,020	2,891,350	3,673,370	2,671,858	1,001,512
Salaries of Program Directors	-	80,055	80,055	4,560	75,495
Salaries of Other Professional Staff	-	98,000	98,000	97,996	4
Salaries of Secretarial & Clerical Assistants	-	148,000	148,000	147,536	464
Personal Services - Employee Benefits	1,565,813	2,531,372	4,097,185	3,224,957	872,228
Purchased Professional Services	55,315,190	10,409,889	65,725,079	55,481,885	10,243,194
Other Purchased Services	25,442,076	10,476,357	35,918,433	32,426,037	3,492,396
Miscellaneous Purchased Services	-	4,476	4,476	3,479	997
Supplies & Materials	8,809,906	(2,984,447)	5,825,459	5,036,723	788,736
Indirect Costs	12,461,221	(11,949,748)	511,473	511,473	-
Scholarship	-	23,589	23,589	12,387	11,202
Student Activity	-	236,411	236,411	236,411	-
Total Support Services	104,376,226	11,965,304	116,341,530	99,855,302	16,486,228
Facilities Acquisition & Construction Services:					
Bldgs. Other than Lease Purchase	5,847,421	(2,202,330)	3,645,091	3,644,342	749
Noninstructional Equipment	-	1,446,476	1,446,476	1,446,024	452
Instructional Equipment	-	476,472	476,472	458,423	18,049
Total Facilities Acquisition & Construction Services	5,847,421	(279,382)	5,568,039	5,548,789	19,250
Total Expenditures	130,934,177	35,134,043	166,068,220	145,336,349	20,731,871
Other Financing Sources/(Uses):					
Operating Transfer Out - General Fund	(2,000,000)	(632,576)	(2,632,576)	(2,431,609)	(200,967)
Total Other Financing Sources/(Uses)	(2,000,000)	(632,576)	(2,632,576)	(2,431,609)	(200,967)
Total Outflows	128,934,177	34,501,467	163,435,644	147,767,958	20,530,904
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures & Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ (22,168)	\$ 4,841,050
Fund Balances, July 1				360,847	
Fund Balances, June 30				338,679	
Recapitulation:					
			Restricted:		
			Scholarships	\$ 175,090	
			Student Activities	152,936	
			Parent Center/College Application Trust	10,653	
			Total Fund Balance	\$ 338,679	

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR FISCAL YEAR ENDED JUNE 30, 2023**

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

	GENERAL FUND	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$ 208,972,734	\$ 147,745,790
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	841,067	-
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(901,607)	-
State Aid Advance Loan, reported as an "Other Financing Source" in the GAAP statements.	(27,704,046)	-
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	-	62,052
Current Year	-	(2,319,755)
	<hr/>	<hr/>
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)	<u>\$ 181,208,148</u>	<u>\$ 145,488,087</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 211,343,989	\$ 145,336,349
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.	-	(2,257,703)
	<hr/>	<hr/>
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$ 211,343,989</u>	<u>\$ 143,078,646</u>

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REQUIRED SUPPLEMENTARY INFORMATION - PART III

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L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability (asset)	0.13372%	0.12978%	0.13038%	0.31356%	0.14557%	0.10190%	0.09031%	0.08410%	0.07580%	0.07987%
School District's proportionate share of the net pension liability (asset)	\$ 20,180,148	\$ 15,374,016	\$ 21,261,129	\$ 26,230,389	\$ 24,459,038	\$ 23,720,323	\$ 26,747,060	\$ 18,877,918	\$ 14,190,964	\$ 15,264,918
School District's covered-employee payroll	\$ 9,978,723	\$ 9,137,677	\$ 9,217,401	\$ 9,390,840	\$ 5,610,655	\$ 5,860,755	\$ 5,999,031	\$ 5,226,881	**N/A	**N/A
School District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	202.23%	168.25%	230.66%	279.32%	435.94%	404.73%	445.86%	361.17%	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

LAKWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF DISTRICT CONTRIBUTIONS
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's contractually required contribution	\$ 1,686,270	\$ 1,519,838	\$ 1,426,263	\$ 1,416,022	\$ 1,235,625	\$ 943,980	\$ 802,296	\$ 723,002	\$ 624,846	\$ 601,811
Contributions in relation to the contractually required contribution	(1,686,270)	(1,519,838)	(1,426,263)	(1,416,022)	(1,235,625)	(943,980)	(802,296)	(723,002)	(624,846)	(601,811)
Contribution deficiency (excess):	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered-employee payroll	\$ 11,269,476	\$ 9,978,723	\$ 9,137,677	\$ 9,217,401	\$ 9,390,840	\$ 5,610,655	\$ 5,860,755	\$ 5,999,031	\$ 5,999,031	\$ 5,226,881
Contributions as a percentage of covered-employee payroll	14.96%	15.23%	15.61%	15.36%	13.16%	16.82%	13.69%	12.05%	10.42%	11.51%

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 TEACHERS' PENSION AND ANNUITY FUND
 LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the school district	\$ 179,828,312	\$ 160,273,397	\$ 209,236,813	\$ 192,434,961	\$ 203,452,211	\$ 207,423,109	\$ 235,657,472	\$ 194,635,749	\$ 168,849,820	\$ 168,849,820
District's covered-employee payroll	\$ 179,828,312	\$ 160,273,397	\$ 209,236,813	\$ 192,434,961	\$ 203,452,211	\$ 207,423,109	\$ 235,657,472	\$ 194,635,749	\$ 168,849,820	\$ 168,849,820
School District's proportionate share of the net pension liability as a percentage of its covered payroll	\$ 43,545,398	\$ 40,815,275	\$ 38,334,629	\$ 38,235,244	\$ 35,319,098	\$ 32,981,141	\$ 31,243,071	\$ 30,463,257	\$ 32,555,698	\$ 32,555,698
Plan fiduciary net position as a percentage of the total pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	32.29%	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.64%

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M. Schedules Related to Accounting and Reporting for Other Post-Employments Benefits (GASB 75)

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

	2023	2022	2021	2020	2019	2018
District's Total OPEB Liability						
Service Cost	\$ 12,271,998	\$ 14,246,925	\$ 8,118,593	\$ 7,253,226	\$ 7,944,786	\$ 9,589,019
Interest Cost	4,398,382	5,122,891	5,201,432	6,240,012	6,761,720	5,824,071
Change of Benefit Terms	-	(210,196)	-	-	-	-
Difference between Expected & Actual Differences	557,240	(44,308,548)	33,109,049	(25,075,041)	(19,604,332)	-
Changes of Assumptions	(44,522,885)	194,831	41,344,640	2,123,014	(17,911,869)	(25,195,534)
Contributions: Member	139,766	130,967	119,433	129,565	144,251	156,016
Gross Benefit Payments	(4,356,728)	(4,035,404)	(3,940,403)	(4,370,881)	(4,173,735)	(4,236,980)
Net Change in District's Total OPEB Liability	(31,512,227)	(28,858,534)	83,952,744	(13,700,105)	(26,839,179)	(13,863,408)
District's Total OPEB Liability (Beginning)	197,482,015	226,340,549	142,387,805	156,087,910	182,927,089	196,790,497
District's Total OPEB Liability (Ending)	\$ 165,969,788	\$ 197,482,015	\$ 226,340,549	\$ 142,387,805	\$ 156,087,910	\$ 182,927,089
District's Covered Employee Payroll	\$ 54,814,874	\$ 50,793,998	\$ 47,552,030	\$ 47,372,921	\$ 44,536,499	\$ 42,371,981
District's Net OPEB Liability as a Percentage of Payroll	303%	389%	476%	301%	350%	432%

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

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

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Public Employees' Retirement System (PERS)

Changes of Benefit Terms

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

Changes of Assumptions

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

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

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

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

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

Teachers Pension and Annuity Fund (TPAF)

Changes of Benefit Terms

None noted.

Changes of Assumptions

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

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2022	7.00%	2019	6.85%	2016	5.55%
2021	7.00%	2018	6.51%	2015	5.79%
2020	7.00%	2017	6.14 %	2014	6.32%

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

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

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Other Post-Employment Benefits (OPEB)

Changes of Benefit Terms

The increase in benefit terms from June 30, 2021 to June 30, 2022 was a result of employers adopting and or changing Chapter 48 provisions which provide different levels of subsidy than in the prior year.

Differences Between Expected and Actual Experiences

The increase in differences between expected and actual experiences from June 30, 2021 to June 30, 2022 was a result of changes to the census, claims and premiums experience.

Changes of Assumptions

The increase in changes in assumptions from June 30, 2021 to June 30, 2022 is a result of a change in the discount rate, trend update and the mortality projection scale update.

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

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

OTHER SUPPLEMENTARY INFORMATION

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D. School Based Budget Schedules

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
AS OF JUNE 30, 2023**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	TOTALS
ASSETS			
Cash & Investments	\$ 31,788,390	\$ 802,071	\$ 32,590,461
Accounts Receivable:			
State Aid	20,924,172	-	20,924,172
Other	40,300	-	40,300
Interfunds Receivable	4,220,856	-	4,220,856
Other Assets	1,487,413	-	1,487,413
Restricted Cash & Cash Equivalents	3,482,886	-	3,482,886
	<hr/>		
Total Assets	\$ 61,944,017	\$ 802,071	\$ 62,746,088
	<hr/>		
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 6,771,774	\$ 262,732	\$ 7,034,506
Payroll Deductions and Withholdings	2,176,722	-	2,176,722
Interfunds Loans Payable	706,405	476,465	1,182,870
Unemployment Trust Liability	56,855	-	56,855
	<hr/>		
Total Liabilities	9,711,756	739,197	10,450,953
	<hr/>		
Fund Balances:			
Restricted for:			
Capital Reserve	3,482,886	-	3,482,886
Repayment of Advanced State Aid, Restricted Per N.J.A.S. 18A:7A-56	32,620,221	-	32,620,221
Unemployment Claims	444,847	-	444,847
Assigned to:			
Designated for Subsequent Year's Expenditures	10,000,000	-	10,000,000
Other Purposes	1,314,505	62,874	1,377,379
Unassigned:			
General Fund	4,369,802	-	4,369,802
	<hr/>		
Total Fund Balances	52,232,261	62,874	52,295,135
	<hr/>		
Total Liabilities & Fund Balances	\$ 61,944,017	\$ 802,071	\$ 62,746,088
	<hr/>		

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

District-Wide

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 34,769,324	93.04%	\$ 37,372,042	\$ (2,602,718)
General Fund Reserve for Encumbrances at June 30,	(29,858)	-0.08%	(29,858)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	2,632,576	7.04%	2,431,609	200,967
Total Restricted Federal Resources	2,632,576	7.04%	2,431,609	200,967
Combined General Fund Contribution & Restricted Federal Resources	37,372,042	100.00%	39,773,793	(2,401,751)
Totals	\$ 37,372,042	100.00%	\$ 39,773,793	\$ (2,401,751)

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

School: High School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 7,859,442	91.67%	\$ 7,880,797	\$ (21,355)
General Fund Reserve for Encumbrances at June 30,	8,359	0.10%	8,359	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	705,539	8.23%	692,543	12,996
Total Restricted Federal Resources	705,539	8.23%	692,543	12,996
Combined General Fund Contribution & Restricted Federal Resources	8,573,340	100.00%	8,581,699	(8,359)
Totals	\$ 8,573,340	100.00%	\$ 8,581,699	\$ (8,359)

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

School: Middle School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 7,588,686	92.99%	\$ 7,565,756	\$ 22,930
General Fund Reserve for Encumbrances at June 30,	(49,018)	-0.60%	(49,018)	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	621,521	7.62%	595,433	26,088
Total Restricted Federal Resources	621,521	7.62%	595,433	26,088
Combined General Fund Contribution & Restricted Federal Resources	8,161,189	100.00%	8,112,171	49,018
Totals	\$ 8,161,189	100.00%	\$ 8,112,171	\$ 49,018

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

School: Ella G. Clarke School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 2,954,807	92.13%	\$ 3,005,140	\$ (50,333)
General Fund Reserve for Encumbrances at June 30,	1,509	0.05%	1,509	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	250,978	7.83%	202,154	48,824
Total Restricted Federal Resources	250,978	7.83%	202,154	48,824
Combined General Fund Contribution & Restricted Federal Resources	3,207,294	100.00%	3,208,803	(1,509)
Totals	\$ 3,207,294	100.00%	\$ 3,208,803	\$ (1,509)

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

School: Clifton Avenue School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,501,773	94.11%	\$ 3,546,677	\$ (44,904)
General Fund Reserve for Encumbrances at June 30,	2,661	0.07%	2,661	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	216,508	5.82%	174,265	42,243
Total Restricted Federal Resources	216,508	5.82%	174,265	42,243
Combined General Fund Contribution & Restricted Federal Resources	3,720,942	100.00%	3,723,603	(2,661)
Totals	\$ 3,720,942	100.00%	\$ 3,723,603	\$ (2,661)

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

School: Spruce Street School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,501,978	93.49%	\$ 3,527,572	\$ (25,594)
General Fund Reserve for Encumbrances at June 30,	2,453	0.07%	2,453	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	241,284	6.44%	218,143	23,141
Total Restricted Federal Resources	241,284	6.44%	218,143	23,141
Combined General Fund Contribution & Restricted Federal Resources	3,745,715	100.00%	3,748,168	(2,453)
Totals	\$ 3,745,715	100.00%	\$ 3,748,168	\$ (2,453)

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

School: Oak Street School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,858,414	93.45%	\$ 5,897,594	\$ (39,180)
General Fund Reserve for Encumbrances at June 30,	3,331	0.05%	3,331	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	407,166	6.50%	371,317	35,849
Total Restricted Federal Resources	407,166	6.50%	371,317	35,849
Combined General Fund Contribution & Restricted Federal Resources	6,268,911	100.00%	6,272,242	(3,331)
Totals	\$ 6,268,911	100.00%	\$ 6,272,242	\$ (3,331)

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

School: Piner Elementary School

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,504,224	94.85%	\$ 3,516,897	\$ (12,673)
General Fund Reserve for Encumbrances at June 30,	847	0.02%	847	-
Restricted Federal Resources Title I, Part A of NCLB: <i>Improving Basic Programs</i>	189,580	5.13%	177,754	11,826
Total Restricted Federal Resources	189,580	5.13%	177,754	11,826
Combined General Fund Contribution & Restricted Federal Resources	3,694,651	100.00%	3,695,498	(847)
Totals	\$ 3,694,651	100.00%	\$ 3,695,498	\$ (847)

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

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	
Current Expense:							
Instruction - Regular Programs:							
Salaries of Teachers:							
	Preschool/Kindergarten	15-110-100-101	\$ 983,594	\$ (172,406)	\$ 811,188	\$ 772,506	\$ 38,682
	Grades 1 - 5	15-120-100-101	8,870,476	(611,861)	8,258,615	7,467,864	790,751
	Grades 6 - 8	15-130-100-101	4,043,892	(91,531)	3,952,361	3,862,857	89,504
	Grades 9 - 12	15-140-100-101	4,846,640	165,325	5,011,965	4,990,491	21,474
Regular Programs - Undistributed Instruction:							
	Other Salaries for Instruction	15-190-100-106	545,670	(46,670)	499,000	446,303	52,697
	Other Purchased Services	15-190-100-500	113,800	28,092	141,892	71,584	70,308
	General Supplies	15-190-100-610	1,049,147	125,776	1,174,923	872,913	302,010
	Textbooks	15-190-100-640	140,000	2,400	142,400	22,948	119,452
	Other Objects	15-190-100-800	1,500	-	1,500	493	1,007
	Travel	15-190-100-890	8,000	-	8,000	399	7,601
Total Regular Programs - Instruction			20,602,719	(600,875)	20,001,844	18,508,358	1,493,486
Learning and/or Language Disabilities:							
	Salaries of Teachers	15-204-100-101	1,919,876	218,531	2,138,407	2,032,609	105,798
	Other Salaries for Instruction	15-204-100-106	640,675	(4,641)	636,034	479,302	156,732
	General Supplies	15-204-100-610	28,700	1,272	29,972	11,511	18,461
Total Learning and/or Language Disabilities			2,589,251	215,162	2,804,413	2,523,422	280,991
Multiple Disabilities:							
	Salaries of Teachers	15-212-100-101	757,706	1,840	759,546	642,637	116,909
	Other Salaries for Instruction	15-212-100-106	262,684	5,737	268,421	231,772	36,649
	General Supplies	15-212-100-610	21,000	2,800	23,800	17,289	6,511
	Other Objects	15-212-100-800	1,250	-	1,250	-	1,250
Total Multiple Disabilities			1,042,640	10,377	1,053,017	891,698	161,319
Resource Room:							
	Salaries of Teachers	15-213-100-101	3,064,908	215,272	3,280,180	3,141,184	138,996
	Other Salaries for Instruction	15-213-100-106	133,246	-	133,246	81,615	51,631
	General Supplies	15-213-100-610	27,000	(1,004)	25,996	11,213	14,783
Total Resource Room			3,225,154	214,268	3,439,422	3,234,012	205,410
Autism:							
	Salaries of Teachers	15-214-100-101	711,506	75,102	786,608	766,344	20,264
	Other Salaries for Instruction	15-214-100-106	96,282	34,973	131,255	90,047	41,208
	General Supplies	15-214-100-610	30,500	152	30,652	1,580	29,072
Total Autism			838,288	110,227	948,515	857,971	90,544
Total Special Education			7,695,333	550,034	8,245,367	7,507,103	738,264
Basic Skills/Remedial:							
	Salaries of Teachers	15-230-100-101	1,120,532	(193,089)	927,443	829,958	97,485
	General Supplies	15-230-100-610	3,150	3,750	6,900	3,628	3,272
Total Basic Skills/Remedial			1,123,682	(189,339)	934,343	833,586	100,757

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

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Bilingual Education:						
Salaries of Teachers	15-240-100-101	2,725,359	214,046	2,939,405	2,816,191	123,214
Other Salaries for Instruction	15-240-100-106	263,521	2,371	265,892	204,157	61,735
General Supplies	15-240-100-610	20,760	2,008	22,768	11,304	11,464
Total Bilingual Education		3,009,640	218,425	3,228,065	3,031,652	196,413
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	361,500	52,407	413,907	272,540	141,367
Supplies and Materials	15-401-100-600	15,000	7,044	22,044	7,044	15,000
Total School Sponsored Cocurricular Activities		376,500	59,451	435,951	279,584	156,367
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	538,500	109,462	647,962	582,978	64,984
Other Salaries	15-421-100-106	3,000	13,508	16,508	15,008	1,500
Supplies and Materials	15-421-100-600	5,500	2,300	7,800	1,777	6,023
School Support Salaries	15-421-200-100	68,500	84,635	153,135	141,295	11,840
Total Before/After School Programs		615,500	209,905	825,405	741,058	84,347
Summer School - Instruction:						
Salaries of Teachers	15-422-100-101	31,000	(31,000)	-	-	-
School Support Salaries	15-422-200-100	1,500	(1,500)	-	-	-
Total Summer School - Instruction		32,500	(32,500)	-	-	-
Alternative Education Program - Instruction:						
Salaries	15-423-100-101	30,000	22,607	52,607	52,607	-
Other Salaries for Instruction	15-423-100-106	12,000	235	12,235	12,235	-
Salaries	15-423-200-100	35,000	13,036	48,036	48,036	-
Total Alternative Education Program - Instruction		77,000	35,878	112,878	112,878	-
Total - Instruction		33,532,874	250,979	33,783,853	31,014,219	2,769,634
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	157,690	5,469	163,159	110,587	52,572
Parent Inv. Specialists	15-000-211-173	11,000	2,530	13,530	13,530	250
Supplies and Materials	15-000-211-600	500	-	500	-	250
Total Attendance & Social Work Services		169,190	7,999	177,189	124,117	53,072
Health Services:						
Salaries	15-000-213-100	526,122	16,142	542,264	541,852	412
Supplies and Materials	15-000-213-600	15,240	12,953	28,193	21,921	6,272
Total Health Services		541,362	29,095	570,457	563,773	6,684

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

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	
Guidance:							
	Salaries of Other Professional Staff	15-000-218-104	1,037,054	44,275	1,081,329	1,063,363	17,966
	Salaries of Secretarial & Clerical Assistants	15-000-218-105	174,908	-	174,908	174,908	-
	Salaries of Other Professional Staff	15-000-218-110	-	10,680	10,680	10,680	-
	Purchased Professional/Educational Services	15-000-218-320	47,600	-	47,600	40,076	7,524
	Purchased Technical Services	15-000-218-390	13,899	(10,954)	2,945	959	1,986
	Other Purchased Services	15-000-218-500	1,600	1,700	3,300	2,553	747
	Supplies and Materials	15-000-218-600	2,546	17,547	20,093	19,936	157
	Other Objects	15-000-218-800	1,826	7,500	9,326	6,579	2,747
	Total Guidance		1,279,433	70,748	1,350,181	1,319,054	31,127
Improvement of Instruction Services/Other Support Services - Instruction Staff:							
	Other Salaries	15-000-221-110	8,500	23,029	31,529	30,404	1,125
	Salaries of Facilitators, Math & Literacy	15-000-221-176	2,800	-	2,800	1,719	1,081
	Total Improvement of Instruction Services/ Other Support Services Instructional Staff		11,300	23,029	34,329	32,123	2,206
Educational Media Services/School Library:							
	Salaries	15-000-222-100	431,526	-	431,526	331,907	99,619
	Other Salaries for Instruction	15-000-222-106	36,759	-	36,759	36,759	-
	Supplies and Materials	15-000-222-600	38,726	8,198	46,924	37,303	9,621
	Total Educational Media Services/School Library		507,011	8,198	515,209	405,969	109,240
Instructional Staff Training Services:							
	Purchased Professional/Educational Services	15-000-223-320	174,075	(116,469)	57,606	1,099	56,507
	Other Purchased Services	15-000-223-500	500	-	500	378	122
	Total Instructional Staff Training Services		174,575	(116,469)	58,106	1,477	56,629
Support Services School Administration:							
	Salaries of Principals & Assistant Principals	15-000-240-103	2,920,032	150,554	3,070,586	2,817,566	253,020
	Salaries of Secretarial & Clerical Assistants	15-000-240-105	922,558	99,600	1,022,158	951,005	71,153
	Supplies and Materials	15-000-240-600	40,637	14,765	55,402	34,871	20,531
	Total Support Services School Administration		3,883,227	264,919	4,148,146	3,803,442	344,704
Security:							
	General Supplies	15-000-266-610	4,750	-	4,750	-	4,750
	Total Security		4,750	-	4,750	-	4,750
Transportation:							
	Other Purchased Services	15-000-270-500	7,500	10,100	17,600	13,738	3,862
	Total Transportation		7,500	10,100	17,600	13,738	3,862
	Total Undistributed Expenditures		6,578,348	297,619	6,875,967	6,263,693	612,274
	Total Expenditures - Current Expense		40,111,222	548,598	40,659,820	37,277,912	3,381,908

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

District-Wide	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	-	45,881	45,881	45,881	-
Grades 6 - 8	15-130-100-730	-	57,837	57,837	5,117	52,720
Grades 9 - 12	15-140-100-730	-	13,274	13,274	13,274	-
Total Equipment		-	116,992	116,992	64,272	52,720
Total Capital Outlay		-	116,992	116,992	64,272	52,720
Total School Based Expenditures		40,111,222	665,590	40,776,812	37,342,184	3,434,628
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	40,078,206	665,590	40,743,796	37,372,042	(3,072,888)
Total Other Financing Sources/(Uses)		40,078,206	665,590	40,743,796	37,372,042	(3,072,888)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		(33,016)	-	(33,016)	29,858	361,740
Fund Balances, July 1		33,016	-	33,016	33,016	-
Fund Balances, June 30		\$ -	\$ -	\$ -	62,874	\$ 361,740

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

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	
Current Expense:							
Instruction - Regular Programs:							
Salaries of Teachers:							
	Grades 9 - 12	15-140-100-101	\$ 4,846,640	\$ 165,325	\$ 5,011,965	4,990,491	\$ 21,474
Regular Programs - Undistributed Instruction:							
	Other Salaries for Instruction	15-190-100-106	36,849	10,034	46,883	46,883	-
	Other Purchased Services	15-190-100-500	28,000	6,747	34,747	25,050	9,697
	General Supplies	15-190-100-610	218,436	55,664	274,100	242,510	31,590
	Textbooks	15-190-100-640	45,000	-	45,000	-	45,000
	Other Objects	15-190-100-890	1,500	-	1,500	493	1,007
Total Regular Programs - Instruction			5,176,425	237,770	5,414,195	5,305,427	108,768
Learning and/or Language Disabilities:							
	Salaries of Teachers	15-204-100-101	177,288	(53,605)	123,683	123,683	-
	Other Salaries for Instruction	15-204-100-106	52,073	(11,816)	40,257	39,991	266
Total Learning and/or Language Disabilities			229,361	(65,421)	163,940	163,674	266
Multiple Disabilities:							
	Salaries of Teachers	15-212-100-101	72,946	275	73,221	73,221	-
	Other Salaries for Instruction	15-212-100-106	69,572	5,603	75,175	75,175	-
	General Supplies	15-212-100-610	6,000	200	6,200	5,632	568
Total Multiple Disabilities			148,518	6,078	154,596	154,028	568
Resource Room:							
	Salaries of Teachers	15-213-100-101	361,380	(17,258)	344,122	344,122	-
	General Supplies	15-213-100-610	-	6,000	6,000	3,737	2,263
Total Resource Room			361,380	(11,258)	350,122	347,859	2,263
Autism:							
	Salaries of Teachers	15-214-100-101	64,146	55,951	120,097	120,097	-
Total Autism			64,146	55,951	120,097	120,097	-
Total Special Education			803,405	(14,650)	788,755	785,658	3,097
Bilingual Education:							
	Salaries of Teachers	15-240-100-101	405,976	4,422	410,398	410,398	-
	Other Salaries for Instruction	15-240-100-106	31,359	-	31,359	31,359	-
	General Supplies	15-240-100-610	-	1,000	1,000	-	1,000
Total Bilingual Education			437,335	5,422	442,757	441,757	1,000
School Sponsored Cocurricular Activities:							
	Salaries	15-401-100-100	110,000	(7,840)	102,160	102,160	-
	Supplies and Materials	15-401-100-600	-	7,044	7,044	7,044	-
Total School Sponsored Cocurricular Activities			110,000	(796)	109,204	109,204	-
Before/After School Programs:							
	Salaries of Teachers	15-421-100-101	92,500	60,183	152,683	152,683	-
	School Support Salaries	15-421-200-100	8,000	29,140	37,140	37,140	-
Total Before/After School Programs			100,500	89,323	189,823	189,823	-

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

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Summer School - Instruction:						
Salaries of Teachers	15-422-100-101	31,000	(31,000)	-	-	-
School Support Salaries	15-422-200-100	1,500	(1,500)	-	-	-
Total Summer School - Instruction		32,500	(32,500)	-	-	-
Total - Instruction		6,660,165	284,569	6,944,734	6,831,869	112,865
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	42,335	239	42,574	42,574	-
Supplies and Materials	15-000-211-600	250	-	250	-	250
Total Attendance & Social Work Services		42,585	239	42,824	42,574	250
Health Services:						
Salaries	15-000-213-100	81,596	9,079	90,675	90,674	1
Supplies and Materials	15-000-213-600	2,631	4,462	7,093	5,207	1,886
Total Health Services		84,227	13,541	97,768	95,881	1,887
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	535,887	(2,205)	533,682	533,682	-
Salaries of Secretarial & Clerical Assistants	15-000-218-105	131,066	-	131,066	131,066	-
Salaries Guidance/Other	15-000-218-110	-	10,680	10,680	10,680	-
Purchased Technical Services	15-000-218-390	13,899	(10,954)	2,945	959	1,986
Other Purchased Services	15-000-218-500	1,600	1,700	3,300	2,553	747
Supplies and Materials	15-000-218-600	2,546	16,010	18,556	18,399	157
Other Objects	15-000-218-800	1,826	7,500	9,326	6,579	2,747
Total Guidance		686,824	22,731	709,555	703,918	5,637
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Math/Literacy Salaries	15-000-221-176	1,800	-	1,800	999	801
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		1,800	-	1,800	999	801
Educational Media Services/School Library:						
Salaries - Other	15-000-222-106	36,759	-	36,759	36,759	-
Supplies and Materials	15-000-222-600	5,000	5,000	10,000	4,171	5,829
Total Educational Media Services/School Library		41,759	5,000	46,759	40,930	5,829
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	16,675	(5,000)	11,675	-	11,675
Other Purchased Services	15-000-223-500	500	-	500	378	122
Total Instructional Staff Training Services		17,175	(5,000)	12,175	378	11,797
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	579,138	46,042	625,180	625,180	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	193,424	24,741	218,165	206,139	12,026
Supplies and Materials	15-000-240-600	3,887	5,000	8,887	7,099	1,788
Total Support Services School Administration		776,449	75,783	852,232	838,418	13,814

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

School: High School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Security:						
General Supplies	15-000-266-610	1,250	-	1,250	-	1,250
Total Security		1,250	-	1,250	-	1,250
Transportation:						
Other Purchased Services	15-000-270-512	5,000	10,100	15,100	13,458	1,642
Total Transportation		5,000	10,100	15,100	13,458	1,642
Total Undistributed Expenditures		1,657,069	122,394	1,779,463	1,736,556	42,907
Total Expenditures - Current Expense		8,317,234	406,963	8,724,197	8,568,425	155,772
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 9 - 12	15-140-100-730	-	13,274	13,274	13,274	-
Total Equipment		-	13,274	13,274	13,274	-
Total Capital Outlay		-	13,274	13,274	13,274	-
Total School Based Expenditures		8,317,234	420,237	8,737,471	8,581,699	155,772
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	8,302,536	420,237	8,722,773	8,573,340	149,433
Total Other Financing Sources/(Uses)		8,302,536	420,237	8,722,773	8,573,340	149,433
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		(14,698)	-	(14,698)	(8,359)	6,339
Fund Balances, July 1		14,698	-	14,698	14,698	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 6,339	\$ 6,339

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

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$ 4,043,892	\$ (91,531)	\$ 3,952,361	\$ 3,862,857	\$ 89,504
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	21,384	4,790	26,174	26,174	-
Other Purchased Services	15-190-100-500	18,000	6,796	24,796	11,244	13,552
General Supplies	15-190-100-610	174,291	30,892	205,183	64,909	140,274
Textbooks	15-190-100-640	45,000	-	45,000	7,961	37,039
Trips	15-190-100-890	1,500	-	1,500	-	1,500
Total Regular Programs - Instruction		4,304,067	(49,053)	4,255,014	3,973,145	281,869
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	587,264	102,787	690,051	690,051	-
Other Salaries for Instruction	15-204-100-106	199,253	(5,445)	193,808	193,728	80
General Supplies	15-204-100-610	4,500	72	4,572	2,837	1,735
Total Learning and/or Language Disabilities		791,017	97,414	888,431	886,616	1,815
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	200,088	1,565	201,653	200,058	1,595
Other Salaries for Instruction	15-212-100-106	44,148	(19,866)	24,282	24,282	-
General Supplies	15-212-100-610	8,000	2,600	10,600	9,397	1,203
Other Objects	15-212-100-800	1,250	-	1,250	-	1,250
Total Multiple Disabilities		253,486	(15,701)	237,785	233,737	4,048
Resource Room:						
Salaries of Teachers	15-213-100-101	785,302	(12,154)	773,148	773,148	-
Other Salaries for Instruction	15-213-100-106	22,299	-	22,299	22,299	-
General Supplies	15-213-100-610	5,000	-	5,000	3,293	1,707
Total Resource Room		812,601	(12,154)	800,447	798,740	1,707
Autism:						
Salaries of Teachers	15-214-100-101	74,346	-	74,346	74,346	-
Total Autism		74,346	-	74,346	74,346	-
Total Special Education		1,931,450	69,559	2,001,009	1,993,439	7,570
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	107,542	(107,542)	-	-	-
Total Basic Skills/Remedial		107,542	(107,542)	-	-	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	436,026	72,906	508,932	508,932	-
Other Salaries for Instruction	15-240-100-106	49,958	(7,599)	42,359	41,307	1,052
General Supplies	15-240-100-610	4,000	-	4,000	2,210	1,790
Total Bilingual Education		489,984	65,307	555,291	552,449	2,842

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

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	50,000	60,002	110,002	107,002	3,000
Total School Sponsored Cocurricular Activities		50,000	60,002	110,002	107,002	3,000
Before/After School Programs:						
Salaries	15-421-100-101	85,000	88,611	173,611	173,611	-
School Support Salaries	15-421-200-100	15,000	21,425	36,425	36,425	-
Total Before/After School Programs		100,000	110,036	210,036	210,036	-
Alternative Education Program - Instruction:						
Salaries of Teachers	15-423-100-101	30,000	22,607	52,607	52,607	-
Other Salaries for Instruction	15-423-100-106	12,000	235	12,235	12,235	-
Salaries	15-423-200-100	35,000	13,036	48,036	48,036	-
Total Instructional Alternative Education		77,000	35,878	112,878	112,878	-
Total - Instruction		7,060,043	184,187	7,244,230	6,948,949	295,281
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	42,335	-	42,335	42,335	-
Supplies and Materials	15-000-211-600	250	-	250	-	250
Total Attendance & Social Work Services		42,585	-	42,585	42,335	250
Health Services:						
Salaries	15-000-213-100	64,146	1,000	65,146	65,146	-
Supplies and Materials	15-000-213-600	3,709	13	3,722	1,497	2,225
Total Health Services		67,855	1,013	68,868	66,643	2,225
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	186,138	42,214	228,352	228,352	-
Salaries of Secretarial & Clerical Assistants	15-000-218-105	43,842	-	43,842	43,842	-
Purchased Professional/Educational Services	15-000-218-320	39,600	-	39,600	39,600	-
Total Guidance		269,580	42,214	311,794	311,794	-
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-110	-	3,855	3,855	3,855	-
Total Improvement of Instruction Services/Other Support Services Instructional Staff		-	3,855	3,855	3,855	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	80,846	-	80,846	80,846	-
Supplies and Materials	15-000-222-600	10,000	2,000	12,000	11,865	135
Total Educational Media Services/School Library		90,846	2,000	92,846	92,711	135

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

School: Middle School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	60,400	(57,837)	2,563	-	2,563
Total Instructional Staff Training Services		60,400	(57,837)	2,563	-	2,563
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	404,874	107,777	512,651	512,651	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	129,799	(21,474)	108,325	108,325	-
Supplies and Materials	15-000-240-600	12,500	8,916	21,416	19,791	1,625
Total Support Services School Administration		547,173	95,219	642,392	640,767	1,625
Security:						
General Supplies	15-000-266-610	3,500	-	3,500	-	3,500
Total Security		3,500	-	3,500	-	3,500
Transportation						
Other Purchased Services	15-000-270-512	2,500	-	2,500	-	2,500
Total Transportation		2,500	-	2,500	-	2,500
Total Undistributed Expenditures		1,084,439	86,464	1,170,903	1,158,105	12,798
Total Expenditures - Current Expense		8,144,482	270,651	8,415,133	8,107,054	308,079
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 6 - 8	15-130-100-730	-	57,837	57,837	5,117	52,720
Total Equipment		-	57,837	57,837	5,117	52,720
Total Capital Outlay		-	57,837	57,837	5,117	52,720
Total School Based Expenditures		8,144,482	328,488	8,472,970	8,112,171	360,799
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	8,137,515	328,488	8,466,003	8,161,189	(304,814)
Total Other Financing Sources/(Uses)		8,137,515	328,488	8,466,003	8,161,189	(304,814)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(6,967)	-	(6,967)	49,018	55,985
Fund Balances, July 1		6,967	-	6,967	6,967	-
Fund Balances, June 30		\$ -	\$ -	-	\$ 55,985	55,985

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

School: Ella G. Clarke School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 1,964,384	\$ (579,644)	\$ 1,384,740	\$ 1,200,177	\$ 184,563
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	11,000	3,392	14,392	4,379	10,013
General Supplies	15-190-100-610	117,468	11,134	128,602	76,738	51,864
Textbooks	15-190-100-640	10,000	-	10,000	-	10,000
Trips	15-190-100-890	1,500	-	1,500	298	1,202
Total Regular Programs - Instruction		2,104,352	(565,118)	1,539,234	1,281,592	257,642
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	191,038	189,984	381,022	381,022	-
Other Salaries for Instruction	15-204-100-106	67,532	-	67,532	48,396	19,136
General Supplies	15-204-100-610	5,000	-	5,000	2,655	2,345
Total Learning and/or Language Disabilities		263,570	189,984	453,554	432,073	21,481
Resource Room:						
Salaries of Teachers	15-213-100-101	547,814	(36,854)	510,960	376,726	134,234
Other Salaries for Instruction	15-213-100-106	37,549	-	37,549	24,407	13,142
General Supplies	15-213-100-610	6,500	-	6,500	1,499	5,001
Total Resource Room		591,863	(36,854)	555,009	402,632	152,377
Total Special Education		855,433	153,130	1,008,563	834,705	173,858
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	81,896	-	81,896	-	81,896
General Supplies	15-230-100-610	400	-	400	-	400
Total Basic Skills/Remedial		82,296	-	82,296	-	82,296
Bilingual Education:						
Salaries of Teachers	15-240-100-101	468,322	(153,194)	315,128	270,220	44,908
Other Salaries for Instruction	15-240-100-106	22,500	-	22,500	-	22,500
General Supplies	15-240-100-610	1,262	1,000	2,262	1,430	832
Total Bilingual Education		492,084	(152,194)	339,890	271,650	68,240
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	50,000	-	50,000	12,778	37,222
Supplies and Materials	15-401-100-600	5,000	-	5,000	-	5,000
Total School Sponsored Cocurricular Activities		55,000	-	55,000	12,778	42,222

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

School: Ella G. Clarke School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Before/After School Programs:						
Salaries	15-421-100-101	95,000	(15,058)	79,942	77,992	1,950
Other Salaries	15-421-100-106	1,500	13,508	15,008	15,008	-
General Supplies	15-421-100-600	5,000	-	5,000	1,777	3,223
Support Salaries	15-421-200-100	5,000	2,083	7,083	6,716	367
Total Before/After School Programs		106,500	533	107,033	101,493	5,540
Total - Instruction		3,695,665	(563,649)	3,132,016	2,502,218	629,798
Health Services:						
Salaries	15-000-213-100	67,146	1,045	68,191	68,191	-
Supplies and Materials	15-000-213-600	1,200	3,895	5,095	4,977	118
Total Health Services		68,346	4,940	73,286	73,168	118
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	67,646	1,633	69,279	69,279	-
Supplies and Materials	15-000-218-600	-	1,537	1,537	1,537	-
Total Guidance		67,646	3,170	70,816	70,816	-
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-110	-	2,135	2,135	1,322	813
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		-	2,135	2,135	1,322	813
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	76,446	-	76,446	36,312	40,134
Supplies and Materials	15-000-222-600	7,526	198	7,724	7,424	300
Total Educational Media Services/School Library		83,972	198	84,170	43,736	40,434
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	5,000	(600)	4,400	149	4,251
Total Instructional Staff Training Services		5,000	(600)	4,400	149	4,251
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	475,688	-	475,688	389,697	85,991
Salaries of Secretarial & Clerical Assistants	15-000-240-105	120,739	5,535	126,274	126,274	-
Supplies and Materials	15-000-240-600	12,500	227	12,727	823	11,904
Total Support Services School Administration		608,927	5,762	614,689	516,794	97,895
Other Purchased Services						
Other Purchased Services	15-000-270-512	-	600	600	600	-
Total Other Purchases Services		-	600	600	600	-
Total Undistributed Expenditures		833,891	16,205	850,096	706,585	143,511
Total Expenditures - Current Expense		4,529,556	(547,444)	3,982,112	3,208,803	773,309
Total School Based Expenditures		4,529,556	(547,444)	3,982,112	3,208,803	773,309
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	4,527,977	(547,444)	3,980,533	3,207,294	(773,239)
Total Other Financing Sources/(Uses)		4,527,977	(547,444)	3,980,533	3,207,294	(773,239)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(1,579)	-	(1,579)	(1,509)	-
Fund Balances, July 1		1,579	-	1,579	1,579	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 70	\$ -

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

School: Clifton Avenue School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 1,916,959	\$ (314,829)	\$ 1,602,130	\$ 1,351,105	\$ 251,025
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	15,000	2,661	17,661	10,428	7,233
General Supplies	15-190-100-610	125,000	(39,484)	85,516	78,559	6,957
Textbooks	15-190-100-640	12,500	2,400	14,900	14,618	282
Trips	15-190-100-890	1,500	-	1,500	-	1,500
Total Regular Programs - Instruction		2,070,959	(349,252)	1,721,707	1,454,710	266,997
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	259,084	(55,696)	203,388	142,106	61,282
Other Salaries for Instruction	15-204-100-106	67,322	-	67,322	3,469	63,853
General Supplies	15-204-100-610	2,000	1,200	3,200	2,940	260
Total Learning and/or Language Disabilities		328,406	(54,496)	273,910	148,515	125,395
Resource Room:						
Salaries of Teachers	15-213-100-101	620,010	121,613	741,623	741,623	-
Other Salaries for Instruction	15-213-100-106	22,000	-	22,000	-	22,000
General Supplies	15-213-100-610	7,500	(7,011)	489	-	489
Total Resource Room		649,510	114,602	764,112	741,623	22,489
Autism:						
Salaries of Teachers	15-214-100-101	57,896	-	57,896	37,632	20,264
Total Autism		57,896	-	57,896	37,632	20,264
Total Special Education		1,035,812	60,106	1,095,918	927,770	168,148
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	127,092	-	127,092	113,969	13,123
General Supplies	15-230-100-610	1,000	-	1,000	-	1,000
Total Basic Skills/Remedial		128,092	-	128,092	113,969	14,123
Bilingual Education:						
Salaries of Teachers	15-240-100-101	307,880	238,627	546,507	546,507	-
Other Salaries for Instruction	15-240-100-106	24,524	-	24,524	-	24,524
General Supplies	15-240-100-610	5,000	-	5,000	2,881	2,119
Total Bilingual Education		337,404	238,627	576,031	549,388	26,643
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	95,000	-	95,000	23,865	71,135
Supplies and Materials	15-401-100-600	5,000	-	5,000	-	5,000
Total School Sponsored Cocurricular Activities		100,000	-	100,000	23,865	76,135
Before/After School Programs:						
Salaries	15-421-100-101	105,000	-	105,000	51,476	53,524
Other Salaries	15-421-100-106	1,500	-	1,500	-	1,500
General Supplies	15-421-100-600	500	2,300	2,800	-	2,800
Other Salaries	15-421-200-100	30,000	-	30,000	18,659	11,341
Total Before/After School Programs		137,000	2,300	139,300	70,135	69,165
Total - Instruction		3,809,267	(48,219)	3,761,048	3,139,837	621,211

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

School: Clifton Avenue School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Undistributed Expenditures:						
Attendance:						
Salaries	15-000-211-100	42,335	-	42,335	13,574	28,761
Total Attendance		42,335	-	42,335	13,574	28,761
Health Services:						
Salaries	15-000-213-100	76,446	-	76,446	76,446	-
Supplies and Materials	15-000-213-600	1,200	604	1,804	1,804	-
Total Health Services		77,646	604	78,250	78,250	-
Guidance:						
Salaries	15-000-218-104	61,729	-	61,729	61,729	-
Purchased Technical Services	15-000-218-320	2,000	-	2,000	-	2,000
Total Guidance		63,729	-	63,729	61,729	2,000
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-110	-	1,556	1,556	1,524	32
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		-	1,556	1,556	1,524	32
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	61,396	-	61,396	1,911	59,485
Supplies and Materials	15-000-222-600	4,000	500	4,500	4,230	270
Total Educational Media Services/School Library		65,396	500	65,896	6,141	59,755
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	18,000	(9,000)	9,000	-	9,000
Total Instructional Staff Training Services		18,000	(9,000)	9,000	-	9,000
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	413,550	-	413,550	256,826	156,724
Salaries of Secretarial & Clerical Assistants	15-000-240-105	111,619	35,621	147,240	124,839	22,401
Supplies and Materials	15-000-240-600	4,500	-	4,500	2,776	1,724
Total Support Services School Administration		529,669	35,621	565,290	384,441	180,849
Total Undistributed Expenditures		796,775	29,281	826,056	545,659	280,397
Total Expenditures - Current Expense		4,606,042	(18,938)	4,587,104	3,685,496	901,608
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 1 - 5	15-120-100-730	-	38,107	38,107	38,107	-
Total Equipment		-	38,107	38,107	38,107	-
Total Capital Outlay		-	38,107	38,107	38,107	-
Total School Based Expenditures		4,606,042	19,169	4,625,211	3,723,603	901,608
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	4,603,381	19,169	4,622,550	3,720,942	(901,608)
Total Other Financing Sources/(Uses)		4,603,381	19,169	4,622,550	3,720,942	(901,608)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		(2,661)	-	(2,661)	(2,661)	-
Fund Balances, July 1		2,661	-	2,661	2,661	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

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

School: Spruce Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 575,268	\$ (105,247)	\$ 470,021	\$ 432,213	\$ 37,808
Grades 1 - 5	15-120-100-101	925,350	51,049	976,399	936,571	39,828
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	252,151	975	253,126	200,429	52,697
Other Purchased Services	15-190-100-500	12,000	717	12,717	3,613	9,104
General Supplies	15-190-100-610	118,939	(42,012)	76,927	67,192	9,735
Textbooks	15-190-100-640	5,000	-	5,000	-	5,000
Travel	15-190-100-890	1,500	-	1,500	101	1,399
Total Regular Programs - Instruction		1,890,208	(94,518)	1,795,690	1,640,119	155,571
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	172,888	12,123	185,011	174,088	10,923
Other Salaries for Instruction	15-204-100-106	59,383	-	59,383	15,935	43,448
General Supplies	15-204-100-610	2,000	-	2,000	1,348	652
Total Learning and/or Language Disabilities		234,271	12,123	246,394	191,371	55,023
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	75,146	-	75,146	75,146	-
Other Salaries for Instruction	15-212-100-106	2,000	20,000	22,000	3,676	18,324
General Supplies	15-212-100-610	2,000	-	2,000	500	1,500
Total Multiple Disabilities		79,146	20,000	99,146	79,322	19,824
Resource Room:						
Salaries of Teachers	15-213-100-101	66,446	7,316	73,762	73,762	-
General Supplies	15-213-100-610	1,513	-	1,513	535	978
Total Resource Room		67,959	7,316	75,275	74,297	978
Autism:						
Salaries of Teachers	15-214-100-101	76,446	-	76,446	76,446	-
Other Salaries for Instruction	15-214-100-106	22,000	34,973	56,973	34,184	22,789
General Supplies	15-214-100-610	2,000	-	2,000	-	2,000
Total Autism		100,446	34,973	135,419	110,630	24,789
Total Special Education		481,822	74,412	556,234	455,620	100,614
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	408,076	1,500	409,576	407,110	2,466
General Supplies	15-230-100-610	250	3,750	4,000	2,742	1,258
Total Basic Skills/Remedial		408,326	5,250	413,576	409,852	3,724
Bilingual Education:						
Salaries of Teachers	15-240-100-101	488,368	58,596	546,964	494,367	52,597
Other Salaries for Instruction	15-240-100-106	110,681	9,970	120,651	106,992	13,659
General Supplies	15-240-100-610	5,748	8	5,756	2,341	3,415
Total Bilingual Education		604,797	68,574	673,371	603,700	69,671
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	30,000	-	30,000	3,070	26,930
General Supplies	15-401-100-600	2,500	-	2,500	-	2,500
Total School Sponsored Cocurricular Activities		32,500	-	32,500	3,070	29,430
Before/After School Programs:						
Salaries	15-421-100-101	11,000	-	11,000	1,490	9,510
Total Before/After School Programs		11,000	-	11,000	1,490	9,510
Total - Instruction		3,428,653	53,718	3,482,371	3,113,851	368,520

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

School: Spruce Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Undistributed Expenditures:						
Health Services:						
Salaries	15-000-213-100	87,596	-	87,596	87,185	411
Supplies and Materials	15-000-213-600	1,500	2,311	3,811	3,602	209
Total Health Services		89,096	2,311	91,407	90,787	620
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	62,729	-	62,729	62,729	-
Other Purchased Services	15-000-218-320	2,000	-	2,000	476	1,524
Total Guidance		64,729	-	64,729	63,205	1,524
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Other Salaries	15-000-221-110	8,500	6,248	14,748	14,748	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		8,500	6,248	14,748	14,748	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	60,296	-	60,296	60,296	-
Supplies and Materials	15-000-222-600	3,000	500	3,500	3,458	42
Total Educational Media Services/School Library		63,296	500	63,796	63,754	42
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	14,000	(14,000)	-	-	-
Total Instructional Staff Training Services		14,000	(14,000)	-	-	-
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	281,032	(63)	280,969	270,664	10,305
Salaries of Secretarial & Clerical Assistants	15-000-240-105	150,657	(6,000)	144,657	126,377	18,280
Supplies and Materials	15-000-240-600	4,000	622	4,622	4,382	240
Total Support Services School Administration		435,689	(5,441)	430,248	401,423	28,825
Other Purchased Services	15-000-270-512	-	400	400	400	-
Total		-	400	400	400	-
Total Undistributed Expenditures		675,310	(9,982)	665,328	634,317	31,011
Total Expenditures - Current Expense		4,103,963	43,736	4,147,699	3,748,168	399,531
Total School Based Expenditures		4,103,963	43,736	4,147,699	3,748,168	399,531
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	4,101,510	43,736	4,145,246	3,745,715	(399,531)
Total Other Financing Sources/(Uses)		4,101,510	43,736	4,145,246	3,745,715	(399,531)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(2,453)	-	(2,453)	(2,453)	-
Fund Balances, July 1		2,453	-	2,453	2,453	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

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

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 3,012,741	\$ (224,666)	\$ 2,788,075	\$ 2,624,127	\$ 163,948
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	27,374	13,292	40,666	40,666	-
Other Purchased Services	15-190-100-500	18,800	4,761	23,561	8,941	14,620
General Supplies	15-190-100-610	149,200	146,100	295,300	263,728	31,572
Textbooks	15-190-100-640	17,500	-	17,500	-	17,500
Travel	15-190-100-890	1,500	-	1,500	-	1,500
Total Regular Programs - Instruction		3,227,115	(60,513)	3,166,602	2,937,462	229,140
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	357,726	-	357,726	324,133	33,593
Other Salaries for Instruction	15-204-100-106	120,755	-	120,755	90,806	29,949
General Supplies	15-204-100-610	14,000	-	14,000	1,430	12,570
Total Learning and/or Language Disabilities		492,481	-	492,481	416,369	76,112
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	409,526	-	409,526	294,212	115,314
Other Salaries for Instruction	15-212-100-106	146,964	-	146,964	128,639	18,325
General Supplies	15-212-100-610	5,000	-	5,000	1,760	3,240
Total Multiple Disabilities		561,490	-	561,490	424,611	136,879
Resource Room:						
Salaries of Teachers	15-213-100-101	495,118	149,233	644,351	639,589	4,762
Other Salaries for Instruction	15-213-100-106	51,398	-	51,398	34,909	16,489
General Supplies	15-213-100-610	4,000	-	4,000	827	3,173
Total Resource Room		550,516	149,233	699,749	675,325	24,424
Autism:						
Salaries of Teachers	15-214-100-101	191,938	75,714	267,652	267,652	-
Other Salaries for Instruction	15-214-100-106	52,108	-	52,108	33,689	18,419
General Supplies	15-214-100-610	6,000	30	6,030	880	5,150
Total Autism		250,046	75,744	325,790	302,221	23,569
Total Special Education		1,854,533	224,977	2,079,510	1,818,526	260,984
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	139,692	-	139,692	139,692	-
General Supplies	15-230-100-610	500	-	500	299	201
Total Basic Skills/Remedial		140,192	-	140,192	139,991	201
Bilingual Education:						
Salaries of Teachers	15-240-100-101	384,726	(10,139)	374,587	348,878	25,709
Other Salaries for Instruction	15-240-100-106	24,499	-	24,499	24,499	-
General Supplies	15-240-100-610	3,500	-	3,500	1,849	1,651
Total Bilingual Education		412,725	(10,139)	402,586	375,226	27,360

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

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	12,000	1,990	13,990	13,990	-
Supplies and Materials	15-401-100-600	2,500	-	2,500	-	2,500
Total School Sponsored Cocurricular Activities		14,500	1,990	16,490	13,990	2,500
Before/After School Programs:						
Salaries of Teachers	15-421-100-101	150,000	(24,274)	125,726	125,726	-
Other Salaries for Instruction	15-421-100-106	8,500	33,942	42,442	42,310	132
Total Before/After School Programs		158,500	9,668	168,168	168,036	132
Total - Instruction		5,807,565	165,983	5,973,548	5,453,231	520,317
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	30,685	1,000	31,685	7,874	23,811
Total Attendance & Social Work Services		30,685	1,000	31,685	7,874	23,811
Health Services:						
Salaries	15-000-213-100	71,846	4,883	76,729	76,729	-
Supplies and Materials	15-000-213-600	3,000	1,418	4,418	3,415	1,003
Total Health Services		74,846	6,301	81,147	80,144	1,003
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	62,329	-	62,329	44,363	17,966
Purchased Technical Services	15-000-218-320	2,000	-	2,000	-	2,000
Total Guidance		64,329	-	64,329	44,363	19,966
Improvement of Instructional Services:						
Salaries of Other Professional Staff	15-000-221-104	-	1,000	1,000	720	280
Total Improvement of Instructional Services		-	1,000	1,000	720	280
Educational Media Services/School Library:						
Salaries	15-000-222-100	67,446	-	67,446	67,446	-
Supplies and Materials	15-000-222-600	4,000	-	4,000	3,026	974
Total Educational Media Services/School Library		71,446	-	71,446	70,472	974
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	15,000	320	15,320	950	14,370
Total Instructional Staff Training Services		15,000	320	15,320	950	14,370
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	446,383	9,061	455,444	455,444	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	150,177	19,539	169,716	151,270	18,446
Supplies and Materials	15-000-240-600	1,000	-	1,000	-	1,000
Total Support Services School Administration		597,560	28,600	626,160	606,714	19,446
Total Undistributed Expenditures		853,866	37,221	891,087	811,237	79,850
Total Expenditures - Current Expense		6,661,431	203,204	6,864,635	6,264,468	600,167

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

School: Oak Street School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	-	7,774	7,774	7,774	-
Total Equipment		-	7,774	7,774	7,774	-
Total Capital Outlay		-	7,774	7,774	7,774	-
Total School Based Expenditures		6,661,431	210,978	6,872,409	6,272,242	600,167
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	6,657,620	210,978	6,868,598	6,268,911	(599,687)
Total Other Financing Sources/(Uses)		6,657,620	210,978	6,868,598	6,268,911	(599,687)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(3,811)	-	(3,811)	(3,331)	480
Fund Balances, July 1		3,811	-	3,811	3,811	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ 480	\$ 480

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

School: Piner Elementary School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 408,326	\$ (67,159)	\$ 341,167	\$ 340,293	\$ 874
Grades 1 - 5	15-120-100-101	1,051,042	456,229	1,507,271	1,355,884	151,387
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	207,912	(75,761)	132,151	132,151	-
Other Purchased Services	15-190-100-500	11,000	3,018	14,018	7,929	6,089
General Supplies	15-190-100-610	145,813	(36,518)	109,295	79,277	30,018
Textbooks	15-190-100-640	5,000	-	5,000	369	4,631
Miscellaneous Fees	15-190-100-890	500	-	500	-	500
Total Regular Programs - Instruction		1,829,593	279,809	2,109,402	1,915,903	193,499
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	174,588	22,938	197,526	197,526	-
Other Salaries for Instruction	15-204-100-106	74,357	12,620	86,977	86,977	-
General Supplies	15-204-100-610	1,200	-	1,200	301	899
Total Learning and/or Language Disabilities		250,145	35,558	285,703	284,804	899
Resource Room:						
Salaries of Teachers	15-213-100-101	188,838	3,376	192,214	192,214	-
General Supplies	15-213-100-610	2,487	7	2,494	1,322	1,172
Total Resource Room		191,325	3,383	194,708	193,536	1,172
Autism:						
Salaries of Teachers	15-214-100-101	246,734	(56,563)	190,171	190,171	-
Aide Salaries	15-214-100-106	22,174	-	22,174	22,174	-
General Supplies	15-214-100-610	22,500	122	22,622	700	21,922
Total Autism		291,408	(56,441)	234,967	213,045	21,922
Total Special Education		732,878	(17,500)	715,378	691,385	23,993
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	256,234	(87,047)	169,187	169,187	-
General Supplies	15-230-100-610	1,000	-	1,000	587	413
Total Basic Skills/Remedial		257,234	(87,047)	170,187	169,774	413
Bilingual Education:						
Salaries of Teachers	15-240-100-101	234,061	2,828	236,889	236,889	-
General Supplies	15-240-100-610	1,250	-	1,250	593	657
Total Bilingual Education		235,311	2,828	238,139	237,482	657
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	14,500	(1,745)	12,755	9,675	3,080
Total School Sponsored Cocurricular Activities		14,500	(1,745)	12,755	9,675	3,080
Before/After School Programs:						
Other Salaries of Instruction	15-421-200-100	2,000	(1,955)	45	45	-
Total Before/After School Programs		2,000	(1,955)	45	45	-
Total - Instruction		3,071,516	174,390	3,245,906	3,024,264	221,642

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

School: Piner Elementary School	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Undistributed Expenditures:						
Attendance & Social Work Services:						
Salaries	15-000-211-100	-	4,230	4,230	4,230	-
Salaries of Family Liaisons/Comm Parent Inv. Specialists	15-000-211-173	11,000	2,530	13,530	13,530	-
Total Attendance & Social Work Services		11,000	6,760	17,760	17,760	-
Health Services:						
Salaries	15-000-213-100	77,346	135	77,481	77,481	-
Supplies and Materials	15-000-213-600	2,000	250	2,250	1,419	831
Total Health Services		79,346	385	79,731	78,900	831
Guidance:						
Salaries of Other Professional Staff	15-000-218-104	60,596	2,633	63,229	63,229	-
Other Purchased Services	15-000-218-320	2,000	-	2,000	-	2,000
Total Guidance		62,596	2,633	65,229	63,229	2,000
Other Support Services - Students - Regular:						
Other Salaries	15-000-221-110	-	8,235	8,235	8,235	-
Aide Salaries	15-000-221-176	1,000	(1,000)	-	-	-
Total Other Support Services-Students-Regular		1,000	7,235	8,235	8,235	-
Educational Media Services/School Library:						
Salaries - Regular	15-000-222-100	85,096	-	85,096	85,096	-
Supplies and Materials	15-000-222-600	5,200	-	5,200	3,129	2,071
Total Educational Media Services/School Library		90,296	-	90,296	88,225	2,071
Instructional Staff Training Services:						
Purchased Prof. - Educational Services	15-000-223-320	45,000	(30,352)	14,648	-	14,648
Total Instructional Staff Training Services		45,000	(30,352)	14,648	-	14,648
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	319,367	(12,263)	307,104	307,104	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	66,143	41,638	107,781	107,781	-
Supplies and Materials	15-000-240-600	2,250	-	2,250	-	2,250
Total Support Services School Administration		387,760	29,375	417,135	414,885	2,250
Total Undistributed Expenditures		676,998	16,036	693,034	671,234	21,800
Total Expenditures - Current Expense		3,748,514	190,426	3,938,940	3,695,498	243,442
Total School Based Expenditures		3,748,514	190,426	3,938,940	3,695,498	243,442
Other Financing Sources/(Uses):						
Operating Transfer In	15-5200-000-000	3,747,667	190,426	3,938,093	3,694,651	(243,442)
Total Other Financing Sources/(Uses)		3,747,667	190,426	3,938,093	3,694,651	(243,442)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		(847)	-	(847)	(847)	-
Fund Balances, July 1		847	-	847	847	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

E. Special Revenue Fund

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

	TITLE I	TITLE I SIA	TITLE II-A	TITLE III	TITLE III IMMIGRANT	TITLE IV	IDEA, PART B		ARP IDEA BASIC	ARP IDEA PRESCHOOL	CARLD PERKINS	CARES ESSER
							BASIC	PRESCHOOL				
Revenues:												
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,076,843	27,500	1,843,923	783,334	2,858	1,284,291	10,806,744	208,436	331,441	101,744	336,138	24,776
Local Sources	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 20,076,843	\$ 27,500	\$ 1,843,923	\$ 783,334	\$ 2,858	\$ 1,284,291	\$ 10,806,744	\$ 208,436	\$ 331,441	\$ 101,744	\$ 336,138	\$ 24,776
Expenditures:												
Instruction:												
Salaries of Teachers	\$ -	\$ 25,546	\$ -	\$ 8,793	\$ 2,655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional Services	15,061,218	-	-	-	-	247,361	8,800	-	277,695	-	14,125	5,522
Other Purchased Services	-	-	-	-	-	95,516	1,454	33,306	53,746	101,744	150,941	-
General Supplies	-	-	-	416,400	-	946	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	2,652	-	-	-	-	1,535	-
Total Instruction	\$ 15,061,218	\$ 25,546	\$ -	\$ 425,193	\$ 2,655	\$ 346,455	\$ 10,254	\$ 33,306,000	\$ 331,441	\$ 101,744	\$ 186,601.00	\$ 5,522
Support Services:												
Salaries of Supervisors of Instruction	346,362	-	4,560	74,554	-	19,840	658,669	-	-	-	40,411	-
Salaries of Program Directors	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-	-	-	-	-	-	-	-
Personal Services-Employee Benefits	1,140,237	1,954	-	40,800	203	1,518	460,030	-	-	-	4,621	-
Purchased Professional Services	826,654	-	349	214,085	-	30,285	9,643,463	175,130	-	-	2,876	18,384
Other Purchased Services	575	-	1,839,014	15,123	-	127,962	1,996	-	-	-	36,881	-
Purchased Property	-	-	-	-	-	-	-	-	-	-	-	-
Supplies & Materials	108,307	-	-	8,335	-	589,546	-	-	-	-	-	870
Indirect Costs	161,881	-	-	5,244	-	13,540	32,332	-	-	-	-	-
Student Activity	-	-	-	-	-	-	-	-	-	-	-	-
Scholarship	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services	\$ 2,584,016	\$ 1,954	\$ 1,843,923	\$ 358,141	\$ 203	\$ 782,691	\$ 10,796,490	\$ 175,130	\$ -	\$ -	\$ 84,789	\$ 19,254
Facilities Acquisition & Construction Services:												
Bldgs. Other than Lease Purchase	-	-	-	-	-	-	-	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-	155,145	-	-	-	-	-	-
Instructional Equipment	-	-	-	-	-	-	-	-	-	-	64,748	-
Total Facilities Acquisition & Construction Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 155,145	\$ -	\$ -	\$ -	\$ -	\$ 64,748	\$ -
Other Financing Sources/(Uses):												
Contrib to Whole School Reform - General Fund	(2,431,609)	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Uses	\$ (2,431,609)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 20,076,843	\$ 27,500	\$ 1,843,923	\$ 783,334	\$ 2,858	\$ 1,284,291	\$ 10,806,744	\$ 208,436	\$ 331,441	\$ 101,744	\$ 336,138	\$ 24,776
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	CRRSA ESSER II	CRRSA LEARNING ACCELERATION	CRRSA MENTAL HEALTH	ACERS	ARP ESSER	ARP HOMELESS	SDA EMERGENT NEEDS	NON-PUBLIC STEM	CHAPTER 192- NON PUBLIC AUXILIARY SERVICES			
									COMP-ED	ESL	TRANSPORTATION	
Revenues:												
State Sources	6,781,748	833,802	31,000	-	-	-	122,865	33,251	28,854,153	1,989,433	456,427	
Federal Sources	-	-	-	684,948	39,719,463	3,200	-	-	-	-	-	-
Local Sources	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	6,781,748	833,802	31,000	684,948	39,719,463	3,200	122,865	33,251	28,854,153	1,989,433	456,427	
Expenditures:												
Instruction:												
Total Instruction	154,222	444,924,00	-	615,988	16,242,631	-	-	33,251	-	-	-	-
Support Services:												
Salaries of Supervisors of Instruction	263,162	219,304	-	-	451,387	-	-	-	382,034	-	-	-
Salaries of Program Directors	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-	-	-	-	-	-	-	-
Personal Services-Employee Benefits	31,383	45,638	-	-	34,531	-	-	-	249,754	-	-	-
Purchased Professional Services	28,077	12,604	31,000	68,960	509,636	3,200	-	-	28,161,891	1,989,433	36,968	
Other Purchased Services	6,169,551	-	-	-	16,796,841	-	-	-	56,869	-	-	-
Purchased Property	-	-	-	-	-	-	-	-	-	-	-	-
Supplies & Materials	67,940	85,690	-	-	1,100,045	-	-	-	3,605	-	5,621	
Indirect Costs	-	27,642	-	-	270,834	-	-	-	-	-	-	-
Student Activity	-	-	-	-	-	-	-	-	-	-	-	-
Scholarship	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services	6,560,113	390,878	31,000	68,960	19,163,274	3,200	-	-	28,854,153	1,989,433	344,949	
Facilities Acquisition & Construction Services:												
Bldgs. Other than Lease Purchase	-	-	-	-	2,812,760	-	122,865	-	-	-	-	111,478
Noninstructional Equipment	67,413	-	-	-	1,130,325	-	-	-	-	-	-	-
Instructional Equipment	-	-	-	-	370,473	-	-	-	-	-	-	-
Total Facilities Acquisition & Construction Services	67,413	-	-	-	4,313,558	-	122,865	-	-	-	111,478	
Other Financing Sources/(Uses):												
Contrib. to Whole School Reform - General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	6,781,748	833,802	31,000	684,948	39,719,463	3,200	122,865	33,251	28,854,153	1,989,433	456,427	
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-	-

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

	NON-PUBLIC AID			CHAPTER 193 - NON-PUBLIC HANDICAPPED SERVICES			
	TEXTBOOK	TECHNOLOGY	NURSING	SECURITY	SUPPLEMENTAL INSTRUCTION	EXAM AND CLASSIFICATION	CORRECTIVE SPEECH
REVENUES:							
State Sources	\$ 3,650,560	\$ 2,553,157	\$ 1,617,593	\$ 3,584,680	\$ 8,561,181	\$ 785,335	\$ 3,498,993
Federal Sources	-	-	-	-	-	-	-
Local Sources	-	-	-	-	-	-	-
Total Revenues	\$ 3,650,560	\$ 2,553,157	\$ 1,617,593	\$ 3,584,680	\$ 8,561,181	\$ 785,335	\$ 3,498,993
EXPENDITURES:							
Instruction:							
Salaries of Teachers	\$ 1,351,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Salaries for Instruction	551,583	-	-	-	-	-	-
Purchased Professional Services	24,102	-	-	-	-	-	-
Other Purchased Services	64,536	1,227,927	-	-	-	-	-
General Supplies	-	2,553,157	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-
Total Instruction	1,991,333	2,553,157	1,227,927	-	-	-	-
Support Services:							
Salaries of Supervisors	167,426	24,181	-	-	24,528	-	-
Salaries of Program Directors	-	-	-	-	-	-	-
Salaries of Other Professional Staff	97,996	-	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	147,536	-	-	-	-	-	-
Personal Services-Employee Benefits	1,205,602	1,850	-	-	1,876	-	-
Purchased Professional Services	6,380	72,038	3,253,226	2,122,402	758,931	3,463,120	2,469,499
Other Purchased Services	3,479	203,054	-	3,109,238	-	35,873	3,525
Miscellaneous Purchased Services	1,168	36,584	296,710	2,732,302	-	-	-
Supplies & Materials	-	-	-	-	-	-	-
Indirect Costs	-	-	-	-	-	-	-
Student Activity	-	-	-	-	-	-	-
Scholarship	-	-	-	-	-	-	-
Total Support Services	1,629,587	337,707	3,549,936	7,963,942	785,335	3,498,993	2,473,024
Facilities Acquisition & Construction Services:							
Bldgs. Other than Lease Purchase	-	-	-	597,239	-	-	-
Noninstructional Equipment	29,640	28,757	34,744	-	-	-	-
Instructional Equipment	-	23,202	-	-	-	-	-
Total Facilities Acquisition & Construction Services	29,640	51,959	34,744	597,239	-	-	-
Other Financing Sources/(Uses):							
Contrib. to Whole School Reform - General Fund	-	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	-	-
Total Expenditures	\$ 3,650,560	\$ 2,553,157	\$ 1,617,593	\$ 3,584,680	\$ 8,561,181	\$ 785,335	\$ 3,498,993
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	OTHER LOCAL GRANTS	PARENT RESOURCE CENTER/ COLLEGE APPLICATION TRUST	SCHOLARSHIP	STUDENT ACTIVITIES	GRAND TOTALS
Revenues:					
State Sources	\$ -	\$ -	\$ -	\$ -	\$ 58,180,652
Federal Sources	-	-	-	-	83,884,189
Local Sources	5,454,319	302	7,866	218,462	5,680,949
Total Revenues	\$ 5,454,319	\$ 302	\$ 7,866	\$ 218,462	\$ 147,745,790
Expenditures:					
Instruction:					
Salaries of Teachers	\$ 95,040	\$ -	\$ -	\$ -	\$ 2,067,125
Other Salaries for Instruction	-	-	-	-	551,583
Purchased Professional Services	-	-	-	-	17,665,151
Other Purchased Services	43,850	-	-	-	12,612,959
General Supplies	-	-	-	-	4,477,395
Textbooks	-	-	-	-	2,553,157
Other Objects	-	-	-	-	4,888
Total Instruction	138,890	-	-	-	39,932,258
Support Services:					
Salaries of Supervisors	-	-	-	-	2,671,858
Salaries of Program Directors	-	-	-	-	4,560
Salaries of Other Professional Staff	-	-	-	-	97,996
Salaries of Secretarial & Clerical Assistants	-	-	-	-	147,536
Personal Services-Employee Benefits	4,960	-	-	-	3,224,957
Purchased Professional Services	1,595,898	-	-	-	55,481,885
Other Purchased Services	3,714,571	-	-	-	32,426,037
Miscellaneous Purchased Services	-	-	-	-	3,479
Supplies & Materials	-	-	-	-	5,036,723
Indirect Costs	-	-	-	-	511,473
Student Activity	-	-	-	236,411	236,411
Scholarship	-	-	12,387	-	12,387
Total Support Services	5,315,429	-	12,387	236,411	99,855,302
Facilities Acquisition & Construction Services:					
Bldgs. Other than Lease Purchase	-	-	-	-	3,644,342
Non-Instructional Equipment	-	-	-	-	1,446,024
Instructional Equipment	-	-	-	-	458,423
Total Facilities Acquisition & Construction Services	-	-	-	-	5,548,789
Other Financing Sources/(Uses):					
Contrib. to Whole School Reform - General Fund	-	-	-	-	(2,431,609)
Total Other Financing Uses	-	-	-	-	(2,431,609)
Total Expenditures	5,454,319	-	12,387	236,411	147,767,958
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	302	(4,521)	(17,949)	(22,168)
Fund Balance, July 1	-	10,351	179,611	170,885	360,847
Fund Balance, June 30	-	10,653	175,090	152,936	338,679

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 1,458,554	\$ 1,351,112	\$ 107,442
Other Salaries for Instruction	585,854	551,583	34,271
Other Purchased Services	25,610	24,102	1,508
General Supplies	72,901	64,536	8,365
	<hr/>	<hr/>	<hr/>
Total Instruction	2,142,919	1,991,333	151,586
	<hr/>	<hr/>	<hr/>
Support Services:			
Salaries of Supervisors of Instruction	167,577	167,426	151
Salaries of Other Professional Staff	97,996	97,996	-
Salaries of Secretarial & Clerical Assistants	152,492	147,536	4,956
Personal Services - Employee Benefits	1,580,814	1,205,602	375,212
Purchased Professional Services	6,380	6,380	-
Miscellaneous Purchased Services	6,500	3,479	3,021
Supplies and Materials	16,110	1,168	14,942
	<hr/>	<hr/>	<hr/>
Total Support Services	2,027,869	1,629,587	398,282
	<hr/>	<hr/>	<hr/>
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	29,640	29,640	-
	<hr/>	<hr/>	<hr/>
Total Facilities Acquisition & Construction Services	29,640	29,640	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 4,200,428</u>	<u>\$ 3,650,560</u>	<u>\$ 549,868</u>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2022-2023 Preschool Education Aid Allocation	\$ 3,650,560
Add: Actual Preschool Education Aid Carryover (June 30, 2022)	<u>262,917</u>
Total Preschool Education Aid Funds Available for 2020-2021 Budget	3,913,477
Less: 2022-2023 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>(4,200,428)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2022	(286,951)
Add: June 30, 2023 Unexpended Preschool Education Aid Funds	<u>549,868</u>
2022-2023 Carryover - Preschool Education Aid Funds	<u>\$ 262,917</u>
2022-2023 Preschool Education Aid Funds Carryover Budgeted in 2023-2024	<u>\$ 226,452</u>

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F. Capital Projects Fund

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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES
FOR FISCAL YEAR ENDED JUNE 30, 2023**

PROJECT TITLE/ISSUE	ORIGINAL APPROPRIATIONS	EXPENDITURES TO DATE		UNEXPENDED BALANCE JUNE 30, 2023
		PRIOR YEARS	CURRENT YEAR	
2013 Lease Purchase: Unallocated	\$ 209,881	\$ 180,554	\$ -	\$ 29,327
2020 Lease Purchase: Modular Classrooms	2,398,000	2,387,800	-	10,200
Lease Purchase Total	<u>\$ 2,607,881</u>	<u>\$ 2,568,354</u>	<u>\$ -</u>	<u>\$ 39,527</u>
Unexpected Project Authorizations				<u>\$ 39,527</u>
Fund Balance				<u><u>\$ 39,527</u></u>

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2023**

Fund Balance - Ending as of 6/30/2023 and 6/30/2022	<u>\$ 39,527</u>
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**LAKWOOD TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
2020 MODULAR CLASSROOMS - VARIOUS CAPITAL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Lease Purchase Proceeds	\$ 2,398,000	\$ -	\$ 2,398,000	\$ 2,398,000
Total Revenues	2,398,000	-	2,398,000	2,398,000
Expenditures & Other Financing Uses:				
Capital Outlay				
Construction Services	2,387,800	-	2,387,800	2,398,000
Total Expenditures	2,387,800	-	2,387,800	2,398,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 10,200	\$ -	\$ 10,200	\$ -

ADDITIONAL PROJECT INFORMATION

Project Number	N/A
Grant Date	N/A
Bond Issue Date	8/13/2020
Bonds Authorized	2,214,000
Bonds Issued	2,214,000
Original Authorized Cost	2,214,000
Revised Authorized Cost	2,398,000
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Increase Over Original Authorized Cost	0.00%
Percentage Completion	0.00%
Original Target Completion Date	2022-2023
Revised Target Completion Date	2022-2023

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G. Proprietary Funds

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Enterprise Funds

(See Exhibits B-4 through B-6)

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Internal Service Funds

Not Applicable

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H. Fiduciary Fund
Not Applicable

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I. Long-Term Debt

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**LAKELWOOD TOWNSHIP SCHOOL DISTRICT
LONG-TERM DEBT
STATEMENT OF SERIAL BONDS PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date</u>	<u>Maturities Amount</u>	<u>Interest Rate</u>	<u>July 01, 2022</u>	<u>Retired</u>	<u>June 30, 2023</u>
2015 Referendum	2/17/2015	\$ 34,695,000	9/15/2023	1,650,000	3.00%	\$ 26,400,000	\$ 1,590,000	\$ 24,810,000
			9/15/2024	1,725,000	3.00%			
			9/15/2025	1,785,000	3.00%			
			9/15/2026	1,850,000	3.00%			
			9/15/2027	1,925,000	3.00%			
			9/15/2028	2,015,000	3.00%			
			9/15/2029	2,100,000	3.00%			
			9/15/2030	2,175,000	3.00%			
			9/15/2031	2,270,000	3.00%			
			9/15/2032	2,365,000	3.00%			
			9/15/2033	2,450,000	3.00%			
			9/15/2034	2,500,000	3.00%			
						\$ 26,400,000	\$ 1,590,000	\$ 24,810,000

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER LEASES AND FINANCED PURCHASES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Description</u>	<u>Date of Lease</u>	<u>Term of Lease (in Months)</u>	<u>Amount of Original Issue Principal</u>	<u>Interest</u>	<u>July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>June 30, 2023</u>
<i>FINANCED PURCHASES</i>								
Modular Classrooms	8/13/2020	60	\$ 2,214,000	\$ 207,510	\$ 1,365,175	-	\$ 440,888	\$ 924,287
					\$ 1,365,175	\$ -	\$ 440,888	\$ 924,287
<i>LEASE OBLIGATIONS</i>								
Copiers	12/16/2020	60	\$ 97,110	\$ 18,033	\$ 65,786	-	\$ 14,817	\$ 50,969
					\$ 65,786	\$ -	\$ 14,817	\$ 50,969

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	JUNE 30, 2023				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 1,677,766	\$ -	\$ 1,677,766	\$ 1,677,766	\$ -
Interest on Capital Projects	-	-	-	-	-
State Sources:					
Debt Service Aid - Type II	678,175	-	678,175	678,175	-
Total Revenues	<u>2,355,941</u>	<u>-</u>	<u>2,355,941</u>	<u>2,355,941</u>	<u>-</u>
EXPENDITURES:					
Regular Debt Service:					
Interest on Debt	766,162	-	766,162	766,162	-
Redemption of Principal	1,590,000	-	1,590,000	1,590,000	-
Total Regular Debt Service	<u>2,356,162</u>	<u>-</u>	<u>2,356,162</u>	<u>2,356,162</u>	<u>-</u>
Total Expenditures	<u>2,356,162</u>	<u>-</u>	<u>2,356,162</u>	<u>2,356,162</u>	<u>-</u>
Total Outflows	<u>2,356,162</u>	<u>-</u>	<u>2,356,162</u>	<u>2,356,162</u>	<u>-</u>
Other Financing Sources/(Uses):					
Operating Transfer In - Capital Projects Fund	-	-	-	1,152	1,152
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,152</u>	<u>1,152</u>
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(221)	-	(221)	931	1,152
Fund Balance, July 1	<u>222</u>	<u>-</u>	<u>222</u>	<u>222</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1,153</u>	<u>\$ 1,152</u>

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STATISTICAL SECTION (Unaudited)

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Financial Trends Information

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

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
Net Investment in Capital Assets	\$ 9,424,859	\$ 11,887,331	\$ 6,819,662	\$ 9,469,641	\$ 10,215,289	\$ 10,215,289	\$ 11,619,710	\$ 10,770,458	\$ 11,469,917	\$ 13,072,369
Restricted	36,927,313	16,813,486	2,656,395	1,085,705	1,224,735	137,178	1	1	874,494	910,733
Unrestricted	(137,106,221)	(105,667,779)	(127,481,924)	(93,253,360)	(67,046,874)	(57,339,083)	(47,117,913)	(39,836,847)	(36,007,783)	(35,682,116)
Total Governmental Activities	\$ (90,754,049)	\$ (76,966,962)	\$ (118,005,867)	\$ (82,698,014)	\$ (55,606,850)	\$ (46,986,616)	\$ (35,498,202)	\$ (29,066,388)	\$ (23,663,372)	\$ (21,699,014)
Business-Type Activities										
Net Investment in Capital Assets	\$ 941,290	\$ 1,364,738	\$ 1,383,317	\$ 1,430,257	\$ 1,477,197	\$ 1,024,179	\$ 685,681	\$ 547,223	\$ 537,704	\$ 237,632
Unrestricted	6,292,249	6,497,208	3,900,090	1,478,490	1,533,866	2,165,293	2,619,983	2,529,455	2,549,599	2,917,582
Total Business-Type Activities	\$ 7,233,539	\$ 7,861,946	\$ 5,283,407	\$ 2,908,747	\$ 3,011,063	\$ 3,189,472	\$ 3,305,664	\$ 3,076,678	\$ 3,087,303	\$ 3,155,214
Government-Wide										
Net Investment in Capital Assets	\$ 10,366,149	\$ 13,252,069	\$ 8,202,979	\$ 10,899,898	\$ 11,692,486	\$ 11,239,468	\$ 12,305,391	\$ 11,317,681	\$ 12,007,621	\$ 13,310,001
Restricted	36,927,313	16,813,486	2,656,395	1,085,705	1,224,735	137,178	1	1	874,494	910,733
Unrestricted	(130,813,972)	(99,170,571)	(123,581,834)	(91,774,870)	(65,513,008)	(55,173,790)	(44,497,930)	(37,307,392)	(33,458,184)	(32,764,534)
Total District Net Position	\$ (83,520,510)	\$ (69,105,016)	\$ (112,722,460)	\$ (79,789,267)	\$ (52,595,787)	\$ (43,797,144)	\$ (32,192,538)	\$ (25,989,710)	\$ (20,576,069)	\$ (18,543,800)

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS
(Unaudited)

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses:										
Governmental Activities										
Instruction:										
Regular	\$ 57,924,205	\$ 61,125,451	\$ 45,395,991	\$ 36,700,347	\$ 36,453,616	\$ 35,665,423	\$ 49,774,796	\$ 40,225,349	\$ 31,984,035	\$ 35,477,157
Special Education	9,972,062	9,446,458	10,140,056	10,090,254	8,550,050	7,726,819	44,558,540	37,683,700	38,847,354	32,723,399
Other Special Education	3,948,788	2,681,052	4,204,235	4,254,260	3,998,163	3,970,450	11,774,822	10,162,063	11,797,288	5,658,237
School Sponsored Activities/Athletics	-	-	-	-	-	-	1,588,104	1,606,735	1,376,304	1,399,341
Other Instruction	3,403,971	302,241	2,896,927	2,900,144	2,270,936	1,561,720	-	-	-	-
Support Services:										
Tuition	50,126,828	51,035,641	48,755,738	39,168,112	37,638,604	33,313,940	-	-	-	-
Attendance	289,489	10,907	329,683	256,726	240,722	251,113	-	-	-	-
Health Services	575,483	555,972	515,994	545,298	478,809	493,568	-	-	-	-
Student & Instruction Related Services	112,487,043	131,464,869	69,773,276	48,258,618	57,291,745	50,991,935	53,439,607	51,684,343	45,616,152	49,368,421
Educational Media Services/										
School Library	472,814	438,057	514,291	422,612	447,992	408,126	-	-	-	-
General Administrative Services	3,915,682	3,014,457	3,531,057	3,602,211	3,237,629	3,040,974	3,261,815	2,632,224	3,232,042	2,590,492
School Administrative Services	4,235,914	2,755,357	4,422,384	3,369,507	1,824,721	1,956,079	6,057,411	5,523,041	4,440,359	3,797,677
Central Services	1,776,828	237,548	1,556,338	1,356,544	1,267,876	1,097,391	2,970,516	2,550,977	2,392,174	2,069,456
Administrative Information Technology	1,298,237	85,289	1,054,140	934,697	1,036,483	877,571	-	-	-	-
Plant Operations & Maintenance	22,994,915	1,315,721	10,785,958	8,111,170	7,811,566	7,116,470	9,560,255	8,217,595	6,409,213	7,376,514
Pupil Transportation	18,239,142	3,756,559	33,721,924	31,997,004	32,112,508	30,003,240	29,373,313	27,225,354	23,926,991	22,160,268
Unallocated Benefits	42,079,063	34,968,922	56,583,940	49,104,652	51,963,516	57,310,356	-	-	-	-
Transfer to Charter School	-	-	5,815,692	4,715,607	3,222,884	2,118,057	-	-	-	-
Interest on Long-Term Debt	712,915	731,009	789,059	824,421	861,116	911,533	1,152,780	1,094,793	295,818	103,829
Unallocated Depreciation and Amortization	2,462,138	2,184,413	2,331,831	2,331,831	2,665,586	3,878,166	862,105	703,668	580,484	773,373
Total Governmental Activities Expenses	336,915,517	306,109,923	303,118,514	248,944,015	253,374,522	242,692,931	214,374,064	189,309,842	170,898,214	163,498,164
Business-Type Activities:										
Food Service	9,100,729	8,103,476	19,618,230	7,198,418	5,600,968	5,394,935	5,193,423	5,221,912	5,112,822	3,680,840
Community School	-	-	-	-	-	-	-	-	-	18
Total Business-Type Activities Expense	9,100,729	8,103,476	19,618,230	7,198,418	5,600,968	5,394,935	5,193,423	5,221,912	5,112,822	3,680,858
Total District Expenses	\$ 346,016,246	\$ 314,213,399	\$ 322,736,744	\$ 256,142,433	\$ 258,975,490	\$ 248,087,866	\$ 219,567,487	\$ 194,531,754	\$ 176,011,036	\$ 167,179,022

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS
(Unaudited)

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Program Revenues:										
Governmental Activities:										
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,619
Operating Grants & Contributions	152,967,778	186,184,187	108,458,408	75,349,472	89,029,647	88,689,159	94,961,199	74,320,059	66,119,440	62,666,142
Capital Grants & Contributions	-	-	-	-	-	-	164,625	52,277	628,057	840,909
Total Governmental Activities Program Revenues	152,967,778	186,184,187	108,458,408	75,349,472	89,029,647	88,689,159	94,961,199	74,320,059	66,119,440	62,717,761
Business-Type Activities:										
Charges for Services:										
Food Service	317,055	411,324	274,684	514,082	585,524	469,306	376,242	324,594	465,169	562,259
Operating Grants & Contributions	8,155,267	10,270,691	21,718,206	6,582,020	4,837,035	4,809,437	5,039,663	4,885,735	4,578,882	3,753,537
Total Business Type Activities Program Revenues	8,472,322	10,682,015	21,992,890	7,096,102	5,422,559	5,278,743	5,415,905	5,210,329	5,044,051	4,318,470
Total District Program Revenues	\$ 161,440,100	\$ 196,866,202	\$ 130,451,298	\$ 82,445,574	\$ 94,452,206	\$ 93,967,902	\$ 100,377,104	\$ 79,530,388	\$ 71,163,491	\$ 67,036,231
Net (Expense)/Revenue:										
Governmental Activities	\$ (183,947,739)	\$ (119,925,736)	\$ (194,660,106)	\$ (173,594,543)	\$ (164,344,875)	\$ (154,003,772)	\$ (119,248,240)	\$ (114,937,506)	\$ (104,150,717)	\$ (99,939,494)
Business-Type Activities	(628,407)	2,578,539	2,374,660	(102,316)	(178,409)	(116,192)	222,482	(11,583)	(68,771)	637,612
Total District-Wide Net Expense	\$ (184,576,146)	\$ (117,347,197)	\$ (192,285,446)	\$ (173,696,859)	\$ (164,523,284)	\$ (154,119,964)	\$ (119,025,758)	\$ (114,949,089)	\$ (104,219,488)	\$ (99,301,882)
General Revenues & Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for										
General Purposes, Net	\$ 111,161,082	\$ 109,648,164	\$ 107,522,840	\$ 104,466,997	\$ 102,449,414	\$ 98,574,272	\$ 94,088,028	\$ 90,350,168	\$ 84,693,837	\$ 77,097,641
Taxes Levied for Debt Service	-	-	-	-	-	-	1,286,269	543,639	207,260	217,615
Federal & State Aid - Unrestricted	48,093,048	48,044,664	49,005,722	38,557,229	49,465,899	39,066,868	15,313,946	15,401,026	15,354,175	15,268,983
Federal & State Aid - Restricted	-	-	-	-	-	-	534,576	15,648	18,225	18,225
Federal Grants for School Based Budgets	-	-	-	-	-	-	2,601,215	1,656,635	-	-
Unrestricted Interest Earnings	-	-	-	-	-	-	69,231	82,102	73,203	30,825
Miscellaneous Income	10,875,514	3,362,015	6,045,997	3,479,153	5,362,048	4,874,218	1,372,306	1,485,272	1,839,659	1,161,896
Special Items:										
Transfers	31,009	-	-	-	-	-	-	-	-	(1,176,774)
Loss on Disposal of Capital Assets	-	(6,965)	(3,668,432)	-	(1,552,720)	-	-	-	-	-
Total Governmental Activities	\$ 170,160,653	\$ 161,047,878	\$ 158,906,127	\$ 146,503,379	\$ 155,724,641	\$ 142,515,358	\$ 115,265,571	\$ 109,534,490	\$ 99,000,754	\$ 92,618,411

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS
(Unaudited)

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Business-Type Activities:										
Unrestricted Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,504	\$ 958	\$ 860	\$ 899
Transfers	-	-	-	-	-	-	-	-	-	1,176,774
Total Business-Type Activities	-	-	-	-	-	-	6,504	958	860	1,177,673
Total District-Wide	\$ 170,160,653	\$ 161,047,878	\$ 158,906,127	\$ 146,503,379	\$ 155,724,641	\$ 142,515,358	\$ 115,272,075	\$ 109,535,448	\$ 99,001,614	\$ 93,796,084
Change in Net Position:										
Governmental Activities	\$ (13,787,086)	\$ 41,122,142	\$ (35,753,979)	\$ (27,091,164)	\$ (8,620,234)	\$ (11,488,414)	\$ (3,982,669)	\$ (5,403,016)	\$ (5,149,963)	\$ (7,321,083)
Business-Type Activities	(628,407)	2,578,539	2,374,660	(102,316)	(178,409)	(116,192)	228,986	(10,625)	(67,911)	1,815,285
Total District	\$ (14,415,493)	\$ 43,700,681	\$ (33,379,319)	\$ (27,193,480)	\$ (8,798,643)	\$ (11,604,606)	\$ (3,753,683)	\$ (5,413,641)	\$ (5,217,874)	\$ (5,505,798)

**LAKELWOOD TOWNSHIP SCHOOL DISTRICT
FUND BALANCES AND GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)**

	FISCAL YEAR ENDING JUNE 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,741,177	\$ -
Committed	-	-	-	-	-	-	476,248	2,124,294	-	-
Restricted	36,547,954	16,412,889	9,768,003	5,599,047	2,397,069	-	-	-	-	-
Assigned	11,377,379	24,139,984	10,338,402	8,400,561	101,080	960,319	374,546	908,484	-	100,462
Unassigned	3,468,195	10,810,983	12,200,982	4,855,128	5,215,785	(11,074,154)	(11,163,135)	(17,362,880)	(14,700,589)	(12,002,925)
Total General Fund	\$ 51,393,528	\$ 51,363,856	\$ 32,307,387	\$ 18,854,736	\$ 7,713,934	\$ (10,113,835)	\$ (10,312,341)	\$ (14,330,102)	\$ (12,959,412)	\$ (11,902,463)
All Other Governmental Funds:										
Assigned	\$ -	\$ -	\$ -	\$ 42,250	\$ 15,700	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	379,359	400,597	575,218	55,847	103,550	137,178	1,196,336	10,173,759	26,819,497	910,733
Unassigned	-	-	-	-	(198,199)	(3,185,605)	(3,185,605)	(3,185,605)	(3,285,255)	(3,313,390)
Total All Other Governmental Funds	\$ 379,359	\$ 400,597	\$ 575,218	\$ 98,097	\$ (78,949)	\$ (3,048,427)	\$ (1,989,269)	\$ 6,988,154	\$ 23,534,242	\$ (2,402,657)

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues:										
Tax Levy	\$ 111,161,082	\$ 109,648,164	\$ 107,522,840	\$ 104,466,997	\$ 102,449,414	\$ 98,574,272	\$ 95,374,297	\$ 90,893,807	\$ 84,901,097	\$ 77,315,256
Tuition Charges	2,041,641	225,415	115,858	53,405	23,899	-	-	-	-	51,619
Unrestricted Miscellaneous Revenues	8,833,873	2,772,659	5,921,493	3,111,184	4,974,086	4,874,218	3,473,759	2,572,237	1,925,251	1,192,721
Federal Sources	84,290,957	118,179,179	41,105,069	24,735,267	32,472,205	30,058,476	28,787,734	22,822,594	19,220,615	22,666,199
State Sources	122,754,481	116,269,855	103,463,197	82,687,894	94,998,161	78,376,496	68,509,588	58,132,363	57,130,959	56,128,060
Total Revenue	329,082,034	347,095,272	258,128,457	215,054,747	234,917,765	211,883,462	196,145,378	174,421,001	163,177,922	157,353,855
Expenditures:										
Instruction:										
Regular Instruction	57,924,205	61,125,451	45,395,991	36,700,347	36,453,616	35,665,423	43,413,397	35,988,819	29,266,699	35,683,752
Special Education Instruction	9,972,062	9,446,458	10,140,056	10,090,254	8,550,050	7,726,819	42,121,812	36,252,727	38,032,953	32,817,339
Other Special Instruction	3,948,788	2,681,052	4,204,235	4,254,260	3,998,163	3,970,450	9,847,109	9,086,343	11,115,694	5,718,477
Other Instruction	3,403,971	302,241	2,896,927	2,900,144	2,270,936	1,561,720	1,415,714	1,541,074	1,381,136	1,410,891
Support Services:										
Tuition	50,126,828	51,035,641	48,755,738	39,168,112	37,638,604	33,313,940	-	-	-	-
Attendance	289,489	10,907	329,683	256,726	240,722	251,113	-	-	-	-
Health Services	575,483	555,972	515,994	545,298	478,809	493,568	-	-	-	-
Services	112,487,043	131,464,869	69,773,276	48,258,618	57,291,745	50,991,935	50,025,039	49,641,693	44,354,908	49,489,601
Educational Media Services/ School Library	472,814	438,057	514,291	422,612	447,992	408,126	-	-	-	-
Other Administrative Services	18,765,640	15,845,012	12,555,056	3,014,427	4,046,087	1,956,079	5,608,548	4,835,729	4,487,295	4,649,364
School Administrative Services	3,915,682	3,014,457	3,531,057	3,602,211	3,237,629	3,040,974	4,988,322	4,889,223	4,117,425	3,756,320
Central Services	1,776,828	237,548	1,556,338	1,356,544	1,267,876	1,097,391	-	-	-	-
Administrative Information										
Technology	1,298,237	85,289	1,054,140	934,697	1,036,483	877,571	-	-	-	-
Plant Operations & Maintenance	12,455,523	3,332,692	10,785,958	8,111,170	7,811,566	7,116,470	9,230,501	8,037,819	6,324,001	6,828,485
Pupil Transportation	18,694,847	5,184,538	34,719,706	32,555,800	32,808,113	30,799,400	28,797,644	27,156,552	23,931,396	22,590,184
Unallocated Benefits	28,285,477	18,181,677	27,645,900	27,187,347	27,359,331	24,978,773	-	-	-	-
On-Behalf TPAF Pension and Social Security Contributions	21,576,861	21,006,395	15,837,948	12,496,136	11,734,953	10,398,267	-	-	-	-

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenditures (continued):										
Capital Outlay	8,452,155	2,331,139	4,255,305	1,224,737	1,555,838	2,729,487	11,877,356	16,330,062	4,373,366	4,461,820
Debt Service:										
Principal	1,590,000	1,525,000	1,470,000	1,400,000	1,350,000	1,300,000	2,902,800	478,375	5,304,026	973,297
Interest & Other Charges	766,864	809,570	855,877	890,278	928,153	964,526	1,043,229	1,122,476	1,110,838	95,391
Total Expenditures	356,778,797	328,613,965	296,793,476	235,369,718	240,506,666	219,642,032	211,271,471	195,360,892	173,799,737	168,474,921
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(27,696,763)	18,481,307	(38,665,019)	(20,314,971)	(5,588,901)	(7,758,570)	(15,126,093)	(20,939,891)	(10,621,815)	(11,121,066)
Other Financing Sources/(Uses):										
Bond Proceeds (Incl. Premium)	-	-	-	-	-	-	-	-	35,501,765	-
Capital Leases (Non-Budgeted)	-	184,000	2,214,000	-	-	493,297	476,248	3,023,113	-	424,200
State Aid Advance Loan	27,704,046	-	54,541,711	36,033,862	28,182,090	8,522,678	5,640,183	-	-	-
Cancellation of Accounts Payable	-	363,941	8,646	314,564	364,063	-	-	-	-	-
Transfer to Charter Schools	-	-	(5,815,692)	(4,715,607)	(3,222,884)	(2,118,057)	-	-	-	-
Disallowed Federal Grant Costs	-	-	-	-	-	-	-	-	-	(3,185,605)
Operating Transfers	-	-	-	-	-	-	-	-	-	(1,176,774)
Sale of Assets	-	-	1,200,000	-	1,062,879	-	-	-	-	-
Transfers Out	(2,431,609)	(1,705,992)	(2,150,631)	(2,245,124)	(5,801,158)	-	-	-	-	-
Transfers In	2,432,761	1,705,992	2,150,631	2,245,124	5,801,158	-	-	-	-	-
Total Other Financing Sources/(Uses)	27,705,198	547,941	52,148,665	31,632,819	26,386,148	6,897,918	6,116,431	3,023,113	35,501,765	(3,938,179)
Net Change in Fund Balances	\$ 8,435	\$ 19,029,248	\$ 13,483,646	\$ 11,317,848	\$ 20,797,247	\$ (860,652)	\$ (9,009,662)	\$ (17,916,778)	\$ 24,879,950	\$ (15,059,245)
Debt Service as a Percentage of Noncapital Expenditures	0.68%	0.72%	0.98%	0.97%	0.95%	1.81%	0.81%	3.49%	0.65%	0.18%

Source: District records

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

FISCAL YEAR ENDING JUNE 30,	INTEREST EARNED	TUITION	SALE OF ASSETS	TEXTBOOK SALES & RENTALS	INSURANCE/ OTHER REFUNDS	FACILITY RENTAL	E-RATE	CANCELLED PRIOR YEAR PAYABLE	INDIRECT COSTS	MUNICIPAL CONTRIBUTION	LSTA CREDIT	MISC.	TOTAL
2023	\$ -	\$ 2,041,641	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,604,973	\$ 4,646,614
2022	-	220,073	-	-	-	700	-	-	662,143	-	-	702,773	1,585,689
2021	-	36,279	-	-	-	700	-	-	2,180,649	-	-	37,272	2,254,900
2020	362,403	28,791	-	-	348	10,694	161,548	-	572,233	-	-	190,214	1,326,231
2019	297,015	23,899	-	-	187,547	-	-	-	581,675	-	-	360,183	1,450,319
2018	131,591	-	-	-	350,088	-	-	-	509,277	-	-	743,307	1,734,263
2017	51,757	-	-	-	133,745	9,000	244,783	551,511	370,622	-	361,598	62,645	1,785,661
2016	33,578	-	-	-	117,013	17,834	178,090	52,678	966,712	1,000,000	-	152,945	2,518,850
2015	43,529	-	-	-	974,316	20,654	-	268,352	511,565	-	-	64,772	1,883,188
2014	30,825	51,619	-	-	710,734	3,964	-	-	-	-	-	447,198	1,244,340

Source: District records

Revenue Capacity Information

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

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LAKEWOOD TOWNSHIP SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,
LAST TEN FISCAL YEARS
(Unaudited)

FISCAL YEAR ENDED JUNE 30,	VACANT LAND	RESIDENTIAL	FARM REG.	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	PUBLIC UTILITIES	NET VALUATION TAXABLE	ESTIMATED ACTUAL (COUNTY EQUALIZED) VALUE	TOTAL DIRECT SCHOOL TAX RATE
2023	\$ 445,238,400	\$ 8,101,287,800	\$ 2,426,900	\$ 1,148,038,700	\$ 752,015,400	\$ 440,264,400	\$ 10,889,271,600	\$ -	\$ 10,889,271,600	\$ 15,341,401,381	1.030
2022	472,195,700	7,965,092,400	2,426,900	1,122,310,600	745,318,200	437,354,500	10,744,698,300	-	10,744,698,300	13,307,515,564	1.035
2021	483,841,700	7,711,983,100	2,482,300	1,083,423,200	750,948,000	427,349,500	10,460,027,800	-	10,460,027,800	12,238,815,668	1.048
2020	518,443,200	7,537,202,800	2,490,200	1,060,962,500	743,878,000	439,282,200	10,302,258,900	-	10,302,258,900	11,968,237,570	1.044
2019	525,368,200	7,331,539,200	3,165,400	1,048,665,700	749,650,200	429,181,000	10,087,569,700	-	10,087,569,700	10,959,984,463	1.036
2018	573,540,600	7,094,398,957	3,165,400	1,043,705,000	755,619,000	412,970,300	9,883,399,257	-	9,883,399,257	10,312,394,884	1.012
2017	561,132,800	6,875,176,623	4,331,400	1,051,798,750	722,859,700	412,008,622	9,627,307,895	-	9,627,307,895	9,470,843,507	1.004
2016	286,546,300	4,789,711,800	3,221,100	624,452,600	459,750,800	412,008,622	6,575,691,222	-	6,575,691,222	8,511,271,738	1.449
2015	256,079,600	4,625,968,400	3,716,700	630,153,600	470,101,100	285,946,300	6,271,965,700	-	6,271,965,700	7,742,833,837	1.403
2014	244,960,100	4,523,966,500	3,715,500	629,335,100	464,296,800	285,645,800	6,151,919,800	11,728,940	6,163,648,740	7,171,837,814	1.307

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

Reassessment occurs when ordered by the County Board of Taxation

- a. Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies
- b. Tax rates are per \$100

* Township underwent a revaluation in 2017.

LAKWOOD TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Rate per \$100 of Assessed Value)
(Unaudited)

FISCAL YEAR ENDED JUNE 30,	TOTAL DIRECT SCHOOL TAX RATE	OVERLAPPING RATES			TOTAL DIRECT AND OVERLAPPING TAX RATE
		FIRE DISTRICT	MUNICIPALITY	COUNTY	
2023	1.030	0.100	0.727	0.507	2.364
2022	1.035	0.083	0.700	0.391	2.209
2021	1.048	0.067	0.690	0.461	2.266
2020	1.044	0.067	0.691	0.470	2.272
2019	1.036	0.062	0.640	0.445	2.183
2018	1.012	0.064	0.592	0.430	2.098
2017	* 1.004	0.049	0.592	0.407	2.052
2016	1.449	0.070	0.861	0.550	2.930
2015	1.403	0.058	0.861	0.513	2.835
2014	1.307	0.056	0.861	0.466	2.690

Source: Municipal Tax Collector

* Township underwent a revaluation in 2017.

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Taxpayer	2023		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Leisure Park Venture LTD	\$ 42,066,300	1	0.39%
Excel Corporate Park	37,731,300	2	0.35%
Lakewood Madison Plz LP	36,654,000	3	0.34%
Harrogate Inc	36,447,500	4	0.33%
1900 Rt. 70 Associates LLC	35,000,000	5	0.32%
New Hampshire Commons	31,393,900	6	0.29%
Flea Market Developers LLC	30,465,000	7	0.28%
Lakewood Cogeneration LP	28,969,000	8	0.27%
Lakewood Realty LLC	25,134,200	9	0.23%
Southgate At Lakewood Investments LLC	24,899,900	10	0.23%
Total	<u>\$ 328,761,100</u>		<u>3.02%</u>

Taxpayer	2014		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
New Hampshire Ave Investments LLC	\$ 29,000,000	1	0.47%
Harrogate Inc.	29,000,000	2	0.47%
1900 Rt. 70 Associates LLC	25,000,000	3	0.41%
Lakewood Plaza 9 Associates LP	24,385,000	4	0.40%
Leisure Park Venture Limited Partnership	23,432,000	5	0.38%
Lakewood Congregation, LP	19,777,500	6	0.32%
Woodlake Village LLC	18,800,000	7	0.31%
Lighthouse Washington square	12,300,000	8	0.20%
BCR Pinewood Realty LLC	12,125,000	9	0.20%
Verizon- NJ	11,813,768	10	0.19%
Total	<u>\$ 205,633,268</u>		<u>3.34%</u>

Source: Municipal Tax Assessor

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS
		AMOUNT	PERCENTAGE OF LEVY	
2023	\$ 111,161,082	\$ 111,161,082	100.00%	N/A
2022	109,648,164	109,648,164	100.00%	N/A
2021	107,522,840	107,522,840	100.00%	N/A
2020	104,466,997	104,466,997	100.00%	N/A
2019	102,449,414	102,449,414	100.00%	N/A
2018	98,574,272	98,574,272	100.00%	N/A
2017	95,374,297	95,374,297	100.00%	N/A
2016	90,893,807	90,893,807	100.00%	N/A
2015	84,901,097	84,901,097	100.00%	N/A
2014	77,315,256	77,315,256	100.00%	N/A

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

Debt Capacity Information

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

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

FISCAL YEAR ENDED JUNE 30,	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES	TOTAL DISTRICT	POPULATION	PER CAPITA
	GENERAL OBLIGATION BONDS	OBLIGATIONS/ LEASE FINANCED PURCHASES						
2023	\$ 24,810,000	\$ 975,255	\$ -	\$ -	25,785,255	Not Available	Not Available	
2022	26,400,000	1,430,961	-	-	27,830,961	Not Available	Not Available	
2021	27,925,000	2,773,732	-	-	30,698,732	Not Available	Not Available	
2020	29,395,000	1,557,513	-	-	30,952,513	Not Available	Not Available	
2019	30,795,000	2,116,309	-	-	32,911,309	Not Available	Not Available	
2018	32,145,000	2,811,914	-	-	34,956,914	Not Available	Not Available	
2017	33,445,000	3,114,777	-	-	36,559,777	102,682	356	
2016	34,695,000	3,119,827	-	-	37,814,827	100,841	375	
2015	34,904,000	352,926	-	-	35,256,926	99,222	355	
2014	419,000	5,434,920	-	-	5,853,920	98,079	60	

LAKWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING			NET GENERAL BONDED DEBT OUTSTANDING	PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA
	GENERAL OBLIGATION BONDS	DEDUCTIONS	LEASE OBLIGATIONS/ FINANCE PURCHASES			
2023	\$ 24,810,000	\$ -	\$ 975,256	\$ 25,785,256	0.24%	Not Available
2022	26,400,000	-	2,858,940	26,400,000	0.25%	Not Available
2021	27,925,000	-	-	27,925,000	0.27%	Not Available
2020	29,395,000	-	N/A	29,395,000	0.29%	Not Available
2019	32,145,000	-	N/A	32,145,000	0.32%	Not Available
2018	33,445,000	-	N/A	33,445,000	0.34%	326
2017	34,695,000	-	N/A	34,695,000	0.36%	344
2016	34,904,000	-	N/A	34,904,000	0.53%	352
2015	419,000	-	N/A	419,000	0.01%	4
2014	629,000	-	N/A	629,000	0.01%	6

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2023
(Unaudited)**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
Lakewood Township	\$ 62,629,438	100.00%	\$ 62,629,438
Ocean County	428,681,650	10.95%	<u>46,940,641</u>
Subtotal, Overlapping Debt			109,570,079
Lakewood Township School District Direct Debt			<u>25,749,103</u>
Total Direct & Overlapping Debt			<u><u>\$ 135,319,182</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Ocean 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 the above Townships. 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 government unit's taxable value that is within the District's boundaries and dividing it by each unit's total taxable value.

LAKEWOOD TOWNSHIP SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	FISCAL YEAR									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Debt Limit	\$340,617,750	\$322,760,710	\$305,709,627	\$299,426,500	\$434,057,940	\$364,907,924	\$331,268,354	\$307,744,454	\$295,320,352	\$295,499,011
Total Net Debt Applicable to Limit	25,749,103	27,830,961	27,925,000	29,395,000	30,795,000	32,145,000	33,447,241	34,697,241	34,906,241	419,000
Legal Debt Margin	\$314,868,647	\$270,031,500	\$403,262,940	\$332,762,924	\$297,821,113	\$273,047,213	\$260,414,111	\$295,080,011	\$304,335,374	\$315,503,262
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	7.56%	8.62%	9.13%	9.82%	7.09%	8.81%	10.10%	11.27%	11.82%	0.14%

Legal Debt Margin Calculation for Fiscal Year 2022

	Equalized Valuation Basis
Average Equalized Valuation of Taxable Property	2023 \$ 15,341,401,381
	2022 13,307,515,564
	2021 12,238,815,668
	<u>\$ 25,546,331,232</u>
Debt Limit (4 % of Average Equalization Value) Net Bonded School Debt	<u>\$ 8,515,443,744</u>
Legal Debt Margin	<u>\$ 340,617,750</u> <u>25,749,103</u>
	<u>\$ 314,868,647</u>

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

DEMOGRAPHIC AND ECONOMIC STATISTICS

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

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**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

YEAR	POPULATION (a)	PERSONAL INCOME (b)	PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2023	Not Available	Not Available	Not Available	Not Available
2022	Not Available	Not Available	Not Available	Not Available
2021	Not Available	Not Available	Not Available	Not Available
2020	Not Available	Not Available	Not Available	Not Available
2019	106,300	5,138,648,300	48,341	3.0%
2018	104,157	4,656,651,156	44,708	3.4%
2017	102,271	4,635,023,991	45,321	3.9%
2016	100,520	4,765,954,760	47,413	4.2%
2015	98,967	4,590,584,295	46,385	5.1%
2014	97,861	4,340,526,794	44,354	6.3%

Source:

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

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

^c Per Capita income provided by U.S. Dept of Commerce, Bureau of Economic Analysis

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

DATA NOT AVAILABLE

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OPERATING INFORMATION

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

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

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Instruction:										
Regular	348	364	N/A	381	N/A	381	342	N/A	N/A	N/A
Special Education	140	132	N/A	115	N/A	121	121	N/A	N/A	N/A
Other Special Instruction	80	57	N/A	53	N/A	50	21	N/A	N/A	N/A
Other Instruction	24	13	N/A	14	N/A	13	11	N/A	N/A	N/A
Community Services Programs/Operations	-	-	N/A	-	N/A	-	-	N/A	N/A	N/A
Support Services:										
Student & Instruction Related Services	225	277	N/A	264	N/A	265	280	N/A	N/A	N/A
Other Administrative Services	79	84	N/A	73	N/A	79	65	N/A	N/A	N/A
School Administrative Services	37	38	N/A	48	N/A	51	51	N/A	N/A	N/A
Plant Operations & Maintenance	2	2	N/A	2	N/A	2	2	N/A	N/A	N/A
Pupil Transportation	5	4	N/A	3	N/A	4	101	N/A	N/A	N/A
Special Schools	-	-	N/A	-	-	-	-	N/A	N/A	N/A
Total	940	971	N/A	953	N/A	966	994	N/A	N/A	N/A

*N/A = Not Available

Source: District Personnel Records

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
						ELEMENTARY	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2023	5,170.0	\$ 348,326,642	\$ 67,375	14.18%	NA	NA	NA	NA	NA	NA	NA	NA
2022	5,534.5	326,576,157	59,007	3.11%	NA	NA	NA	NA	NA	NA	NA	NA
2021	5,112.0	292,538,171	57,226	34.62%	NA	NA	NA	NA	NA	NA	NA	NA
2020	5,508.0	234,144,981	42,510	-3.27%	NA	NA	NA	NA	NA	NA	NA	NA
2019	5,437.0	238,950,828	43,949	15.57%	NA	NA	NA	NA	NA	NA	NA	NA
2018	5,704.0	216,912,545	38,028	15.18%	NA	NA	NA	5,596	5,352	NA	NA	1
2017	5,919.5	195,448,086	33,018	13.51%	NA	NA	NA	NA	NA	NA	NA	NA
2016	6,100.0	177,429,979	29,087	7.42%	NA	NA	NA	NA	NA	NA	NA	NA
2015	6,020.0	163,011,507	27,078	-4.17%	NA	NA	NA	6,184	NA	7.51%	NA	NA
2014	5,766.5	162,944,413	28,257	1.18%	NA	NA	NA	5,752	NA	5.19%	NA	NA

N/A - Information Not Available

Sources: District records

Note: Enrollment based on annual October district count.

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

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

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

LAKWOOD TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

DISTRICT BUILDINGS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Elementary Schools:										
Ella G. Clarke School (1946)										
Square Feet	61,370	61,370	61,370	61,370	61,370	61,370	61,370	61,370	61,370	61,370
Capacity (Students)	432	432	432	-	432	432	432	432	432	432
Enrollment	-	-	-	-	-	-	-	-	-	-
Clifton Avenue School (1923)										
Square Feet	79,039	79,039	79,039	79,039	79,039	79,039	79,039	79,039	79,039	79,039
Capacity (Students)	782	782	782	-	782	782	782	782	782	782
Enrollment (a)	-	-	-	-	-	-	-	-	-	-
Oak Street School (1983)										
Square Feet	70,659	70,659	70,659	70,659	70,659	70,659	70,659	70,659	70,659	70,659
Capacity (Students)	799	799	799	-	799	799	799	799	799	799
Enrollment	-	-	-	-	-	-	-	-	-	-
Spruce Street School (1960)										
Square Feet	49,724	49,724	49,724	49,724	49,724	49,724	49,724	49,724	49,724	49,724
Capacity (Students)	443	443	443	-	443	443	443	443	443	443
Enrollment	-	-	-	-	-	-	-	-	-	-
Middle School:										
Lakewood Middle School (1957)										
Square Feet	102,080	102,080	102,080	102,080	102,080	102,080	10,280	102,080	102,080	102,080
Capacity (Students)	537	537	537	-	537	537	537	537	537	537
Enrollment	-	-	-	-	-	-	-	-	-	-
High School:										
Lakewood High School (1971)										
Square Feet	276,916	276,916	276,916	276,916	276,916	276,916	276,916	276,916	276,916	276,916
Capacity (Students)	714	714	714	-	714	714	714	714	714	714
Enrollment	-	-	-	-	-	-	-	-	-	-
Other:										
Ella G. Clarke Annex (2001)										
Square Feet	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Capacity (Students)	200	200	200	200	200	200	200	200	200	200
Enrollment	-	-	-	-	-	-	-	-	-	-
Administrative Building:										
Square Feet	49,483	49,483	49,483	49,483	49,483	49,483	49,483	49,483	49,483	49,483
Capacity (Students)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Enrollment	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Number of Schools at June 30, 2023:

Elementary = 4
Middle School = 1
High School = 1
Other = 2

Source: District Facilities Office

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of and additions.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE
LAST TEN FISCAL YEARS
(Unaudited)**

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

	ELLA G. CLARKE SCHOOL	CLIFTON AVENUE SCHOOL	OAK STREET SCHOOL	SPRUCE STREET SCHOOL	MIDDLE SCHOOL	HIGH SCHOOL	PRINCETON AVENUE	ELLA G. CLARKE ANNEX	WHITE HOUSE	OTHER FACILITIES	TOTAL
2023	\$ 274,649	\$ 366,198	\$ 595,071	\$ 478,493	\$ 933,051	\$ 1,373,244	\$ -	\$ 274,649	\$ 116,248	\$ 165,874	\$ 4,577,477
2022	-	-	-	-	-	-	-	-	-	81,405	81,405
2021	308,639	397,499	355,355	250,069	513,375	1,392,651	-	30,175	12,573	311,832	3,572,168
2020	161,426	207,902	185,859	130,792	268,508	728,390	-	15,782	6,576	163,096	1,868,331
2019	133,885	172,432	154,150	108,478	222,698	604,120	-	13,090	5,454	135,270	1,549,577
2018	128,753	165,822	148,241	104,320	214,162	580,963	-	12,588	5,245	130,085	1,535,403
2017	122,614	157,834	141,129	99,309	219,489	650,586	-	12,041	5,049	127,351	1,374,783
2016	109,787	141,323	126,366	88,920	196,528	582,527	-	10,782	4,521	114,029	1,265,988
2015	118,370	152,424	136,347	95,961	196,988	534,372	-	11,508	4,811	15,207	1,180,666
2014	110,392	142,152	127,158	89,494	183,712	498,359	-	10,744	4,487	14,168	1,439,274

* 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

LAKESIDE TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2023
(Unaudited)

	COVERAGE	DEDUCTIBLE
Property and Inland Marine		
Buildings & Business Personal Property	\$ 187,105,451	\$ 2,500
Blanket Business Income and Extra Expense	500,000	
Earthquake	500,000	
Electronic Data Processing	2,500,000	
Flood		
Zone C or X	10,000,000	
Zone A, D or V	25,000,000	
Zone B	10,000,000	
Crime		
Computer Fraud	50,000	1,000
Employee Theft Including Faithful Performance	500,000	5,000
Forgery/Alteration	50,000	1,000
Theft of Money and Securities	50,000	1,000
General Liability		
Commercial General Liability	5,000,000	
Employee Benefit Liability	5,000,000	
Abusive Act Liability	10,000,000	
Automobile		
Uninsured Motorist	15,000/30,000	
Umbrella Liability	15,000,000	
Boiler and Machinery	100,000,000	2,500
Public Official Bond		
Charles Fallon, School District Treasurer	600,000	

Source: District records.

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SINGLE AUDIT SECTION

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Certified Public Accountants + Advisors

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EXHIBIT K-1

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

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey 08701

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Lakewood 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 School District's basic financial statements, and have issued our report thereon dated January 29, 2024.

Report on Internal Control Over Financial Reporting

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 School District’s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman
Certified Public Accountant
Public School Accountant, No. 20CS00260100

Lakewood, New Jersey
January 29, 2024

EXHIBIT K-2

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

Honorable President and Members
of the Board of Education
Lakewood Township School District
County of Ocean
Lakewood, New Jersey 08701

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Lakewood Township School District's compliance with types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2023. The Lakewood 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 Lakewood 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*; New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards, the Uniform Guidance and New Jersey's OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Lakewood 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 School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts of grant agreements applicable to the Lakewood 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 Lakewood 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 Uniform Guidance and New Jersey OMB's Circular 15-08 audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School District's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the

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

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

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 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.

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's Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

Matthew Holman

Certified Public Accountant

Public School Accountant, No. 20CS00260100

Lakewood, New Jersey

January 29, 2024

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	FEDERAL ASSISTANCE LISTING NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022	CARRYOVER/ (WALKOVER) AMOUNT	ADJUSTMENT	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2023	UNEARNED REVENUE AT JUNE 30, 2023	DUE TO GRANTOR JUNE 30, 2023
U.S. Department of Agriculture Passed Through New Jersey Department of Agriculture: Child Nutrition Cluster: Breakfast Program Subtotal	10.553	221NJ304N1099	100-010-3350-4028	\$ 1,265,452	7/1/22-6/30/23	\$ (122,276)	-	-	1,283,532	(1,265,452)	-	-\$ (104,376)	-	-
National School Lunch Program	10.555	221NJ304N1099	100-010-3350-4026	2,746,017	7/1/22-6/30/23	(252,517)	-	-	2,789,532	(2,746,017)	-	(209,002)	-	-
After School Snack Program	10.555	221NJ304N1099	100-010-3350-4026	779,630	7/1/21-6/30/23	(158,392)	158,392	-	-	-	-	-	-	-
After School Snack Program	10.555	221NJ304N1099	100-010-3350-4026	54,760	7/1/22-6/30/23	(445,151)	(158,392)	567,149	90,363	(54,760)	-	(791)	-	-
Food Distribution Program (Noncash Assistance) Subtotal	10.555	22NJ304N1099	Unavailable	252,140	7/1/22-6/30/23	(856,060)	-	567,149	3,132,035	(252,140)	-	(209,793)	-	-
Summer Food Program	10.559	211NJ304N1099	100-010-3350-033034	5,124,529	7/1/21-6/30/22	(589,974)	-	389,749	205	-	-	-	-	-
Summer Food Program Subtotal	10.559	221NJ304N1099	100-010-3350-033034	5,645,989	7/1/22-6/30/23	(589,974)	-	389,749	5,645,989	(5,645,989)	-	-	-	-
Fresh Fruit and Vegetable Program	10.582	211NJ304N1099	100-010-3350-4006	147,233	7/1/21-6/30/22	-	-	(11,004)	11,004	-	-	-	-	-
Fresh Fruit and Vegetable Program Subtotal	10.582	221NJ304N1099	100-010-3350-4006	121,855	7/1/22-6/30/23	-	-	116,142	12,714	(121,855)	-	(5,713)	-	-
Supply Chain Assistance Award Subtotal	10.555	231NJ344N8903	100-010-3350-118	43,916	10/1/22-9/30/24	-	-	-	43,916	(43,916)	-	-	-	-
Total Child Nutrition Cluster				1,145,894		(1,568,310)	-	1,145,894	10,232,663	(10,130,129)	-	(319,882)	-	-
Total U.S. Department of Agriculture				1,145,894		(1,568,310)	-	1,145,894	10,232,663	(10,130,129)	-	(319,882)	-	-
U.S. Department of Education Passed Through New Jersey Department of Education:														
Title I - Part A	84.010	S010A210030	100-034-5064-194	14,411,648	7/1/21-9/30/22	(4,022,556)	4,022,556	-	-	-	-	-	-	-
Title I - Part A	84.010	S010A220030	100-034-5064-194	22,096,102	7/1/22-9/30/23	-	(4,022,556)	(27,545)	13,492,763	(20,076,843)	-	(10,634,181)	-	-
Title I - SIA - Part A	84.010	S010A210030	100-034-5064-132	31,800	7/1/21-9/30/22	(25,156)	25,156	-	-	-	-	-	-	-
Title I - SIA - Part A Subtotal	84.010	S010A220030	100-034-5064-132	27,500	7/1/22-9/30/23	-	(25,156)	25,156	27,500	(27,500)	-	-	-	-
Title II - Part A	84.367A	S367A210029	100-034-5063-290	1,511,549	7/1/21-9/30/22	(544,796)	544,796	-	-	-	-	-	-	-
Title II - Part A Subtotal	84.367A	S367A220029	100-034-5063-290	1,999,034	7/1/22-9/30/23	-	(544,796)	(51)	1,686,317	(1,843,923)	-	(702,253)	-	-
						(544,796)	-	(51)	1,686,317	(1,843,923)	-	(702,253)	-	-

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

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	FEDERAL ASSISTANCE LISTING NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022	CARRYOVER/ (WALKOVER) AMOUNT	ADJUSTMENT	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2023	UNEARNED REVENUE AT JUNE 30, 2023	DUE TO GRANTOR JUNE 30, 2023
U.S. Department of Education (continued):														
Passed Through New Jersey Department of Education (continued):														
Title III - Part A - English Language	84-365A	S365A210080	100-04-5064-187	612,823	7/1/21-9/30/22	(158,743)	158,743	-	-	-	-	-	-	-
Title III - Part A - English Language	84-365A	S365A220080	100-04-5064-187	725,135	7/1/22-9/30/23	-	(158,743)	855	362,026	(783,334)	-	(559,196)	-	-
Title III - Immigrant	84-365A	S365A210080	100-04-5064-187	37,932	7/1/21-9/30/22	(854)	854	-	-	(2,838)	-	(896)	-	-
Title III - Immigrant	84-365A	S365A220080	100-04-5064-187	2,816	7/1/22-9/30/23	-	(854)	855	384,842	(786,192)	-	(560,092)	-	-
Subtotal														
Title IV - Part A	84-424A	S424A210031	100-04-5063-348	1,071,643	7/1/21-9/30/22	(409,213)	409,213	-	758,782	(1,284,291)	-	(934,722)	-	-
Title IV - Part A	84-424A	S424A220031	100-04-5063-348	1,199,256	7/1/22-9/30/23	-	(409,213)	-	758,782	(1,284,291)	-	(934,722)	-	-
Subtotal														
Special Education Cluster:														
ARP I.D.E.A.	84-027X	H027X210100	100-04-5064-094	2,446,801	7/1/21-9/30/22	(1,039,548)	-	-	1,063,800	(331,441)	-	(307,189)	-	-
I.D.E.A. Part B, Basic Regular	84-027A	H027A210100	100-04-5065-016	9,571,144	7/1/21-9/30/22	(3,713,098)	3,713,098	-	9,329,204	(10,806,744)	-	(5,190,638)	-	-
I.D.E.A. Part B, Basic Regular	84-027A	H027A220100	100-04-5065-016	10,375,747	7/1/22-9/30/23	-	(3,713,098)	7,506	423,823	(310,180)	-	(122,886)	-	-
Subtotal														
ARP I.D.E.A. Preschool	84-173X	H173X210114	100-04-5065-020	219,708	7/1/21-9/30/22	(30,334)	-	-	131,041	(101,744)	-	(1,037)	-	-
I.D.E.A. Preschool	84-173	H173A210114	100-04-5065-020	339,535	7/1/21-9/30/22	(213,701)	213,701	-	292,782	(208,436)	-	(121,849)	-	-
I.D.E.A. Preschool	84-173	H173A220114	100-04-5065-020	404,922	7/1/22-9/30/23	-	(213,701)	7,506	423,823	(310,180)	-	(122,886)	-	-
Subtotal														
Total Special Education Cluster														
				362,399	7/1/21-6/30/22	(11,567)	11,567	-	220,268	(336,138)	-	(127,339)	-	-
Career and Technical Education (Perkins)	84-048A	V048A210030	100-04-5062-084	440,374	7/1/22-6/30/23	-	(11,567)	98	220,268	(336,138)	-	(127,339)	-	-
Career and Technical Education (Perkins)	84-048A	V048A220030	100-04-5062-084	440,374	7/1/22-6/30/23	-	(11,567)	98	220,268	(336,138)	-	(127,339)	-	-
Subtotal														
Race to the Top - Preschool Expansion Grant														
	84-198	S4198150020	100-04-5069-031	2,918,939	9/1/18-8/31/19	(125,989)	-	-	-	-	-	(125,989)	-	-
Subtotal														
Total U.S. Department of Education														
				11,627		(24,700,492)	-	11,627	80,266,777	(83,199,241)	-	(27,621,329)	-	-
U.S. DEPARTMENT OF TREASURY PASSED- THROUGH STATE DEPARTMENT OF TREASURY:														
Corona Virus Relief Fund Digital Divide	21019	SLT0007	100-04-5120-516	1,618,316	3/13/20-9/30/22	(5,489)	-	-	-	-	-	(5,489)	-	-
Subtotal						(5,489)	-	-	-	-	-	(5,489)	-	-
ACERS Program	21027	SURF0E1SES	Unavailable	879,060	7/1/22-9/30/23	(155,266)	-	-	594,796	(684,948)	-	(245,418)	-	-
Subtotal						(155,266)	-	-	594,796	(684,948)	-	(245,418)	-	-
Total U.S. Department of Treasury														
						(160,755)	-	-	594,796	(684,948)	-	(250,907)	-	-
U.S. Department of Health and Human Services														
Passed Through New Jersey Department of Human Services:														
Medicaid Cluster:	93778	2005NJSMAP	100-04-7540-211	1,781,705	7/1/22-6/30/23	-	-	-	1,781,705	(1,781,705)	-	-	-	-
Medicaid Reimbursement						-	-	-	1,781,705	(1,781,705)	-	-	-	-
Total Medicaid Cluster														
						-	-	-	1,781,705	(1,781,705)	-	-	-	-
Total U.S. Department of Health and Human Services														
						-	-	-	1,781,705	(1,781,705)	-	-	-	-
Total Federal Financial Assistance														
						\$ (26,629,557)	\$ -	\$ 1,157,521	\$ 92,875,941	\$ (95,796,023)	\$ -	\$ (28,192,118)	\$ -	\$ -

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

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

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	ADJUSTMENT	PASSED THROUGH TO SUBRECIPIENTS	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2023	UNEARNED REVENUE AT JUNE 30, 2023	DUE TO GRANTOR JUNE 30, 2023	BUDGETARY RECEIVABLE	MEMO CUMULATIVE TOTAL EXPENDITURES
New Jersey Department of Education:															
General Fund:															
State Aid-Public:															
495-034-5120-078		\$ 14,958,782	7/1/22-6/30/23	\$ -	\$ -	\$ 14,958,782	\$ (14,958,782)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 607,222	\$ (14,958,782)
495-034-5120-014		4,470,003	7/1/22-6/30/23	-	-	4,470,003	(4,470,003)	-	-	-	-	-	-	181,451	(4,470,003)
495-034-5120-084		2,186,868	7/1/22-6/30/23	-	-	2,186,868	(2,186,868)	-	-	-	-	-	-	88,772	(2,186,868)
Total State Aid Public						21,615,653	(21,615,653)							877,445	(21,615,653)
Transportation Aid:															
495-034-5120-014		3,052,174	7/1/22-6/30/23	-	-	3,052,174	(3,052,174)	-	-	-	-	-	-	123,897	(3,052,174)
495-034-5120-014		2,156,975	7/1/22-6/30/22	(2,602,173)	-	2,602,173	-	-	-	-	-	-	-	-	-
495-034-5120-014		3,719,759	7/1/22-6/30/23	-	-	-	(3,719,759)	-	-	(3,719,759)	-	-	-	-	(3,719,759)
Total Transportation Aid				(2,602,173)		5,654,347	(6,771,933)			(3,719,759)				123,897	(6,771,933)
Extraordinary Aid:															
100-034-5120-473		17,345,485	7/1/21-6/30/22	(17,345,485)	-	17,345,485	-	-	-	-	-	-	-	-	-
100-034-5120-473		14,866,253	7/1/22-6/30/23	-	-	-	(14,866,253)	-	-	-	(14,866,253)	-	-	-	(14,866,253)
Lead Testing for Schools Aid		8,260	7/1/21-6/30/22	-	-	8,260	(8,260)	-	-	-	-	-	-	-	(8,260)
Reimb. TPAF Soc. Sec. Contributions		3,046,404	7/1/21-6/30/22	(148,479)	-	148,479	-	-	-	-	-	-	-	-	-
Reimb. TPAF Soc. Sec. Contributions		3,144,757	7/1/22-6/30/23	-	-	2,990,689	(3,144,757)	-	-	-	(154,068)	-	-	-	(3,144,757)
TPAF - Post Retirement Medical (Noncash Assistance)		3,832,705	7/1/22-6/30/23	-	-	3,832,705	(3,832,705)	-	-	-	-	-	-	-	(3,832,705)
TPAF - Pension Contributions (Noncash Assistance)		14,589,799	7/1/22-6/30/23	-	-	14,589,799	(14,589,799)	-	-	-	-	-	-	-	(14,589,799)
TPAF - Long-Term Disability Insurance (Noncash Assistance)		9,600	7/1/22-6/30/23	-	-	9,600	(9,600)	-	-	-	-	-	-	-	(9,600)
Total General Fund				(20,096,137)		661,955,017	(64,838,960)			(18,740,080)				1,001,342	(64,838,960)
Special Revenue Fund:															
Non-Public Auxiliary Services:															
100-034-5120-067		31,266,386	7/1/21-6/30/22	6,469,094	-	-	-	(6,469,094)	-	-	-	-	-	-	-
100-034-5120-067		31,578,283	7/1/22-6/30/23	-	-	31,578,285	(28,854,153)	-	-	-	-	-	2,724,132	-	(28,854,153)
100-034-5120-067		1,759,585	7/1/21-6/30/22	232,076	-	-	-	(232,076)	-	-	-	-	-	-	-
100-034-5120-067		2,228,904	7/1/22-6/30/23	-	-	2,228,904	(1,989,433)	-	-	-	-	-	239,471	-	(1,989,433)
100-034-5120-067		505,467	7/1/21-6/30/22	76,825	-	-	-	(76,825)	-	-	-	-	-	-	-
100-034-5120-067		500,458	7/1/22-6/30/23	-	-	500,458	(456,427)	-	-	-	-	-	44,031	-	(456,427)
Total Chapter 192				6,777,995		34,307,647	(31,300,013)	(6,777,995)					3,007,654		(31,300,013)

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

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2022	CARRYOVER/ (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	PASSED THROUGH TO SUBRECIPIENTS	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2023	UNEARNED REVENUE AT JUNE 30, 2023	DUE TO GRANTOR JUNE 30, 2023	MEMO	
													BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
New Jersey Department of Education (continued):														
Non-Public, Handicapped Services:														
Supplemental Instruction	100-084-5120-066	1,497,951	7/1/21-6/30/22	619,169	-	-	(619,169)	-	-	-	-	-	-	-
Supplemental Instruction	100-084-5120-066	1,430,384	7/1/22-6/30/23	-	-	1,430,384	(785,335)	-	-	-	-	645,049	-	(785,335)
Examination and Classification	100-084-5120-066	3,890,952	7/1/21-6/30/23	-	-	3,890,952	(3,498,993)	-	-	-	-	391,959	-	(3,498,993)
Corrective Speech	100-084-5120-066	3,230,448	7/1/21-6/30/22	757,125	-	-	(757,125)	-	-	-	-	-	-	-
Corrective Speech	100-084-5120-066	2,855,937	7/1/22-6/30/23	-	-	2,855,937	(2,473,024)	-	-	-	-	382,913	-	(2,473,024)
Total Chapter 193				1,376,294	-	8,177,273	(6,757,532)	(1,376,294)	-	-	-	1,419,921	-	(6,757,532)
Preschool Education Aid	495-084-5120-086	3,040,830	7/1/20-6/30/21	(636,948)	636,948	-	-	-	-	-	-	-	-	-
Preschool Education Aid	495-084-5120-086	3,650,560	7/1/21-6/30/22	(636,948)	(636,948)	4,287,508	(3,650,560)	-	-	-	-	-	148,187	(3,650,560)
				(636,948)	-	4,287,508	(3,650,560)	-	-	-	-	-	148,187	(3,650,560)
New Jersey Non-Public Aid:														
Textbook Aid	100-084-5120-064	2,327,580	7/1/21-6/30/22	189,866	-	-	-	(189,866)	-	-	-	-	-	-
Textbook Aid	100-084-5120-064	2,689,434	7/1/22-6/30/23	-	-	2,689,434	(2,553,157)	-	-	-	-	136,277	-	(2,553,157)
Technology Aid	100-084-5120-373	1,680,756	7/1/21-6/30/22	224,234	-	-	-	(224,234)	-	-	-	-	-	-
Technology Aid	100-084-5120-373	1,766,268	7/1/22-6/30/23	-	-	1,766,268	(1,617,593)	-	-	-	-	148,675	-	(1,617,593)
Nursing Services Aid	100-084-5120-070	4,518,976	7/1/21-6/30/22	1,599,430	-	-	(1,599,430)	-	-	-	-	-	-	-
Nursing Services Aid	100-084-5120-070	4,745,552	7/1/22-6/30/23	-	-	4,745,552	(3,584,680)	-	-	-	-	1,160,872	-	(3,584,680)
Security Aid	100-084-5120-509	7,060,900	7/1/21-6/30/22	338,165	-	-	(338,165)	-	-	-	-	-	-	-
Security Aid	100-084-5120-509	8,686,055	7/1/22-6/30/23	-	-	8,686,055	(8,561,181)	-	-	-	-	124,874	-	(8,561,181)
				2,351,695	-	17,887,309	(16,316,611)	(2,351,695)	-	-	-	1,570,698	-	(16,316,611)
Preschool Sec. Compliance	Unavailable	3,885	7/1/21-6/30/22	(3,885)	-	3,885	-	-	-	-	-	-	-	-
Teach. Stern	Unavailable	33,251	7/1/22-6/30/23	(12,290)	-	25,111	(33,251)	-	-	(20,430)	-	-	-	(33,251)
Schools Development Authority	Unavailable	122,865	7/1/22-6/30/23	-	-	122,865	(122,865)	-	-	-	-	-	-	(122,865)
Total Special Revenue Fund				9852,861	-	64,811,598	(58,180,632)	(10,505,984)	-	(20,430)	-	5,998,233	148,187	(58,180,632)
Debt Service Fund:														
Debt Service Aid	495-084-5120-075	678,175	7/1/22-6/30/23	-	-	678,175	(678,175)	-	-	-	-	-	-	(678,175)
Total Debt Service Aid				-	-	678,175	(678,175)	-	-	-	-	-	-	(678,175)
New Jersey Department of Agriculture:														
Enterprise Fund:														
National School Lunch Program	100-010-3350-023	433,576	7/1/22-6/30/23	(5,811)	-	46,066	(43,276)	-	-	(3,321)	-	-	-	(43,576)
Breakfast After the Bell	495-010-3350-004	47,655	7/1/22-6/30/23	-	-	43,720	(47,655)	-	-	(3,935)	-	-	-	(47,655)
Total Enterprise Fund				(5,811)	-	89,786	(91,231)	-	-	(7,256)	-	-	-	(91,231)
Total Expenditures of State Financial Assistance				\$ (10,249,087)	\$ -	\$ 131,774,576	\$ (123,789,018)	\$ (10,505,984)	\$ -	\$ (18,767,766)	\$ -	\$ 5,998,233	\$ 1,149,239	\$ (123,789,018)
State Financial Assistance Programs not subject to Calculation for Major Program Determination:														
TPAF - Post Retirement Medical (Noncash Assistance)	495-084-5094-001	3,832,705					3,832,705							
TPAF - Pension Contributions (Noncash Assistance)	495-084-5094-002	14,589,799					14,589,799							
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-084-5094-004	9,600					9,600							
Total State Financial Assistance subject to Calculation for Major Program Determination							\$ (105,356,914)							

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Note 1. Basis of Presentation

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

Note 2. Summary of Significant Accounting Policies

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

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

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

Note 3. Relationship to Basic Financial Statements

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

**LAKWOOD TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Note 3. Relationship to Basic Financial Statements (continued)

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$60,540) for the general fund and (\$2,257,703) for the special revenue fund. See Exhibit C-3 Note A of the basic financial statements, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance expenditures reported in the School District’s basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,781,705	\$ 64,778,419	\$ 66,560,124
Special Revenue Fund	82,509,252	57,297,886	139,807,138
Debt Service Fund	-	678,175	678,175
Food Service Fund	10,130,129	91,236	10,221,365
	<hr/>	<hr/>	<hr/>
Total Awards & Financial Assistance	<u>\$ 94,421,086</u>	<u>\$ 122,845,716</u>	<u>\$ 217,266,802</u>

Note 4. Relationship to Federal and State Financial Reports

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

Note 5. Federal and State Loans Outstanding

The Lakewood Township School District’s state loans outstanding at June 30, 2023, which are not required to be reported on the Schedule of State Financial Assistance, are as follows:

<u>Loan Program</u>	<u>Amount</u>
State Aid Advance - 2014/15	\$ 1,260,000
State Aid Advance - 2016/17	2,256,072
State Aid Advance - 2017/18	4,794,007
State Aid Advance - 2018/19	18,788,061
State Aid Advance - 2019/20	25,223,704
State Aid Advance - 2020/21	43,633,369
State Aid Advance - 2022/23	27,704,046
	<hr/>
	<u>\$ 123,659,259</u>

**LAKESWOOD TOWNSHIP SCHOOL DISTRICT
 NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
 FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Note 6. Schoolwide Program Funds

Schoolwide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the schedule of expenditures of federal awards. The following funds by program are included in schoolwide programs in the school district.

<u>Program</u>	<u>Total</u>
Title I, Part A: <i>Grants to Local Education Agencies</i>	\$ 20,104,343
	<u>\$ 20,104,343</u>

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**LAKESWOOD 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	_____ <u>X</u> no	
2) Significant deficiency(ies) identified?	_____ yes	_____ <u>X</u> none reported	
Noncompliance material to financial statements noted?	_____ yes	_____ <u>X</u> no	

Federal Awards

Internal control over major programs:			
1) Material weakness(es) identified?	_____ yes	_____ <u>X</u> no	
2) Significant deficiency(ies) identified?	_____ yes	_____ <u>X</u> none reported	
Type of auditor's report issued on compliance for major programs		Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance?	_____ yes	_____ <u>X</u> no	

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425	S425D210027/S425U210027/S4	Education Stabilization Fund
84.027A/84.173	25W210031 H027A220100/H173A220114	Special Education Cluster (IDEA)

Dollar threshold used to determine Type A programs		\$2,873,881	
Auditee qualified as low-risk auditee?	_____ <u>X</u> yes	_____ no	

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

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

State Financial Assistance

Dollar threshold used to determine Type A programs		\$3,000,000	
Auditee qualified as low-risk auditee?	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/> no
Internal control over major programs:			
1) Material weakness(es) identified?	<input type="checkbox"/>	yes	<input checked="" type="checkbox"/> no
2) Significant deficiency(ies) identified?	<input type="checkbox"/>	yes	<input checked="" type="checkbox"/> no
Type of auditor's report issued on compliance for major programs		Unmodified	
Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB's Circular 15-08?	<input type="checkbox"/>	yes	<input checked="" type="checkbox"/> no

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
495-034-5120-014	Transportation Aid
100-034-5120-509	Non-Public Security Aid
100-034-5120-067	Non-Public Auxillary Services (Chapter 192)
100-034-5120-066	Non-Public Handicapped Services (Chapter 193)

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

Section II – Financial Statement Findings

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

None.

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

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

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

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

**LAKEWOOD TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

Financial Statement Findings

No Prior Year Findings.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE

No Prior Year Findings.