

Annual Comprehensive Financial Report

of the

New Brunswick Board of Education

New Brunswick, New Jersey

For the Fiscal Year Ended June 30, 2023

**Prepared by
New Brunswick Board of Education**

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INTRODUCTORY SECTION



NEW BRUNSWICK BOARD OF EDUCATION
BUSINESS OFFICE

268 Baldwin Street - P.O. BOX 2688
NEW BRUNSWICK, NEW JERSEY 08903-2688
OFFICE: (732) 745-5300, EXT. 5410 / FAX: (732) 418-2210

AUBREY A. JOHNSON, Ed.D.
Superintendent of Schools

RICHARD D. JANNARONE
Business Administrator/Board Secretary

November 23, 2023

President and Members of the Board of Education
New Brunswick School District
New Brunswick, NJ 08901

Dear Board Members:

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

The Annual Comprehensive Financial Report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal officials. The financial section includes the general purpose financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of *Title 2 U.S. Code of Federal Regulations (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*. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

- 1) **REPORTING ENTITY AND ITS SERVICES:** The New Brunswick School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds and account groups of the District are included in this report. The New Brunswick Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular and vocational, as well as special education for handicapped youngsters. The District completed the 2022-2023 fiscal year with an enrollment of 9,160 students, which is a decrease of 140 students below the previous year's enrollment. The following details the changes in the student enrollment of the District over the last four years:

AVERAGE DAILY ENROLLMENT		
Fiscal Year	Student Enrollment	Percent Change
2023-2024	9,153	-0.08%
2022-2023	9,160	-1.51%
2021-2022	9,300	-3.06%
2020-2021	9,594	-0.09%

2) **ECONOMIC CONDITION AND OUTLOOK:** The City of New Brunswick is experiencing a period of normalization after considerable development and expansion with its revitalization program. The City of New Brunswick continues to be a leader in municipal regrowth and revitalization. The City has supported the school district at a high funding level for many years, and the taxation level continues to be above the state averages. Due to the state's economic condition there may continue to be increases in the near future concerning local funding.

3) **MAJOR INITIATIVES:** New Brunswick Public Schools is committed to providing an enriching educational experience that extends beyond traditional boundaries. The district operates extended school day programs with a significant emphasis on the New Jersey Student Learning Standards, offering students additional opportunities for academic growth. At the high school level, we have expanded our offerings to include career education and dual enrollment courses, equipping students with valuable skills and pathways to future success. Furthermore, we remain dedicated to offering full-day preschool programs for New Brunswick residents and comprehensive full-day kindergarten programs.

Our district's curriculum is both comprehensive and research-based, fostering a lifelong commitment to learning and leadership. By establishing clear and consistent learning goals across all content areas, students are well-prepared for postsecondary success, and parents and staff are provided with the tools to understand and support student learning.

We are currently engaged in the recruitment of highly skilled bilingual educators, employing targeted strategies to ensure success. Complementing our recruitment efforts, the district places paramount importance on staff retention, evident in the implementation of professional development initiatives. These opportunities not only empower our educators to thrive in their professional capacities but also foster personal growth. In our steadfast commitment to continuous learning, we extend a spectrum of opportunities beyond the district's formal professional development programs, enriching the educational landscape for both educators and the community.

In alignment with our dedication to mental health, New Brunswick Public Schools implements a diverse array of support programs and initiatives for both students and staff. Recognizing the unique needs of each individual, the district fosters a supportive environment through counseling services, educational workshops, and targeted interventions.

Parental involvement is integral to our educational process, and we celebrate active engagement at all levels. Activities such as Back-to-School Nights, Parent-Teacher Conferences, and Parent University create opportunities for collaboration.

The New Brunswick Board of Education has established linkages with many community, state and private agencies/groups to assist in the schools' efforts to provide its students with an effective school program. The agencies and groups that cooperate in this endeavor are:

- New Brunswick School Youth Services System
- Johnson and Johnson
- New Brunswick Police Department
- Rutgers University of Medicine and Dentistry (UMDNJ)
- Middlesex College
- Civic League of Greater New Brunswick
- Puerto Rican Action Board
- New Brunswick Tomorrow
- New Brunswick Education Foundation

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

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

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

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

6) **ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds and account groups. These funds and account groups are explained in "Notes to the Financial Statements", Note 1.

7) **FINANCIAL INFORMATION AT FISCAL YEAR-END:** As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. Local Sources supporting education had an increase. State and Federal Aid also saw an increase.

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

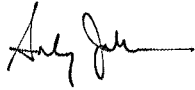
9) **RISK MANAGEMENT:** The Board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

10) **OTHER INFORMATION:** State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Samuel Klein and Company 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 and State Treasury Circular Letter 15-08 OMB*. The auditor's report on the general purpose financial statements and combining the individual fund statements and

schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

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

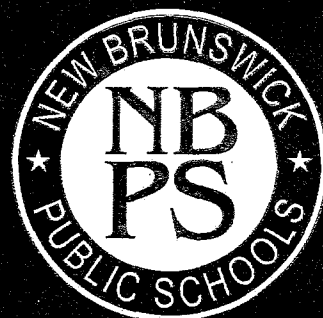
Respectfully Submitted,

A handwritten signature in cursive script, appearing to read 'Aubrey Johnson'.

Aubrey A. Johnson, Ed.D.
Superintendent of Schools

A handwritten signature in cursive script, appearing to read 'Richard D. Jannarone'.

Richard D. Jannarone
School Business Administrator/Board Secretary



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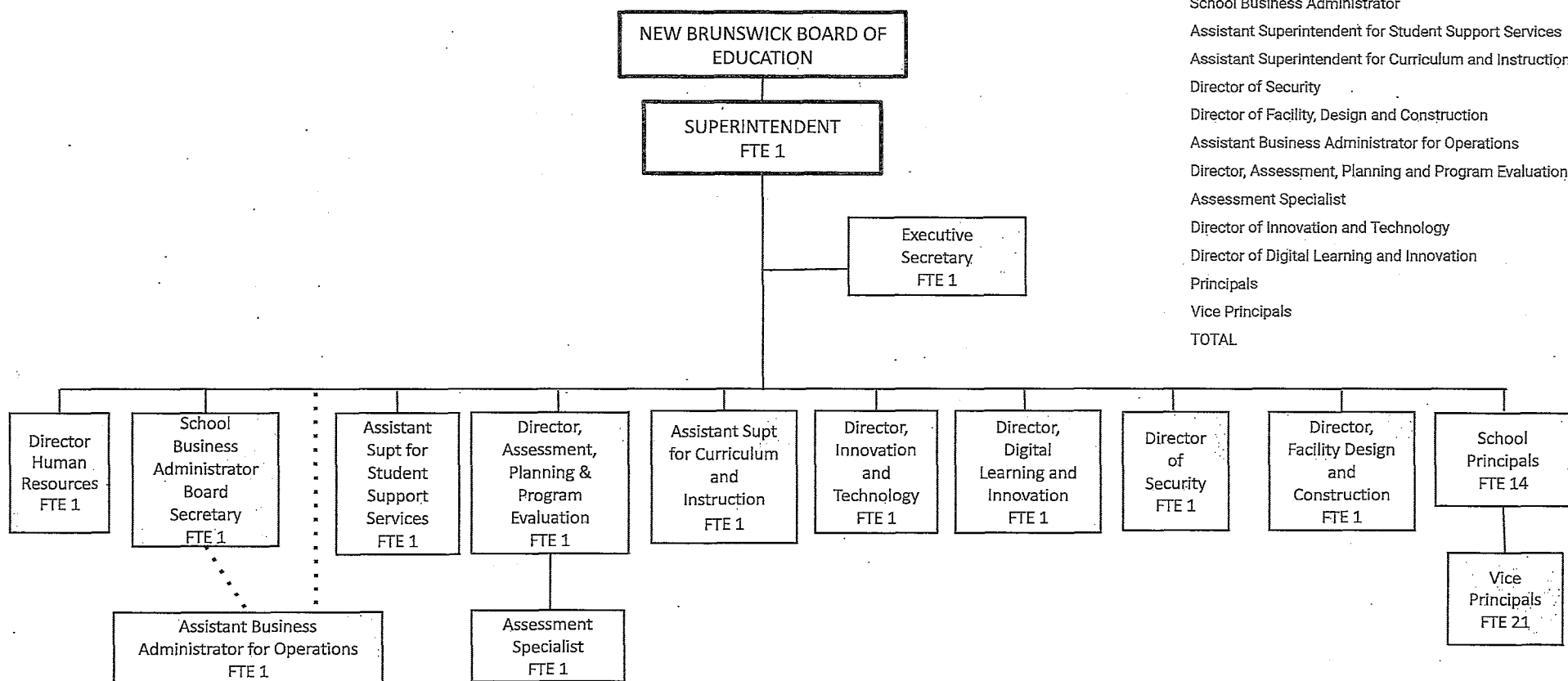
ORGANIZATION CHART

Dr. Aubrey A. Johnson, Superintendent of Schools

Zuleima Perez, Director of Human Resources

Rhonda Taha, PHR, SHRM – CP, HR Specialist – Certification/Compliance

SUPERINTENDENT



POSITION	FTE
Superintendent	1
Executive Secretary	1
Director for Human Resources	1
School Business Administrator	1
Assistant Superintendent for Student Support Services	1
Assistant Superintendent for Curriculum and Instruction	1
Director of Security	1
Director of Facility, Design and Construction	1
Assistant Business Administrator for Operations	1
Director, Assessment, Planning and Program Evaluation	1
Assessment Specialist	1
Director of Innovation and Technology	1
Director of Digital Learning and Innovation	1
Principals	14
Vice Principals	21
TOTAL	48



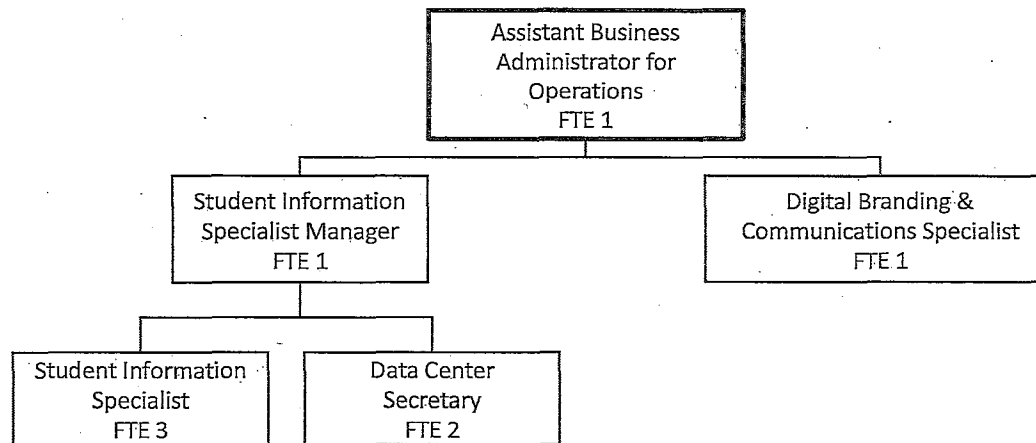
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OPERATIONS

POSITION	FTE
Assistant Business Administrator for Operations	1
Student Information Specialist Manager	1
Student Information Specialist	3
Secretary, Data Center	2
Digital Branding and Communications Specialist	1
TOTAL	8

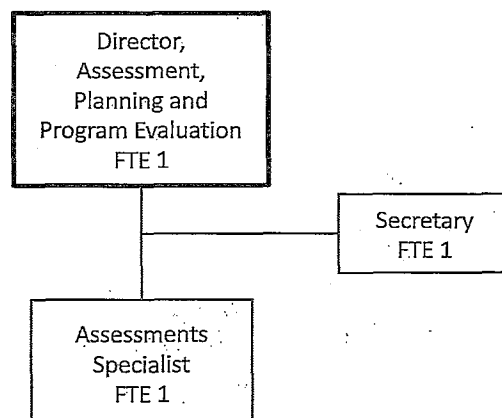


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PLANNING, ASSESSMENT AND PROGRAM EVALUATION

POSITION	FTE
Director, Assessment, Planning and Program Evaluation	1
Secretary (Dir of Assessment, Planning & Program Eval)	1
Assessment Specialist	1
TOTAL	3

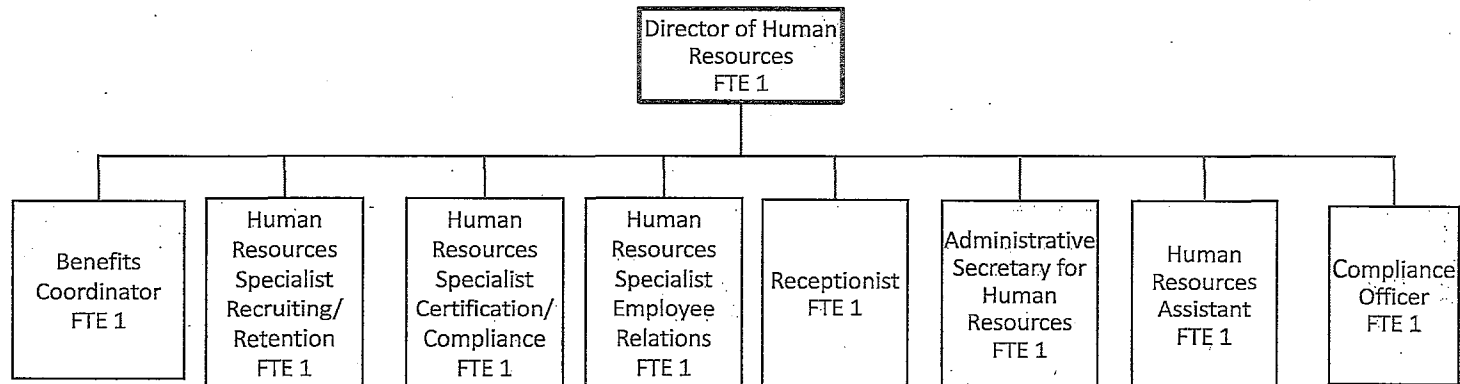


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HUMAN RESOURCES

POSITION	FTE
Director for Human Resources	1
Compliance Officer	1
Human Resources Specialist-Certification and Compliance	1
Human Resources Specialist-Employee Relations	1
Human Resources Specialist-Recruiting and Retention	1
Receptionist	1
Human Resources Assistant	1
Administrative Secretary for Human Resources	1
Benefits Coordinator	1
TOTAL	9

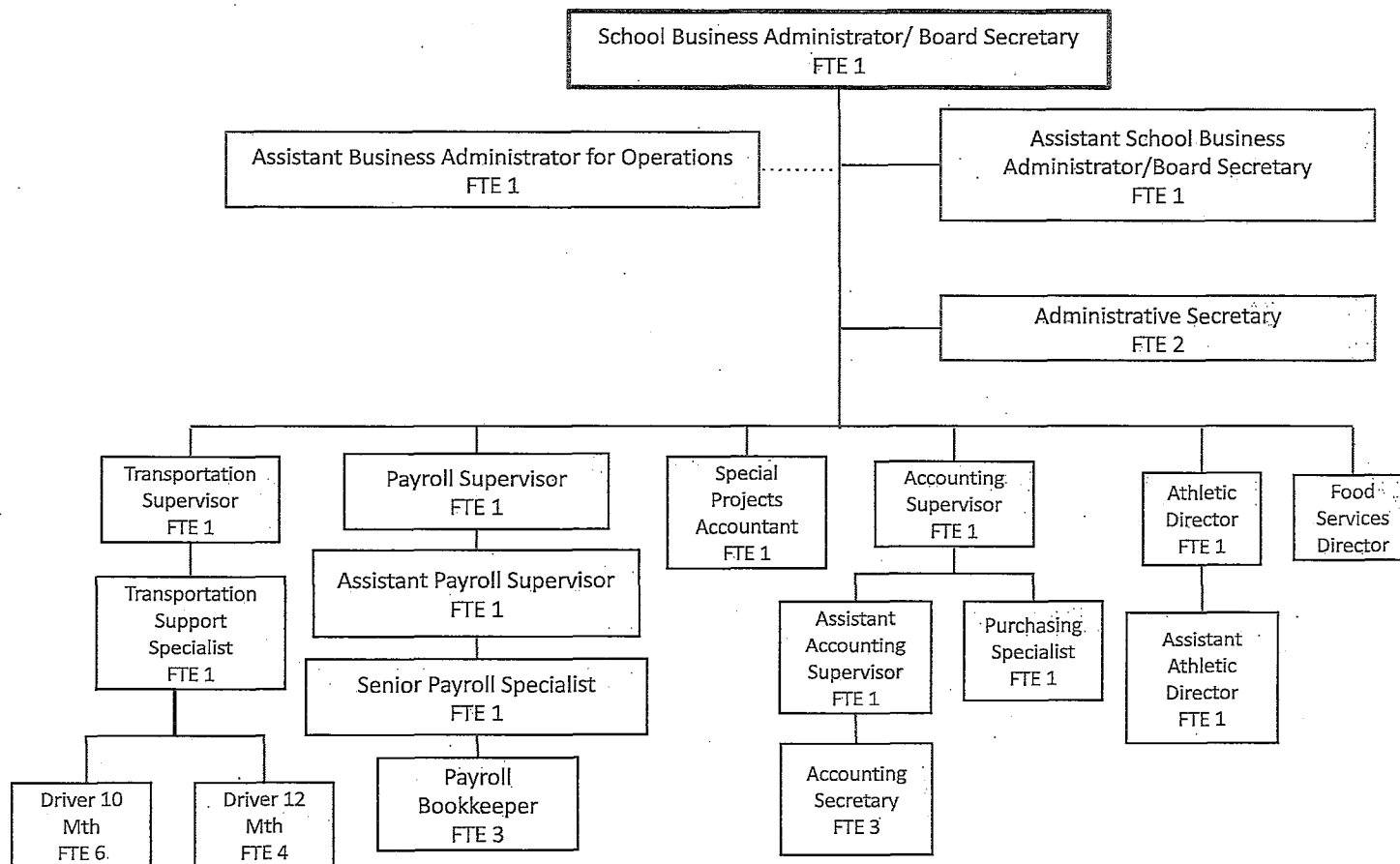


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BUSINESS



POSITION	FTE
School Business Administrator	1
Assistant Business Administrator for Operations	1
Assistant School Business Administrator	1
Administrative Secretary (for Business Office)	2
Payroll Supervisor	1
Assistant Payroll Supervisor	1
Senior Payroll Specialist	1
Bookkeeper	3
Special Projects Accountant	1
Accounting Supervisor	1
Assistant Accounting Supervisor	1
Purchasing Specialist	1
Accounting Secretary	3
Athletic Director	1
Assistant Athletic Director	1
Transportation Supervisor	1
Transportation Support Specialist	1
Driver 10 Mth	6
Driver 12 Mth	4
TOTAL	28

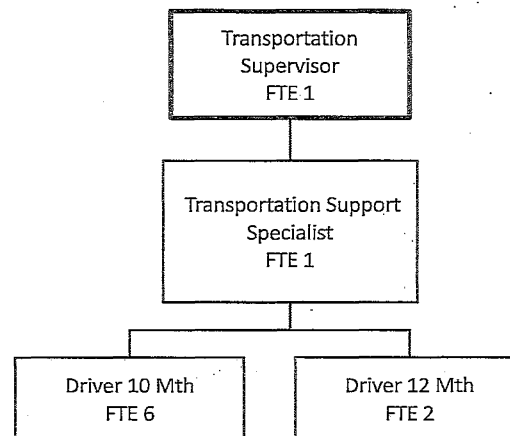


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TRANSPORTATION

POSITION	FTE
Transportation Supervisor	1
Transportation Support Specialist	1
Driver 10 Mth	6
Driver 12 Mth	2
TOTAL	8

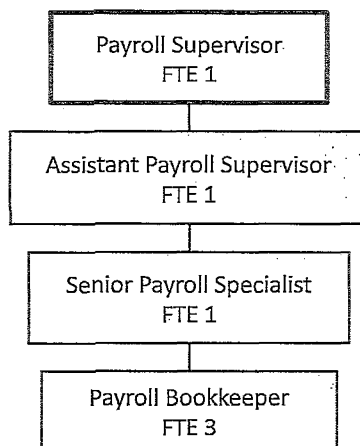


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PAYROLL

POSITION	FTE
Payroll Supervisor	1
Assistant Payroll Supervisor	1
Senior Payroll Specialist	1
Payroll Bookkeeper	3
TOTAL	6

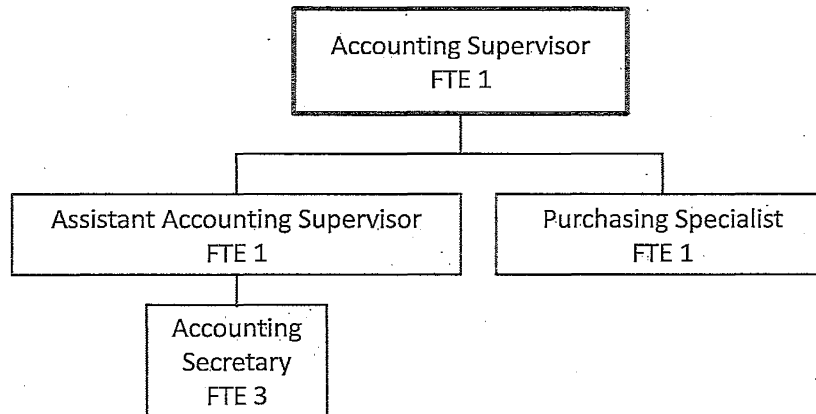


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ACCOUNTING

POSITION	FTE
Accounting Supervisor	1
Assistant Accounting Supervisor	1
Purchasing Specialist	1
Accounting Secretary	4
TOTAL	7

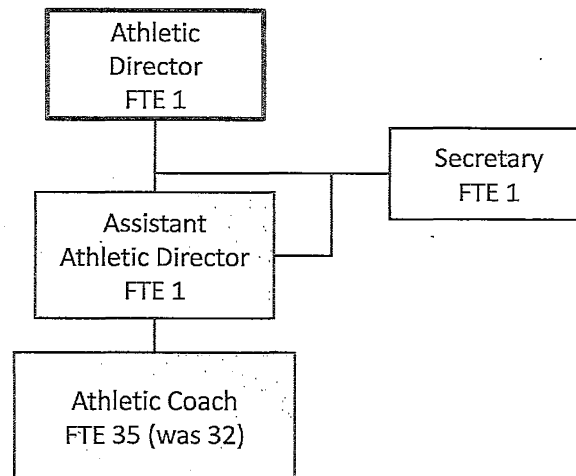


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ATHLETICS

POSITION	FTE
Athletic Director	1
Assistant Athletic Director	1
Secretary	1
Athletic Coach	35
TOTAL	38

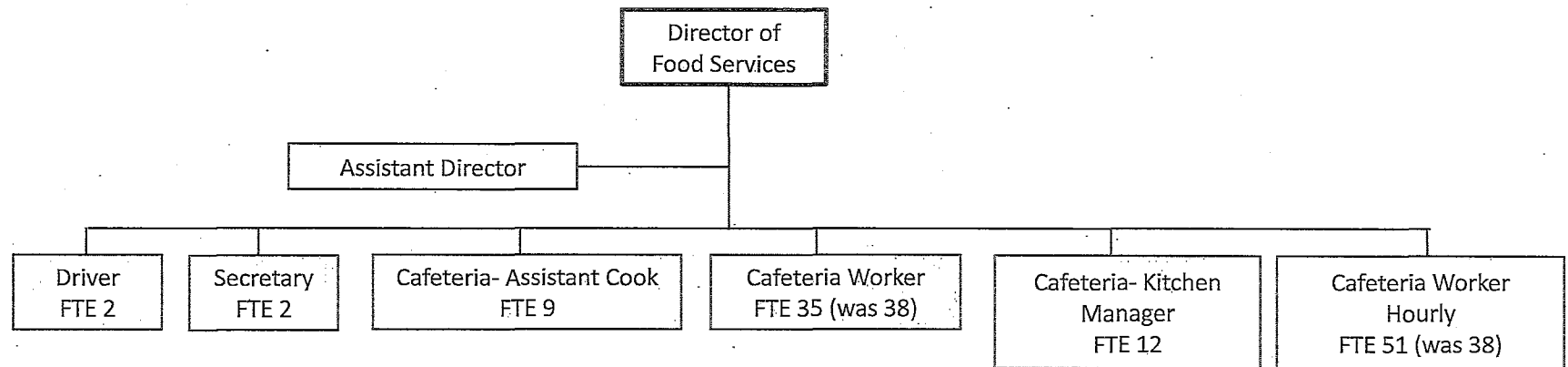


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FOOD SERVICES

POSITION	FTE
Driver 12 Mth	2
Secretary	2
Cafeteria-Asst Cook	9
Cafeteria Worker	51
Cafeteria-Kitchen Manager	12
Cafeteria Worker Hourly	51
TOTAL	127

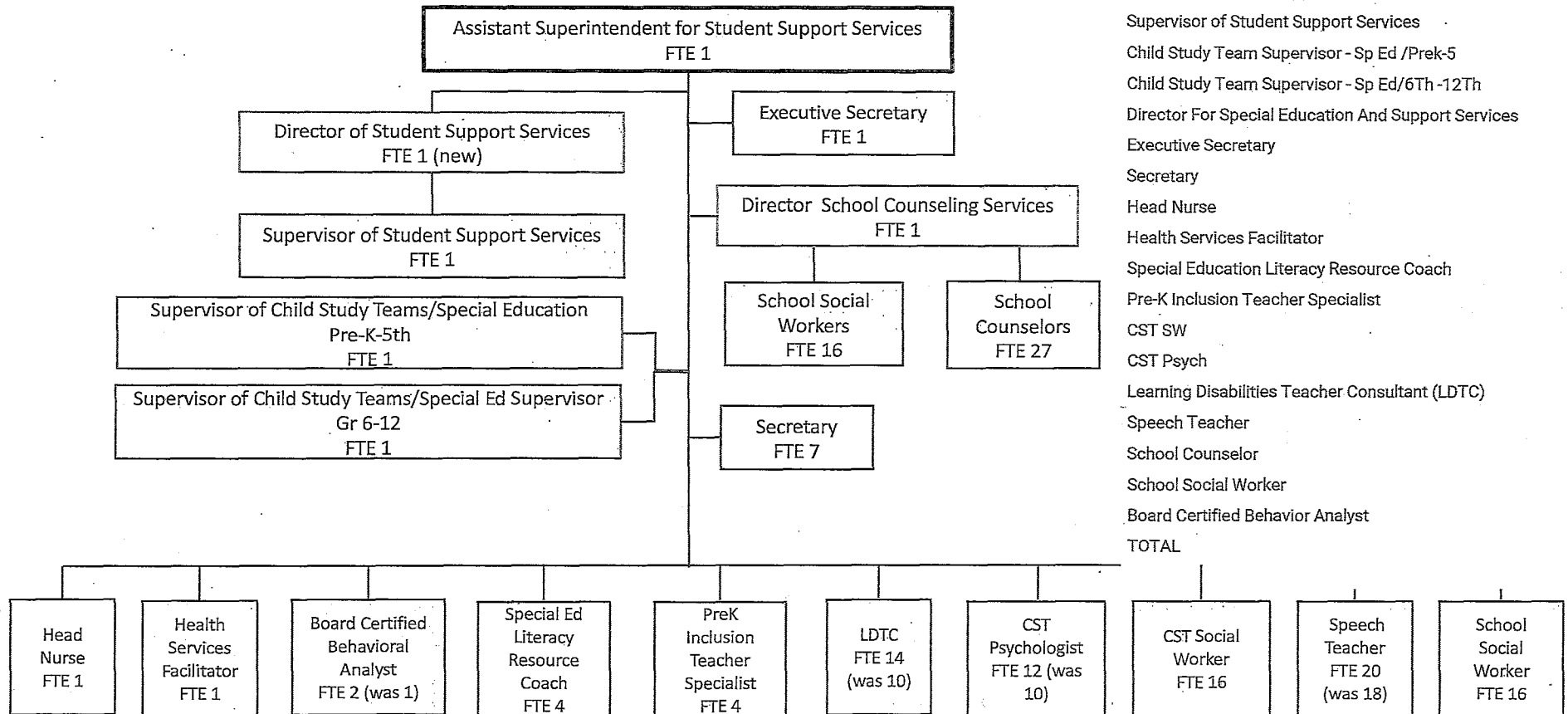


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STUDENT SUPPORT SERVICES (PUPIL PERSONNEL SERVICES)



POSITION	FTE
Assistant Superintendent for Student Support Services	1
Director of School Counseling Services	1
Director of Student Support Services	1
Supervisor of Student Support Services	1
Child Study Team Supervisor - Sp Ed /Prek-5	1
Child Study Team Supervisor - Sp Ed/6Th -12Th	1
Director For Special Education And Support Services	-1
Executive Secretary	1
Secretary	7
Head Nurse	1
Health Services Facilitator	1
Special Education Literacy Resource Coach	4
Pre-K Inclusion Teacher Specialist	4
CST SW	16
CST Psych	12
Learning Disabilities Teacher Consultant (LDC)	14
Speech Teacher	20
School Counselor	27
School Social Worker	16
Board Certified Behavior Analyst	2
TOTAL	130

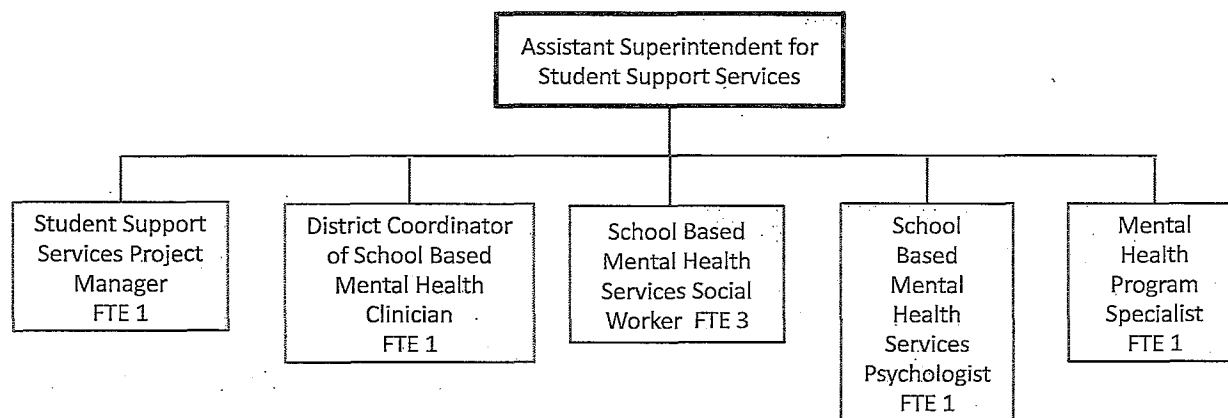


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STUDENT SUPPORT SERVICES-WISE (PUPIL PERSONNEL SERVICES)

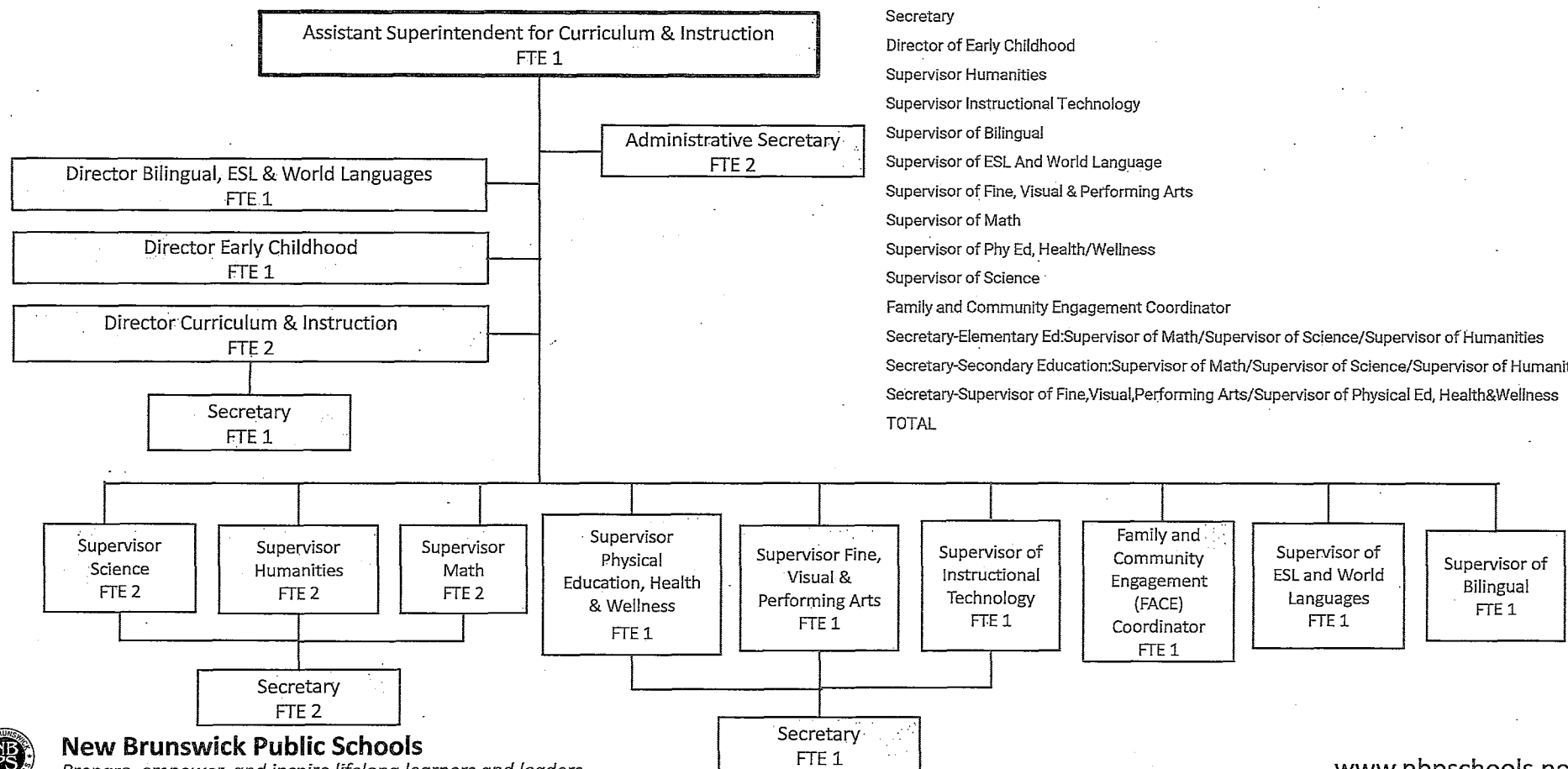
POSITION	FTE
District Coordinator of School Based Mental Health Clinician	1
Student Support Services Project Manager	1
School Based Mental Health School Psychologist	1
School Based Mental Health School Social Worker	3
Mental Health Program Specialist	1
TOTAL	7



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CURRICULUM AND INSTRUCTION



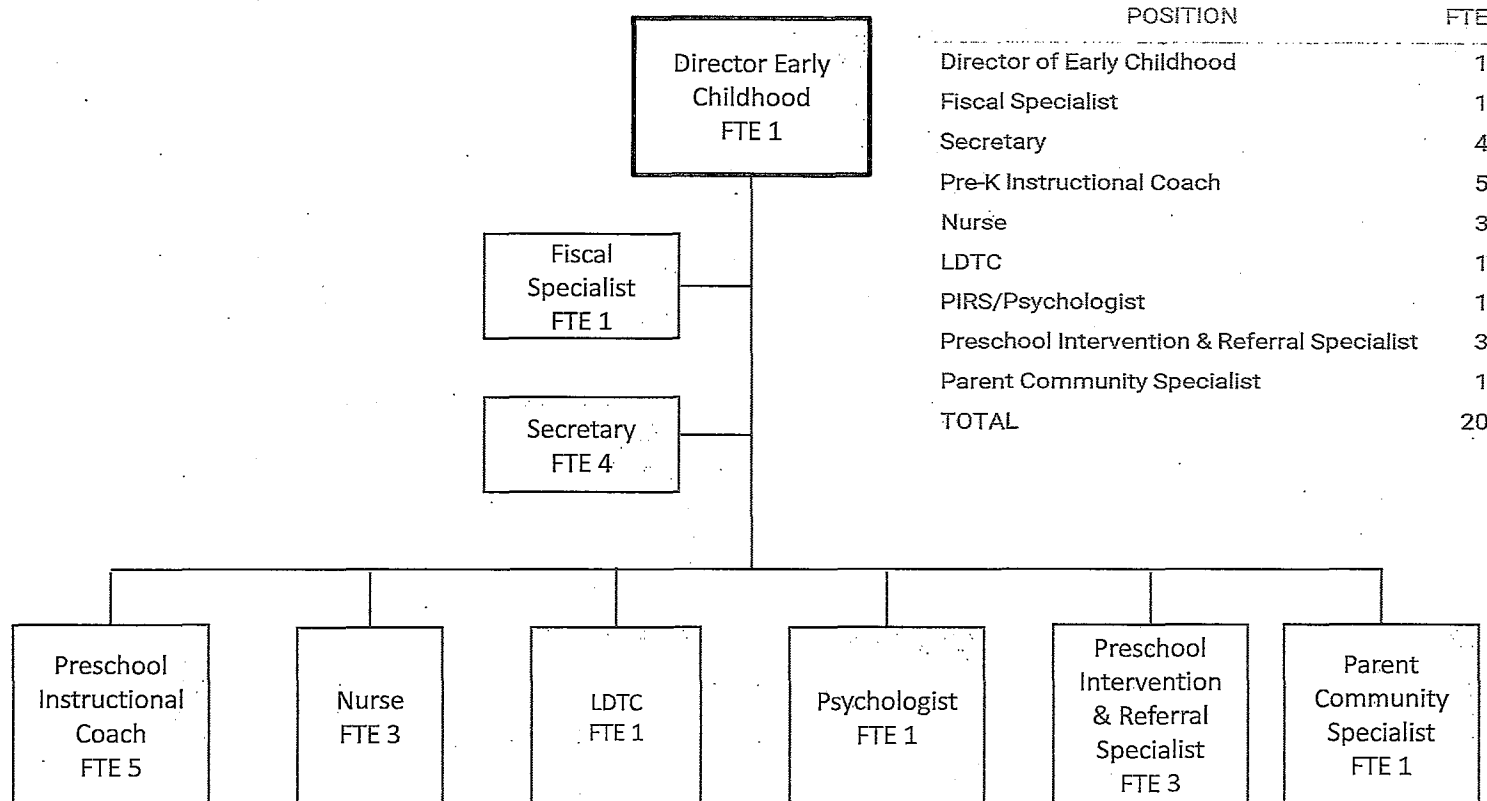
POSITION	FTE
Assistant Superintendent for Curriculum and Instruction	1
Administrative Secretary	2
Director of Bilingual/ESL/World Languages	1
Director of Curriculum and Instruction	2
Secretary	1
Director of Early Childhood	1
Supervisor Humanities	2
Supervisor Instructional Technology	1
Supervisor of Bilingual	1
Supervisor of ESL And World Language	1
Supervisor of Fine, Visual & Performing Arts	1
Supervisor of Math	2
Supervisor of Phy Ed, Health/Wellness	1
Supervisor of Science	2
Family and Community Engagement Coordinator	1
Secretary-Elementary Ed:Supervisor of Math/Supervisor of Science/Supervisor of Humanities	1
Secretary-Secondary Education:Supervisor of Math/Supervisor of Science/Supervisor of Humanities	1
Secretary-Supervisor of Fine,Visual,Performing Arts/Supervisor of Physical Ed, Health&Wellness	1
TOTAL	23



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EARLY CHILDHOOD

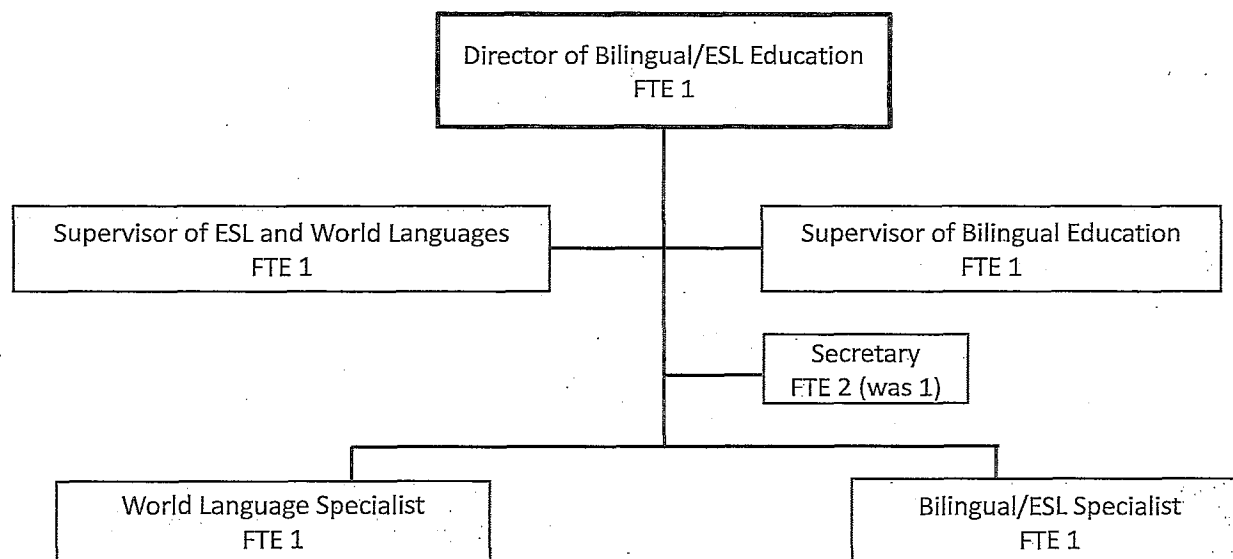


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BILINGUAL/ESL/WORLD LANGUAGES

POSITION	FTE
Director of Bilingual/ESL/World Languages	1
Supervisor of ESL And World Language	1
Supervisor of Bilingual	1
Secretary	2
World Language Specialist	1
Bilingual/ESL Specialist	1
TOTAL	7

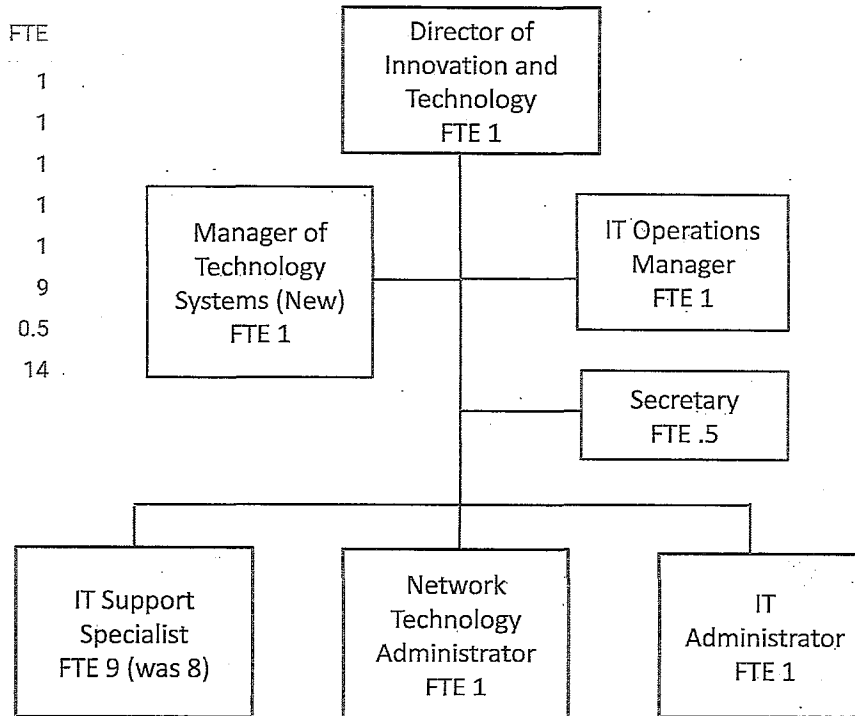


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TECHNOLOGY

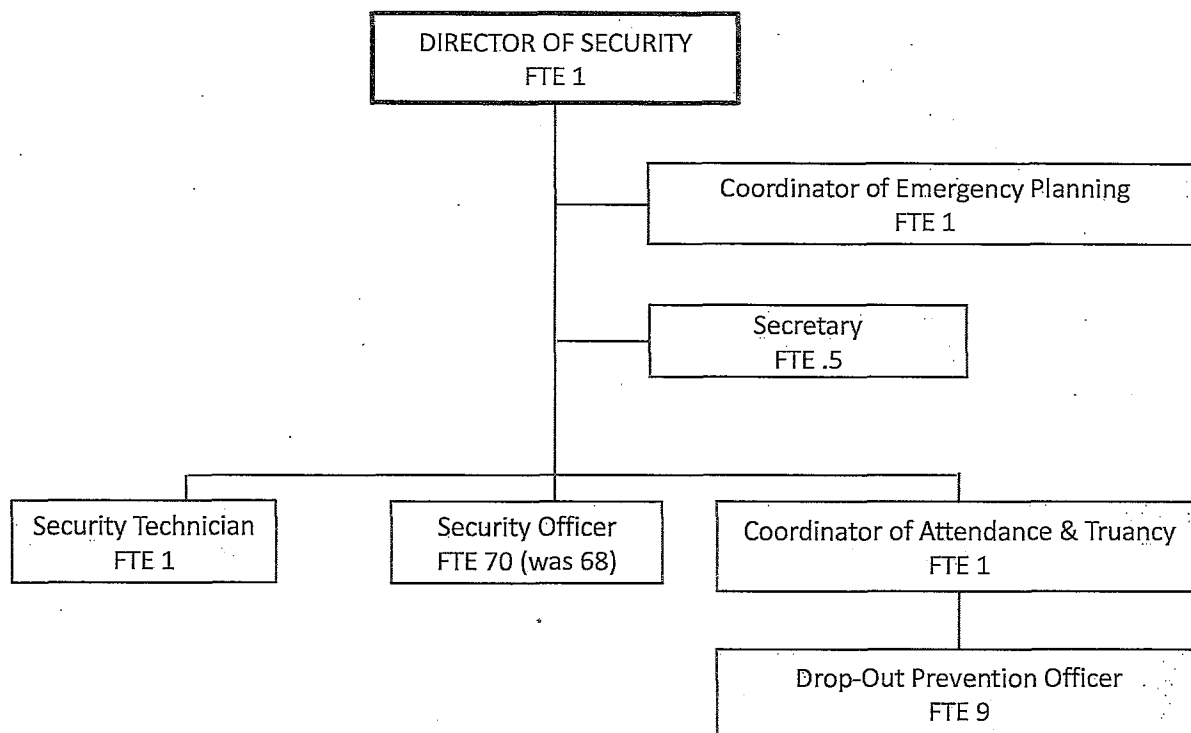
POSITION	FTE
Director of Innovation and Technology	1
IT Operations Manager	1
Manager of Technology Systems (New Position)	1
IT Administrator	1
Network Administrator	1
IT Support Specialist	9
Secretary (Technology)	0.5
TOTAL	14



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SECURITY



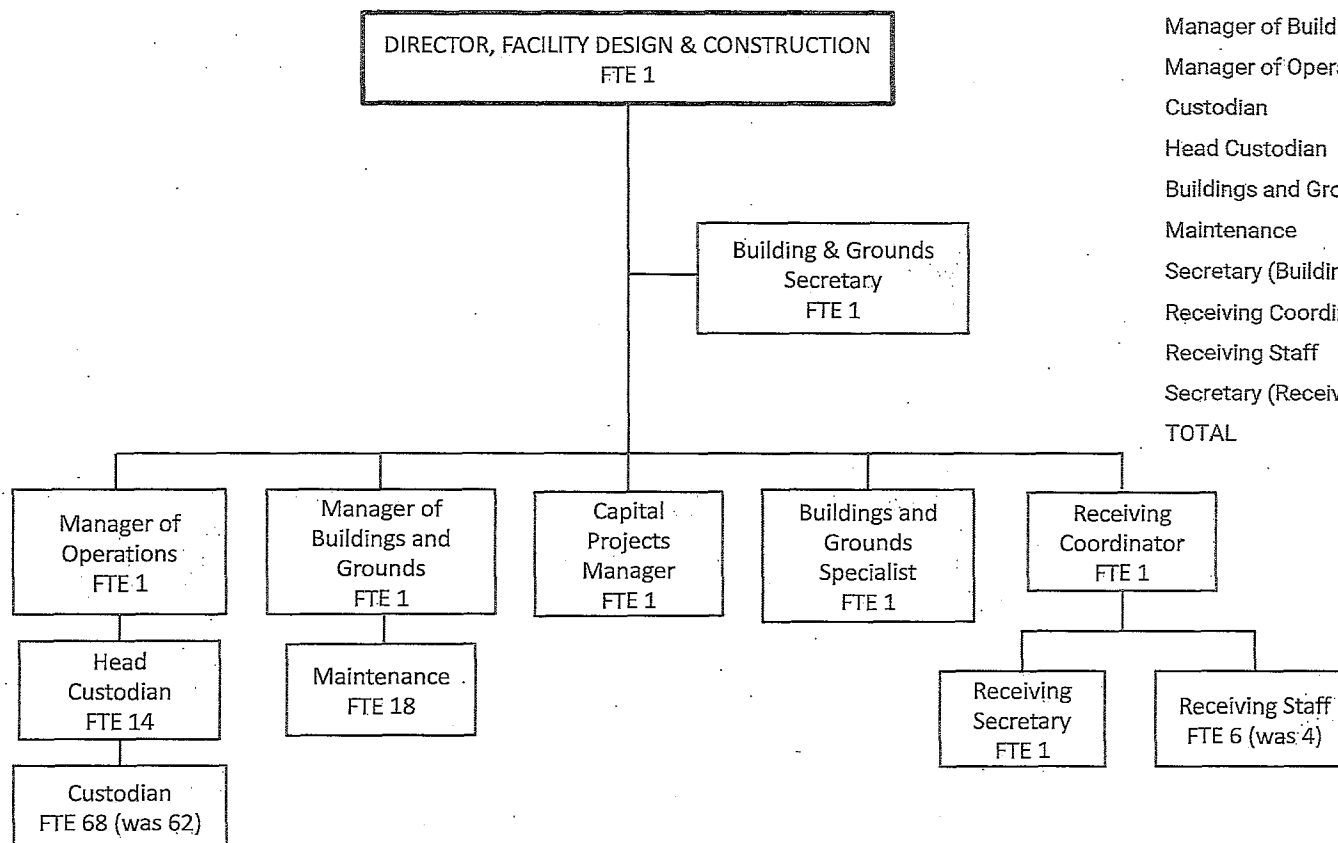
POSITION	FTE
Director of Security	1
Coordinator of Emergency Planning	1
Coordinator of Attendance and Truancy	1
Secretary (Security)	0.5
Security Technician	1
Security Officer	70
Drop Out Prevention Officer	9
TOTAL	83.5



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FACILITY, DESIGN AND CONSTRUCTION



POSITION	FTE
Director of Facility, Design and Construction	1
Capital Projects Manager	1
Manager of Buildings and Grounds	1
Manager of Operations	1
Custodian	68
Head Custodian	14
Buildings and Grounds Specialist	1
Maintenance	18
Secretary (Buildings and Grounds)	1
Receiving Coordinator	1
Receiving Staff	6
Secretary (Receiving)	1
TOTAL	114



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**NEW BRUNSWICK BOARD OF EDUCATION
NEW BRUNSWICK, NEW JERSEY**

ROSTER OF OFFICIALS

AT JUNE 30, 2023

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Jennifer Sevilla, President	2024
Ivan Adorno, Vice President	2025
Dr. Dale G. Caldwell	2026
Yesenia Medina-Hernandez	2025
Benito Ortiz	2025
Emra L. Seawood	2026
Diana Solis	2024
Edward Spencer	2024
Patricia Varela	2026

Other Officials

Aubrey A. Johnson, Superintendent
Virginia Lagos-Hill, Assistant Superintendent of Curriculum and Instruction
Zuleima Perez, Director of Human Resources
Iris Forde, Assistant Superintendent of Pupil Personnel
Richard D. Jannarone, Business Administrator/Board Secretary
George F. Hendricks, Esq., Board Attorney

NEW BRUNSWICK BOARD OF EDUCATION

Consultants and Advisors

Architect

Shore Point Architecture, P.A.
108 South Main Street
Ocean Grove, New Jersey 07756

DMR Associates
777 Terrace Place, 6th Floor
Hasbrouck Heights, New Jersey 07604

Audit Firm

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

Attorney

George F. Hendricks, Esq.
73 Paterson Street
New Brunswick, New Jersey 08901

FINANCIAL SECTION

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08901

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Brunswick Board of Education, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the New Brunswick Board of Education's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the New Brunswick Board of Education'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 New Brunswick Board of Education's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Other Information


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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2023, on our consideration of the New Brunswick Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the New Brunswick Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the New Brunswick Board of Education's internal control over financial reporting and compliance.


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

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

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

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

Reporting the School District's Most Significant Funds

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

Governmental Funds

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

The School District as a Whole

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

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

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

**TABLE 1
NET POSITION**

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Current and Other Assets	\$ 74,089,592	\$ 57,708,488
Capital Assets	<u>118,906,915</u>	<u>121,845,230</u>
Total Assets	<u>\$192,996,507</u>	<u>\$179,553,717</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Amount Related to Pension	<u>\$ 7,848,095</u>	<u>\$ 7,387,690</u>
<u>LIABILITIES</u>		
Noncurrent Liabilities	55,969,899	48,782,014
Other Liabilities	<u>27,323,695</u>	<u>17,920,704</u>
Total Liabilities	<u>\$ 83,293,594</u>	<u>\$ 66,702,718</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Amount Related to Pension	<u>\$ 7,931,062</u>	<u>\$ 20,610,686</u>
<u>NET POSITION</u>		
Invested in Capital Assets, Net of Debt	118,906,915	121,845,230
Restricted	50,827,919	47,946,520
Unrestricted	<u>(60,114,889)</u>	<u>(71,902,759)</u>
Total Net Position	<u>\$109,619,945</u>	<u>\$ 97,888,991</u>

The amount recorded under noncurrent liabilities is detailed below:

Pension Liability	\$ 43,942,931
Lease Purchase	10,502,934
Lease Liability - Financing Lease	110,244
Compensated Balances	<u>1,413,790</u>
	<u>\$ 55,969,899</u>

Table 2 provides a comparative summary of the School District's Change in Net Position for fiscal years 2022 and 2023.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

TABLE 2

	2023		2022	
	Governmental Activities	Business- Type Activities	Governmental Activities	Business- Type Activities
<u>REVENUES</u>				
Program Revenues:				
Charges for Services	\$	\$ 764,035	\$	\$ 559,584
Operating Grants and Contributions	74,871,589	8,694,766	78,326,925	8,701,682
General Revenues - Taxes:				
Property Taxes, Levied for General Purposes, Net	33,999,500		33,499,300	
Federal and State Aid Not Restricted	181,449,785		165,226,437	
Tuition			62,191	
Miscellaneous Income	8,572,731		8,534,291	
Total Revenues	\$ 298,893,605	\$ 9,458,801	\$ 285,649,144	\$ 9,261,266
<u>PROGRAM EXPENDITURES</u>				
Regular	\$ 95,068,900	\$	\$ 88,797,500	\$
Special Education	25,662,400		25,837,422	
Other Special Instruction	12,146,045		10,661,651	
Other Instruction	3,744,489		3,255,421	
Support Services:				
Tuition	13,018,880		12,636,002	
Student and Instruction Related Services	60,274,433		60,539,146	
School Administrative Services	10,567,153		9,770,224	
General Administrative Services	4,185,751		4,003,653	
Central Services	4,613,039		4,744,331	
Administration of Information Technology	1,626,419		1,381,532	
Plant Operations and Maintenance	18,503,729		16,166,160	
Pupil Transportation	10,450,841		7,907,063	
Care and Upkeep of Grounds	6,421,066		6,243,139	
Security	7,038,777		5,229,139	
Special Schools	2,419,879		2,433,568	
Transfer to Charter School	7,140,950		6,666,844	
Other	5,508,829		3,695,724	
Food Service		8,229,870		8,350,350
Total Expenses	\$ 288,391,581	\$ 8,229,870	\$ 269,968,519	\$ 8,350,350
Transfer of Funds	\$ 147,000	\$ (147,000)	\$ 1,743,068	\$ (1,743,068)
Increase (Decrease) in Net Position	\$ 10,649,024	\$ 1,081,931	\$ 17,423,692	\$ (832,152)

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

A majority of all revenue for the New Brunswick City School District comes from the State Department of Education through state/federal aid. This amount represents 60.71% for governmental activities for the New Brunswick City School District.

Instruction comprises 47.37% of District expense, support services 52.63%.

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

**TABLE 3
NET COSTS OF SERVICE - COMPARATIVE**

	<u>2023</u>	<u>2022</u>
Instruction	\$ 99,000,185	\$ 89,992,230
Support Services:		
Tuition	13,018,880	12,636,002
Student and Instruction Related Services	29,687,432	27,122,173
School Administrative Services	8,760,733	8,029,931
General Administrative Services	3,807,264	3,586,776
Central Services	3,819,912	3,892,492
Administrative and Information Technology	1,356,134	1,146,444
Plant Operations and Maintenance	17,097,012	14,738,313
Care and Upkeep of Grounds	6,069,670	5,930,082
Security	5,860,434	4,311,221
Pupil Transportation	10,303,856	7,816,719
Special Schools	2,088,702	2,076,643
Transfer to Charter School	7,140,950	6,666,844
Other	<u>5,508,829</u>	<u>3,695,724</u>
Total Expenses	<u><u>\$213,519,992</u></u>	<u><u>\$191,641,595</u></u>

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

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

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

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

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

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

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

Transportation expenditures facilitate the transport of approximately 218 special education students to over 35 specialized educational centers throughout the State. The expenditures reflect salaries, contracted services, vehicle repairs and maintenance, gasoline, road-tolls, guard-dog services and contracted special medical transports.

Business-Type Activities

The School District operates business-type activities for the Food Service Program. During 2022-2023, the School established a Supermarket Careers Fund within the Enterprise Fund. This was initiated to provide students with actual experience as it relates to interaction with other individuals and also with responsibilities dealing with making change. For the current school year the food service had a decrease in Net Position of \$1,081,931.03. Ending net position for the food service shows a surplus of \$2,548,364.41. These programs are self-supporting and do not require any board contribution.

General Fund Budgetary Highlights

Over the course of the 2022-2023 school year, the District operated with an approved budget in a timely manner. The budget was implemented and the students received a quality education during the school year.

The District has enough cash flow to go forward in the future to fund the needs of the District on an ongoing basis.

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

**SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND REVENUES
FOR FISCAL YEAR 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
Revenues:				
Local Sources:				
Local Tax Levy	\$ 33,999,500	\$ 33,999,500	\$ 33,999,500	\$
Miscellaneous	<u>2,666,629</u>	<u>2,666,629</u>	<u>8,263,456</u>	<u>5,596,827</u>
Total Local Sources	<u><u>\$ 36,666,129</u></u>	<u><u>\$ 36,666,129</u></u>	<u><u>\$ 42,262,956</u></u>	<u><u>\$ 5,596,827</u></u>
State Sources:				
Extraordinary Aid	\$ 839,732	\$ 839,732	\$ 1,667,463	\$ 827,731
Equalization Aid	158,464,991	158,464,991	158,464,991	
Transportation	1,347,414	1,347,414	1,347,414	
On-Behalf/Reimbursed			40,312,051	40,312,051
Categorical Special				
Education Aid	8,630,083	8,630,083	8,630,083	
Security Aid	<u>4,608,779</u>	<u>4,608,779</u>	<u>4,608,779</u>	
Total State Sources	<u><u>\$173,890,999</u></u>	<u><u>\$173,890,999</u></u>	<u><u>\$215,030,781</u></u>	<u><u>\$41,139,782</u></u>
Federal Sources:				
Medicaid Assistance				
Program	<u>\$ 554,872</u>	<u>\$ 554,872</u>	<u>\$ 410,584</u>	<u>\$ (144,288)</u>
Total Federal Sources	<u><u>\$ 554,872</u></u>	<u><u>\$ 554,872</u></u>	<u><u>\$ 410,584</u></u>	<u><u>\$ (144,288)</u></u>
Total Revenues	<u><u>\$211,112,000</u></u>	<u><u>\$211,112,000</u></u>	<u><u>\$257,704,322</u></u>	<u><u>\$46,592,322</u></u>

**NEW BRUNSWICK BOARD OF EDUCATION
MIDDLESEX COUNTY**

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

The cost of all General Fund activities this year was \$248,601,002.

District taxpayer's share was \$33,999,500.

Most of the District's operating cost, however, was paid for by State Sources. (See Chart of General Fund Expenditures Below).

**SOURCES OF NEW BRUNSWICK CITY PUBLIC SCHOOL GENERAL FUND EXPENDITURES
FOR FISCAL YEAR 2023**

<u>Expenditures</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Instructional	\$ 83,327,829	\$ 82,543,974	\$ 72,376,964	\$ 10,167,009
Undistributed	133,336,862	138,649,918	165,447,483	(26,797,566)
Capital Outlay	4,305,000	5,689,722	1,988,142	3,701,580
Special Schools	2,116,248	2,087,664	1,647,462	440,201
Charter Schools	<u>7,802,495</u>	<u>7,802,495</u>	<u>7,140,950</u>	<u>661,545</u>
Total Expenditures	<u><u>\$230,888,434</u></u>	<u><u>\$236,773,772</u></u>	<u><u>\$248,601,002</u></u>	<u><u>\$(11,827,230)</u></u>

Capital Assets

At the end of the fiscal year 2023, the School District had \$118,822,457.00 invested in land, buildings and equipment, net of accumulated depreciation.

For the Future Construction - Next Five Years

The District has DOE approval for a new Roosevelt, Lincoln and Livingston School and an addition to the Middle School. The District is now working with the SDA to decide which project will receive priority.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
JUNE 30, 2023

A-1

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 57,501,694.65	\$3,764,574.63	\$ 61,266,269.28
Receivables, Net	11,724,352.39	482,182.87	12,206,535.26
Inventories		41,385.23	41,385.23
Restricted Assets:			
Cash and Cash Equivalents	488,788.88		488,788.88
Right-of-Use Asset, Net - Financing Lease	86,612.47		86,612.47
Capital Assets, Net (Note 5)	<u>118,822,457.00</u>	<u>84,458.46</u>	<u>118,906,915.46</u>
Total Assets	<u>188,623,905.39</u>	<u>4,372,601.19</u>	<u>192,996,506.58</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount Related to Pension	<u>7,848,095.00</u>		<u>7,848,095.00</u>
LIABILITIES			
Accounts Payable	6,337,743.54	64.98	6,337,808.52
Payable to Federal Government	101,966.68	210,375.27	312,341.95
Other Liability	338,613.00		338,613.00
Payroll Deductions and Withholdings Payable	1,528,811.23		1,528,811.23
Accrued Liability for Insurance Claims	4,883,750.00		4,883,750.00
Interfunds Payable		1,577,001.53	1,577,001.53
Deferred Inflows	12,345,368.98		12,345,368.98
Noncurrent Liabilities (Note 6):			
Due Beyond One Year	11,879,928.73	36,795.00	11,916,723.73
Lease Liability - Financing Lease	110,243.96		110,243.96
Net Pension Liability (Note 8)	<u>43,942,931.00</u>		<u>43,942,931.00</u>
Total Liabilities	<u>81,469,357.12</u>	<u>1,824,236.78</u>	<u>83,293,593.90</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Amount Related to Pension	<u>7,931,062.00</u>		<u>7,931,062.00</u>
NET POSITION			
Investment in Capital Assets, Net of Related Debt	118,822,457.00	84,458.46	118,906,915.46
Restricted for:			
Other Purposes	50,337,737.43		50,337,737.43
Permanent Endowment - Nonexpendable	490,181.46		490,181.46
Unrestricted	<u>(62,578,794.62)</u>	<u>2,463,905.95</u>	<u>(60,114,888.67)</u>
Total Net Position	<u>\$107,071,581.27</u>	<u>\$2,548,364.41</u>	<u>\$109,619,945.68</u>

See accompanying notes to financial statements.

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

A-2

Function/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Change In Net Position		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business- Type Activities	
Governmental Activities:						
Instruction:						
Regular	\$ 95,068,900.28	\$	\$ 30,712,537.35	\$ (64,356,362.94)	\$	\$ (64,356,362.94)
Special Education Instruction	25,662,400.41		4,464,025.19	(21,198,375.22)		(21,198,375.22)
Other Special Instruction	12,146,044.59		2,181,002.10	(9,965,042.49)		(9,965,042.49)
Other Instruction	3,744,489.14		264,084.69	(3,480,404.44)		(3,480,404.44)
Support Services:						
Tuition	13,018,880.17			(13,018,880.17)		(13,018,880.17)
Student and Instruction Related Services	60,274,433.30		30,587,001.47	(29,687,431.83)		(29,687,431.83)
General Administration Services	4,185,751.39		378,487.60	(3,807,263.79)		(3,807,263.79)
School Administration Services	10,567,152.84		1,806,420.11	(8,760,732.74)		(8,760,732.74)
Central Services	4,613,039.48		793,127.64	(3,819,911.85)		(3,819,911.85)
Administration of Information Technology	1,626,419.09		270,284.65	(1,356,134.44)		(1,356,134.44)
Plant Operations and Maintenance	18,503,729.36		1,406,717.58	(17,097,011.78)		(17,097,011.78)
Care and Upkeep of Grounds	6,421,065.93		351,396.22	(6,069,669.71)		(6,069,669.71)
Security	7,038,776.80		1,178,342.92	(5,860,433.88)		(5,860,433.88)
Pupil Transportation	10,450,841.20		146,985.33	(10,303,855.87)		(10,303,855.87)
Special Schools	2,419,878.62		331,176.27	(2,088,702.35)		(2,088,702.35)
Transfer to Charter School	7,140,950.00		-	(7,140,950.00)		(7,140,950.00)
Unallocated Depreciation	5,508,828.62			(5,508,828.62)		(5,508,828.62)
Total Governmental Activities	288,391,581.23		74,871,589.11	(213,519,992.12)		(213,519,992.12)
Business-Type Activities:						
Food Services	8,229,870.03	764,034.64	8,694,766.42		1,228,931.03	1,228,931.03
Total Primary Government	\$ 296,621,451.26	\$ 764,034.64	\$ 83,566,355.53	\$ (213,519,992.12)	\$ 1,228,931.03	\$ (212,291,061.09)
General Revenues:						
General Purpose Property Taxes				\$ 33,999,500.00	\$	\$ 33,999,500.00
Unrestricted Federal and State Aid				181,449,784.63		181,449,784.63
Transfer of Funds				147,000.00	(147,000.00)	
Miscellaneous				8,572,731.06		8,572,731.06
Total General Revenue				224,169,015.69	(147,000.00)	224,022,015.69
Change in Net Position				10,649,023.57	1,081,931.03	11,730,954.60
Net Position, July 1				96,422,557.70	1,466,433.38	
Net Position, June 30				\$ 107,071,581.27	\$ 2,548,364.41	\$ 11,730,954.60

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

B-1

	General Fund	Special Revenue Fund	Capital Projects Fund	Permanent Fund	Total Governmental Fund
ASSETS					
Cash and Cash Equivalents	\$ 51,189,421.15	\$ 4,930,716.70	\$	\$ 1,392.58	\$ 56,121,530.43
Cash and Cash Equivalents - Payroll Deductions	1,528,811.23				1,528,811.23
Cash and Cash Equivalents - Student Activities and Scholarships		252,166.49			252,166.49
Investments				488,788.88	488,788.88
Interfunds Receivable	1,577,001.53		8,000,000.00		9,577,001.53
Intergovernmental Due from State of New Jersey	1,967,733.41	168,395.92			2,136,129.33
Intergovernmental Due from Federal		7,654,495.68			7,654,495.68
Accounts Receivable - Other	13,613.71	343,112.14			356,725.85
Total Assets	\$ 56,276,581.03	\$ 13,348,886.93	\$ 8,000,000.00	\$ 490,181.46	\$ 78,115,649.42
LIABILITIES AND FUND BALANCES					
Liabilities:					
Cash Overdraft	\$	\$	\$ 400,813.50	\$	\$ 400,813.50
Interfunds Payable	8,000,000.00				8,000,000.00
Accounts Payable	3,527,954.23	2,809,789.31			6,337,743.54
Accrued Liabilities for Insurance Claims	4,883,750.00				4,883,750.00
Other Liability	338,613.00				338,613.00
Payroll Deductions and Withholdings Payable	1,528,811.23				1,528,811.23
Payable to State/Federal Government		101,966.68			101,966.68
Deferred Inflows		12,345,368.98			12,345,368.98
Total Liabilities	18,279,128.46	15,257,124.97	400,813.50		33,937,066.93
Fund Balances:					
Nonspendable:					
Permanent Fund Principle				490,181.46	490,181.46
Restricted for:					
Capital Reserve	10,019,819.78				10,019,819.78
Maintenance Reserve	16,345,000.00				16,345,000.00
Designated for Subsequent Years Expenditures	19,200,000.00				19,200,000.00
Scholarships Payable		42,067.01			42,067.01
Student Activities		210,099.48			210,099.48
Capital Projects			7,599,186.50		7,599,186.50
Committed to:					
Encumbrances	4,520,751.16				4,520,751.16
Unassigned:					
General Fund	(12,088,118.37)	(2,160,404.53)			(14,248,522.90)
Total Fund Balances	37,997,462.57	(1,908,238.04)	7,599,186.50	490,181.46	44,178,582.49
Total Liabilities and Fund Balances	\$ 56,276,581.03	\$ 13,348,886.93	\$ 8,000,000.00	\$ 490,181.46	\$ 78,115,649.42
Total Fund Balance Above					\$ 44,178,582.49
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 \$194,507,942.00 and the accumulated depreciation is \$75,685,485.00. (See Note 5).					118,822,457.00
Deferred Outflows related to pension contributions subsequent to the Net Position Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 10).					7,848,095.00
Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the funds. (See Note 10).					(7,931,062.00)
Long-Term liabilities, including Net Pension Liability, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 10).					(43,942,931.00)
Lease assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of capital assets is \$484,332.42 and the accumulated amortization is \$397,719.95. (See Note 10).					86,612.47
Long-Term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 6 and Note 9).					(11,990,172.69)
Net Position of Governmental Activities (A-1)					\$ 107,071,581.27

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

B-2

	General Fund	Special Revenue Fund	Capital Projects Fund	Permanent Fund	Total Governmental Fund
Revenues					
Local Sources:					
Local Tax Levy	\$ 33,999,500.00	\$	\$	\$	\$ 33,999,500.00
Interest Earned Capital Reserve	217,481.75				217,481.75
Miscellaneous	8,045,974.42				8,045,974.42
Total Local Sources	42,262,956.17				42,262,956.17
State Sources	215,290,644.82	17,481,677.01			232,772,321.83
Federal Sources	410,584.17	23,138,467.74			23,549,051.91
Private Sources		306,597.76		2,677.13	309,274.89
	<u>257,964,185.16</u>	<u>40,926,742.51</u>		<u>2,677.13</u>	<u>298,893,604.80</u>
Expenditures					
Current:					
Regular Instruction	46,938,442.17	13,846,746.08			60,785,188.25
Special Education Instruction	15,250,767.03				15,250,767.03
Other Special Instruction	7,059,201.83				7,059,201.83
Other Instruction	3,128,553.32				3,128,553.32
Support Services and Undistributed Costs:					
Tuition	13,018,880.17				13,018,880.17
Student and Instructional Related Services	22,452,961.50	24,759,400.05		5,440.00	47,217,801.55
General Administration	3,302,988.87				3,302,988.87
School Administrative Services	6,353,963.38				6,353,963.38
Central Services	2,763,194.60				2,763,194.60
Administration of Information Technology	996,022.86				996,022.86
Plant Operations and Maintenance	15,222,782.88				15,222,782.88
Care and Upkeep of Grounds	5,601,489.77				5,601,489.77
Security	4,290,478.13				4,290,478.13
Pupil Transportation	10,108,021.15				10,108,021.15
Employee Benefits	81,336,699.85	5,250,654.26			86,587,354.11
Special Schools	1,647,462.30				1,647,462.30
Transfer to Charter Schools	7,140,950.00				7,140,950.00
Capital Outlay	1,988,142.27	212,448.85	400,813.50		2,601,404.62
Total Expenditures	<u>248,601,002.08</u>	<u>44,069,249.24</u>	<u>400,813.50</u>	<u>5,440.00</u>	<u>293,076,504.82</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>9,363,183.08</u>	<u>(3,142,506.73)</u>	<u>(400,813.50)</u>	<u>(2,762.87)</u>	<u>5,817,099.98</u>
Other Financing Sources (Uses):					
Operating Transfers In:					
Contribution to School-Based Budgets	113,584,183.93				113,584,183.93
Transfer of Funds	147,000.00				147,000.00
Operating Transfers Out:					
Contribution to School-Based Budgets	(113,584,183.93)				(113,584,183.93)
Capital Projects Fund	(8,000,000.00)		8,000,000.00		
Local Contribution to Special Revenue Fund	(1,423,566.00)	1,423,566.00			
Total Other Financing Sources (Uses)	<u>(9,276,566.00)</u>	<u>1,423,566.00</u>	<u>8,000,000.00</u>		<u>147,000.00</u>
Net Change in Fund Balances	<u>86,617.08</u>	<u>(1,718,940.73)</u>	<u>7,599,186.50</u>	<u>(2,762.87)</u>	<u>5,964,099.98</u>
Fund Balances, July 1	<u>37,910,835.49</u>	<u>(189,297.31)</u>		<u>492,944.33</u>	<u>38,214,482.51</u>
Fund Balances, June 30	<u>\$ 37,997,452.57</u>	<u>\$ (1,908,238.04)</u>	<u>\$ 7,599,186.50</u>	<u>\$ 490,181.46</u>	<u>\$ 44,178,582.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

B-3

	<u>Ref.</u>	
Total Net Change in Fund Balances - Governmental Funds	B-2	\$ 5,964,099.98

Amounts Reported for Governmental Activities in the Statement of Activities (A-2) are different because:
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.

Depreciation Expense	\$(4,504,038.87)	
Capital Outlays/Adjustments	<u>1,596,614.87</u>	(2,907,424.00)

Governmental funds report lease principal payments as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as amortization expense. This is the amount by which amortization expense exceeded lease principal payments in the period.

Lease Principal Payment	101,001.07	
Amortization Expense	<u>(95,866.49)</u>	5,134.58

Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest cost, administrative costs, investment returns, and experience/assumption. This is the amount by which net position liability and deferred inflows/outflows related to pension changed during the period.

6,060,607.00

In the statement of activities, certain operating expenses, e.g., compensated absences (vacation) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).

1,526,606.61

Change in Net Position of Governmental Activities	A-2	<u>\$10,649,024.17</u>
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PROPRIETARY FUNDS

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

B-4

<u>ASSETS</u>	Business-Type Activities Enterprise Funds		<u>Totals</u>
	<u>Food Service</u>	<u>Supermarket Careers</u>	
Current Assets:			
Cash and Cash Equivalents	\$3,764,385.49	\$189.14	\$3,764,574.63
Accounts Receivable:			
Federal	471,372.63		471,372.63
State	10,810.24		10,810.24
Inventories:			
Food	41,385.23		41,385.23
Total Current Assets	<u>4,287,953.59</u>	<u>189.14</u>	<u>4,288,142.73</u>
Noncurrent Assets:			
Equipment	1,017,418.77		1,017,418.77
Accumulated Depreciation	(932,960.31)		(932,960.31)
Total Noncurrent Assets	<u>84,458.46</u>		<u>84,458.46</u>
Total Assets	<u>\$4,372,412.05</u>	<u>\$189.14</u>	<u>\$4,372,601.19</u>
 <u>LIABILITIES</u>			
Current Liabilities:			
Interfunds Payable	\$1,577,001.53	\$	\$1,577,001.53
Accounts Payable	64.98		64.98
Intergovernmental Accounts Payable:			
Federal	210,375.27		210,375.27
Total Current Liabilities	<u>1,787,441.78</u>		<u>1,787,441.78</u>
Noncurrent Liabilities:			
Compensated Absences	36,795.00		36,795.00
Total Noncurrent Liabilities	<u>36,795.00</u>		<u>36,795.00</u>
Total Liabilities	<u>1,824,236.78</u>		<u>1,824,236.78</u>
 <u>NET POSITION</u>			
Invested in Capital Assets, Net of Related Debt	84,458.46		84,458.46
Unrestricted	<u>2,463,716.81</u>	<u>189.14</u>	<u>2,463,905.95</u>
Total Net Position	<u>\$2,548,175.27</u>	<u>\$189.14</u>	<u>\$2,548,364.41</u>

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

B-5

	Business-Type Activities Enterprise Funds		
	<u>Food Service</u>	<u>Supermarket Careers</u>	<u>Totals</u>
Operating Revenues:			
Charges for Services:			
Daily Sales - Nonreimbursable Programs	\$ 743,949.46	\$20,085.18	\$ 764,034.64
Total Operating Revenues	<u>743,949.46</u>	<u>20,085.18</u>	<u>764,034.64</u>
Operating Expenses:			
Cost of Sales - Reimbursable			
Sales:			
Cost of Sales - Reimbursable Programs	2,297,562.00		2,297,562.00
Cost of Sales - Nonreimbursable Programs	186,885.00		186,885.00
Food - USDA Commodities	891,754.91		891,754.91
Salaries	2,403,803.82		2,403,803.82
Supplies	6,122.92		6,122.92
Repairs and Maintenance	2,095.00		2,095.00
Employee Benefits	548,117.40		548,117.40
FICA	183,863.45		183,863.45
Other Purchased Services	1,656,746.77		1,656,746.77
Miscellaneous	1,621.97	20,406.48	22,028.45
Depreciation Expense	30,890.31		30,890.31
Total Operating Expenses	<u>8,209,463.55</u>	<u>20,406.48</u>	<u>8,229,870.03</u>
Operating Loss	<u>(7,465,514.09)</u>	<u>(321.30)</u>	<u>(7,465,835.39)</u>
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	87,622.80		87,622.80
State School Lunch Program- SSO Supplement	5,150.90		5,150.90
State School Lunch Breakfast After the Bell	80,446.10		80,446.10
Federal Sources:			
Federal School Lunch Program	5,090,880.48		5,090,880.48
Federal School Lunch Program HHFKA	101,518.08		
Breakfast Program	2,019,520.81		2,019,520.81
After School Snack Program	126,835.20		126,835.20
Fresh Fruits and Vegetable Program	102,505.00		102,505.00
Summer Food	187,298.22		
USDA Commodities	891,754.91		891,754.91
Local Food for Schools	1,233.92		1,233.92
Total Nonoperating Revenues	<u>8,694,766.42</u>		<u>8,694,766.42</u>
Income (Loss) before Contributions and Transfers	<u>1,229,252.33</u>	<u>(321.30)</u>	<u>1,228,931.03</u>
Other Financing Sources (Uses):			
Operating Transfer Out:			
Transfer of Funds	(147,000.00)		(147,000.00)
Total Other Financing Sources (Uses)	<u>(147,000.00)</u>		<u>(147,000.00)</u>
Change in Net Position	1,082,252.33	(321.30)	1,081,931.03
Total Net Position - Beginning	<u>1,465,922.94</u>	<u>510.44</u>	<u>1,466,433.38</u>
Total Net Position - Ending	<u>\$ 2,548,175.27</u>	<u>\$ 189.14</u>	<u>\$ 2,548,364.41</u>

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

B-6

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
<u>Cash Flows from Operating Activities</u>			
Receipts from Customers	\$ 743,949.46	\$ 20,085.18	\$ 764,034.64
Payments to Employees	(2,403,803.82)		(2,403,803.82)
Payments to Employees' Benefits	(731,980.85)		(731,980.85)
Payments to Suppliers	(3,936,729.60)	(20,406.48)	(3,957,136.08)
Net Cash Provided by (Used for) Operating Activities	(6,328,564.81)	(321.30)	(6,328,886.11)
<u>Cash Flows from Noncapital Financing Activities</u>			
State Sources	173,687.19		173,687.19
Federal Sources	7,810,322.26		7,810,322.26
Other Payments	(195,498.39)		(195,498.39)
Net Cash Provided by Noncapital Financing Activities	7,788,511.06		7,788,511.06
Net Increase (Decrease) in Cash and Cash Equivalents	1,459,946.25	(321.30)	1,459,624.95
Balance - Beginning of Year	2,304,439.24	510.44	2,304,949.68
Balance - End of Year	\$ 3,764,385.49	\$ 189.14	\$ 3,764,574.63
<u>Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities</u>			
Operating Loss	\$ (7,465,514.09)	\$ (321.30)	\$ (7,465,835.39)
Adjustments to Reconcile Operating Loss to Cash Used for Operating Activities:			
Depreciation	30,890.31		30,890.31
USDA Commodities	891,754.91		891,754.91
Change in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	195,498.39		195,498.39
(Increase)/Decrease in Inventory	21,892.58		21,892.58
Increase/(Decrease) in Accounts Payable	(144.41)		(144.41)
Increase/(Decrease) in Compensated Absences	(2,942.50)		(2,942.50)
Total Adjustments	1,136,949.28		1,136,949.28
Net Cash Provided by (Used for) Operating Activities	\$ (6,328,564.81)	\$ (321.30)	\$ (6,328,886.11)

FIDUCIARY FUNDS (IF APPLICABLE)

NOTES TO THE FINANCIAL STATEMENTS

NEW BRUNSWICK BOARD OF EDUCATION

NOTES TO FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2023

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The New Brunswick Board of Education (the "Board") is a Type II District located in the County of Middlesex, State of New Jersey. As a Type II School District, the members are elected on the first Tuesday in November each year to varying terms.

The New Brunswick Board of Education had an approximate enrollment at June 30, 2023 of 9,160 students.

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the New Brunswick Board of Education have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the School District's accounting policies are described below.

A. Basis of Presentation

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Basis of Presentation (Continued)

1. Government-Wide Financial Statements

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

2. Fund Financial Statements

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

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

B. Fund Accounting

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

1. Governmental Funds

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

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

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

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

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

Permanent Fund - The Permanent Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal. Resources are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting entity's programs - that is, for the benefit of the school district. The District presently has resources that are considered permanent funds.

2. Proprietary Fund Type

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

2. Proprietary Fund Type (Continued)

Enterprise Fund (Continued)

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

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

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

3. Fiduciary Funds

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

Private Purpose Scholarship Funds

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

4. Long-Term Debt

Long-term liabilities expected to be financed from Governmental Funds are accounted for in the General Long-Term Debt, not in the Governmental Funds. This includes serial bonds outstanding that are expected to be financed from Governmental Funds, the outstanding principal balance on capital leases and the outstanding principal on outstanding bonds. Because the District is a Type I District, all serial bonds are issued by the municipality. Effective November 6, 2012, any new debt will be issued by the School District because of a voter change from a Type I to a Type II School District.

C. Measurement Focus

1. Government-Wide Financial Statements

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus (Continued)

2. Fund Financial Statements

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

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

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

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

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

In its accounting and financial reporting, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's Proprietary Funds have elected not to apply the standards issued by FASB after November 30, 1989.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. 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 for approval. Budgets which meet the tax levy cap requirements do not require voter approval. Budgets which exceed the tax levy cap require voter approval for the excess amount at the November election. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitation of N.J.A.C. 6A:23A-2.3 (et seq.).

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and 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 overexpenditures related to on-behalf payments in the general fund are due to the inclusion of the nonbudgeted on-behalf payments made by the State of New Jersey as district expenditures. These amounts are offset by related revenues and as such do not represent budgetary overexpenditures.

The following presents a reconciliation of the General Fund Revenue and Special Revenue Fund Revenue from the budgetary basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue and Debt Service Funds to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued)

	General Fund	Special Revenue Fund
Sources/Inflows of Resources:		
Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedules.	\$ 257,704,321.70	\$ 42,656,949.97
Difference - Budget-to-GAAP:		
State aid payments recognized for GAAP statements in current year, previously recognized for budgetary purposes.	17,498,395.93	430,197.07
State aid payments recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	<u>(17,238,532.47)</u>	<u>(2,160,404.53)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 257,964,185.16</u>	<u>\$ 40,926,742.51</u>
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule.	\$ 248,601,002.08	\$ 44,069,249.24
Difference - Budget-to-GAAP:		
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers (outflows) to general fund.		<u>1,423,566.00</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 248,601,002.08</u>	<u>\$ 45,492,815.24</u>

F. Encumbrances

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

Open encumbrances in the Special Revenue Fund, for which the District has received advances, are reflected in the balance sheet as deferred inflows 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity

1. Cash, Cash Equivalents and Investments

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

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

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

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks, (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

2. Inventories and Prepaid Expenses

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

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

3. Allowance for Uncollectible Accounts

No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

4. Tuition Receivable

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

5. Tuition Payable

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

6. Short-Term Interfund Receivables/Payables

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

7. Capital Assets

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

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

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

<u>Asset Class</u>	<u>Estimated Lives</u>
School Buildings	50 - 100 years
Building Improvements	50 - 100 years
Vehicles	18 years
Furniture and Equipment	20 years

8. Compensated Absences

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. Accrued Liabilities and Long-Term Obligations

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

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the governmental funds. However, the noncurrent portion of capital leases, compensated absences and loans payable that will be paid from Governmental Funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable, available financial resources.

10. Net Position

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

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

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

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

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

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

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

11. Deferred Inflows

Deferred inflows in the special revenue fund represents cash that has been received but not yet earned. Deferred inflows in the General Fund represents prepaid fees collected for future programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

12. Fund Equity

Contributed capital represents the amount of fund capital contributed to the Proprietary Funds from other funds. Reserves represent those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

13. Fund Balance

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

- a. Nonspendable - includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, noncurrent receivables and corpus of any permanent funds.
- b. Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation.
- c. Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- d. Assigned - amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or by the Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- e. Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a position unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

14. Proprietary Funds Revenues and Expenses

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

15. Rebatable Arbitrage

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

16. Non-Monetary Transactions

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

17. Allocation of Expenses

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

18. Extraordinary and Special Items

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

19. Accounting and Financial Reporting for Pensions

In fiscal year 2015, the District implemented GASB 68. This Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

19. Accounting and Financial Reporting for Pensions (Continued)

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

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

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events. At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, paragraph 137 of Statement 68 required that beginning balances for deferred outflows of resources and deferred inflows of resources not be reported. Consequently, if it is not practical to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

20. Other Accounting Standards

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

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

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

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging government as, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Other Accounting Standards (Continued)

- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

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

- *GASB Statement No. 101. Compensated Absences.* The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences.

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

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

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

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

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

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

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

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

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

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

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

As of June 30, 2023, the Board's cash, cash equivalents and investments consisting of the following are:

	<u>2023</u>
Checking Accounts	\$61,748,045.35
Investments	<u>488,788.88</u>
	<u>\$62,236,834.23</u>

New Jersey Cash Management Fund - All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

Allocation of Cash and Cash Equivalents

Unrestricted	\$60,285,525.98
Restricted	<u>1,951,308.25</u>
	<u>\$62,236,834.23</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2023 was \$62,236,834.23. Of the bank balance, \$6,501,232.88 was covered by Federal Depository Insurance and \$55,735,601.35 was covered by the Governmental Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:9-41, et seq., for all New Jersey governmental unit's deposits in excess of the Federal deposit maximums. These funds constitute "deposits with financial institutions" as defined by GASB No. 40.

Of the total amount, deposits of \$10,019,819.78 have been earmarked towards the Capital Reserve Account (See Note 16), and \$16,345,000.00 has been earmarked towards maintenance reserve.

As of June 30, 2023, the Board had investments. The carrying amount of the investments at June 30, 2023 was \$491,551.75.

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

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

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

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE (Continued)

	Governmental Fund Financial Statements	Business- Type Activities
General Fund:		
TPAF FICA Reimbursement	\$ 300,270.41	
Extraordinary Aid	<u>1,667,463.00</u>	
Total State Aid	<u>\$1,967,733.41</u>	
Special Revenue Fund:		
Federal Aid	<u>\$7,654,495.68</u>	
State Aid	<u>\$ 168,395.92</u>	
Proprietary Fund:		
Enterprise Fund:		
Federal Source		<u>\$471,372.63</u>
State Source		<u>\$ 10,810.24</u>

5. CAPITAL ASSETS

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

	Balance July 1, 2022	Additions	Deletions/ Adjustments	Balance June 30, 2023
<u>GOVERNMENTAL ACTIVITIES</u>				
Nondepreciable:				
Land	\$ 6,867,318.00	\$	\$	\$ 6,867,318.00
Depreciable:				
Buildings and Improvements	182,400,993.19	496,619.56	1,004,789.75	181,892,823.00
Machinery and Equipment	2,014,990.68	1,421,408.32		3,436,399.00
Licensed Vehicles	1,628,025.26	683,376.74		2,311,402.00
	<u>186,044,009.13</u>	<u>2,601,404.62</u>	<u>1,004,789.75</u>	<u>187,640,624.00</u>
Total Assets	<u>192,911,327.13</u>	<u>2,601,404.62</u>	<u>1,004,789.75</u>	<u>194,507,942.00</u>
Less: Accumulated Depreciation:				
Buildings and Improvements	(71,181,446.13)	(4,504,038.87)		(75,685,485.00)
Total Accumulated Depreciation	<u>(71,181,446.13)</u>	<u>(4,504,038.87)</u>		<u>(75,685,485.00)</u>
Governmental Activities Capital Assets - Net	<u>\$121,729,881.00</u>	<u>\$(1,902,634.25)</u>	<u>\$ 1,004,789.75</u>	<u>\$118,822,457.00</u>
<u>Capital Outlay</u>				
General Fund		\$ 1,988,142.27		
Special Revenue Fund		212,448.85		
Capital Projects Fund		<u>400,813.50</u>		
Total Additions to Capital Assets		<u>\$ 2,601,404.62</u>		

BUSINESS-TYPE ACTIVITIES

The following is a summary of Proprietary Fund Type Capital Assets at June 30, 2023:

Machinery and Equipment	\$1,017,418.77
Less: Accumulated Depreciation	<u>(932,960.31)</u>
Net Capital Assets	<u>\$ 84,458.46</u>

6. LONG-TERM DEBT

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

	Balance <u>June 30, 2022</u>	<u>Decrease</u>	Balance <u>June 30, 2023</u>	Long-Term <u>Portion</u>
<u>Governmental Activities</u>				
Compensated Absences Payable	\$ 2,017,660.34	\$ 640,665.34	\$ 1,376,995.00	\$ 1,376,995.00
Lease Purchase Payable	<u>11,388,874.40</u>	<u>885,940.67</u>	<u>10,502,933.73</u>	<u>10,502,933.73</u>
	<u>\$13,406,534.74</u>	<u>\$1,526,606.01</u>	<u>\$11,879,928.73</u>	<u>\$11,879,928.73</u>

6. LONG-TERM DEBT (Continued)

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

New Brunswick is a Type II School District.

B. Debt Service Requirements

New Brunswick was a Type I School District until November 6, 2012 when the voters approved switching from a Type I to a Type II School District. All outstanding bonds were issued for the School District by the Municipality. There is no Type II debt as of June 30, 2023.

C. Bonds Authorized but Not Issued

As of June 30, 2023, there were no Bonds authorized but not issued.

7. LEASE PURCHASE AGREEMENT

On April 22, 2014, the Board approved a resolution appointing a lessor relating to a lease purchase agreement for the Energy Savings Plan to execute certain agreements on its behalf including a lease purchase agreement and an escrow agreement in an amount not to exceed \$17,000,000.00. In an effort to generate reduced Board energy expenses for the benefit of School District property taxpayers through energy efficiency improvements, energy audits were conducted for the School District's facilities consisting of: Roosevelt Elementary, Livingston Elementary, Lincoln Elementary, Middle, Woodrow Wilson Elementary, McKinley, Paul Robeson Elementary, New Brunswick High and Lord Stirling Community Schools, the School District Office (St. Peters) and the Adult Learning Center to develop and implement an Energy Savings Plan.

The Board (Lessee) entered into an agreement with TD Equipment Finance, Inc. (Lessor) for the Lease Purchase Agreement to rent certain agreed upon equipment. During the term of this agreement, pursuant to the provisions of N.J.A.C. 5:34-3.3 title to the equipment and any and all repairs, replacements, substitutions and modifications thereto shall be the Lessor. Upon termination of this lease through exercise of the Board's option to early purchase or through payment by the Board of all rental payments, TD Equipment Finance shall deliver to the Board such documents of ownership.

Proceeds shall be deposited into an escrow account and the Board will draw upon this account to pay for the cost of the equipment.

7. LEASE PURCHASE AGREEMENT (Continued)

Below is a maturity schedule for the Lease Purchase Agreement:

<u>Lease</u>	<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Lease Payment</u>	<u>Lease Balance</u>
Lease	6-30-23				\$ 10,502,933.72
9	2-01-24	939,040.88	296,153.22	1,235,194.10	9,563,892.84
10	2-01-25	994,328.85	269,674.90	1,264,003.75	8,569,563.99
11	2-01-26	1,028,233.22	241,637.62	1,269,870.84	7,541,330.78
12	2-01-27	1,070,577.94	212,644.34	1,283,222.28	6,470,752.84
13	2-01-28	1,131,754.21	182,457.05	1,314,211.26	5,338,998.63
14	2-01-29	1,195,418.53	150,544.76	1,345,963.29	4,143,580.10
15	2-01-30	1,261,660.58	116,837.32	1,378,497.90	2,881,919.52
16	2-01-31	1,205,302.76	81,262.03	1,286,564.79	1,676,616.76
17	2-01-32	1,180,210.52	47,275.88	1,227,486.40	496,406.24
18	2-01-33	496,406.24	13,997.24	510,403.48	-
		<u>\$ 10,502,933.73</u>	<u>\$ 1,612,484.36</u>	<u>\$ 12,115,418.09</u>	

8. LEASES

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

The District adopted this new accounting standard on June 15, 2021 on a modified retrospective basis and applied the new standard to all leases through a cumulative-effect adjustment to beginning retained earnings. As a result, comparative financial information has not been restated and continues to be reported under the accounting standards in effect for those periods. The District elected a package of practical expedients permitted under the transition guidance, which among other things, allows the carryforward of historical lease classification. The adoption of this new accounting standard is expected to result in recognition of lease liabilities of approximately \$110,243.96 and recognition of the right-of-use assets of approximately \$86,612.47 net of liabilities. The adoption is also expected to result in a decrease to net position of approximately \$23,631.49 due to transition date impairment of right-of-use assets.

The District determines if an arrangement contains a lease at the inception of a contract. The lease classification is determined at the commencement date. Right-of-use assets represent the District's right to use an underlying asset for the lease term and lease liabilities represent the District's obligation to make lease payments arising from the lease during the lease term. Right-of-use assets and lease liabilities are recognized at the commencement date based on the present value of the remaining future minimum lease payments during the lease term. Lease commencement is the date the District has the right to control the property. The District utilizes its incremental borrowing rate to discount the lease payments. The incremental borrowing rate is based on the District's estimated rate of interest for a collateralized borrowing over a similar term as the lease term. The operating lease right-of-use assets also include lease payments made before commencement, lease incentives and are recorded net of impairment. Operating leases are expensed on a straight line basis over the lease term.

8. LEASES (Continued)

The District accounts for lease components and non-lease components as a single lease component. Variable lease payment amounts that cannot be determined at the commencement of the lease such as increases in lease payments based on changes in index rates or usage, are not included in the right-of-use assets or lease liabilities. These are expensed as incurred.

Finance leases are recognized as a noncurrent asset and as a finance lease liability within accrued expenses and other liabilities and other noncurrent liabilities.

Supplemental balance sheet information related to leases were as follows:

Balance Sheet Supplemental Information:	<u>June 30, 2023</u>
Finance Leases:	
Right-of-Use Assets Included in:	
Property, Plant and Equipment, Net	<u>\$ 86,612.47</u>
Lease Obligations Included in:	
Other Noncurrent Liabilities	<u>\$ 110,243.96</u>
Total Finance Lease Obligations	<u>\$ 110,243.96</u>

Average lease term and discount rates as of June 30, 2023 were as follows:

Weighted Average Terms and Discount Rates:	<u>June 30, 2023</u>
Weighted Average Remaining Lease Terms in Years:	
Finance Leases	2.57%
Weighted Average Discount Rate:	
Finance Leases	4.61%

The aggregate future lease payments for operating and finance leases as of June 30, 2023 were as follows:

Future Lease Payments (Fiscal Years):	Finance <u>Lease</u>
2024	\$ 101,400.60
2025	7,173.80
2026	4,257.48
2027	<u>1,379.05</u>
Total Undiscounted Minimum Lease Payments	114,210.93
Less: Present Value Discount	<u>(3,966.97)</u>
Lease Liability	<u>\$ 110,243.96</u>

9. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

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

10. PENSION PLANS

Description of Plan

All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both systems will be assumed by the State of New Jersey should the systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees' Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, P. O. Box 295, Trenton, New Jersey 08625.

Teachers' Pension and Annuity Fund (TPAF)

The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the District and the system's other related noncontributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

Public Employees' Retirement System (PERS)

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

10. PENSION PLANS (Continued)

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Pension benefits for members enrolled in PERS after May 21, 2010 would be based on 1/60th of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member of the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55). The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the system.

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.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which TPAF and PERS operates and to the benefit provisions of those systems.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of TPAF and PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of ¼ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the TPAF and PERS is increased from age 62 to 65 for Tier 5 members.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Contribution Requirements

The contribution policy is set by New Jersey State Statutes and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation.

In accordance with the provisions of Chapter 78, P.L. 2011, employee pension contribution rates for TPAF and PERS is currently 7.50% of employees' annual compensation, as defined.

Employers are required to contribute at an actuarially determined rate in both PERS and TPAF. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the TPAF and PERS. In the PERS and TPAF, the employer contribution includes funding for post-retirement medical premium. Under current statute, the school is a noncontributing employer of the TPAF.

10. PENSION PLANS (Continued)

Contribution Requirements (Continued)

Three-Year Trend Information for PERS

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Net Cost to District</u>	<u>Percentage of APC Contributed</u>
June 30, 2023	\$3,671,908.00	\$3,671,908.00	100%
June 30, 2022	3,476,251.00	3,476,251.00	100%
June 30, 2021	3,264,416.00	3,264,416.00	100%

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

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Long-Term Disability Insurance</u>	<u>Post- Retirement Medical Benefits</u>
June 30, 2023	\$ 27,122,865.00	100%	\$11,492.00	\$7,125,111.00
June 30, 2022	28,052,493.00	100%	12,413.00	6,554,197.00
June 30, 2021	20,108,362.00	100%	14,328.00	6,301,647.00

During the fiscal year ended June 30, 2023, the State of New Jersey contributed \$27,122,865.00 to the TPAF for normal pension, \$11,492.00 for Long-Term Disability Insurance and \$7,125,111.00 for Post-Retirement Medical Benefits On-Behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$6,052,583.36 during the year ended June 30, 2023 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements and the individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 27.

Legislation enacted during 1993 provided early retirement incentives for certain members for TPAF and PERS who met certain age and service requirements and who applied for retirement between certain dates in the 1994 fiscal year. The early retirement incentives included: (a) an additional five years of service credit for employees at least age 50 with a minimum of 25 years of service; (b) free health benefits for employees at least 60 years old with at least 20 years of service; and (c) an additional \$500 per month for two years for employees at least age 60 with 10 but less than 20 years of service. The Board assumed the increased cost for the early retirement as it affected their District.

Teachers' Pension and Annuity Fund (TPAF)

Summary of Significant Accounting Policies

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.

10. PENSION PLANS (Continued)

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, the district (employer) 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 district (employer) 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 district. However, the State's portion of the net pension liability that was associated with the district was \$346,693,014, as measured on June 30, 2022 and \$326,351,306, as measured on June 30, 2021.

For the year ended June 30, 2023, the district recognized pension expense of \$9,330,478 and revenue of \$9,330,478 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2023 is based upon changes in the collective net pension liability with a measurement period of June 30, 2021 through June 30, 2022. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2021 and June 30, 2022.

Although the district does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the district. The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Collective Deferred Outflows of Resources	\$ 4,885,289,911	\$ 6,230,825,389
Collective Deferred Inflows of Resources	19,563,805,393	27,221,092,460
Collective Net Pension Liability (Nonemployer - State of New Jersey)	51,594,415,806	48,075,188,642
State's Portion of the Net Pension Liability that was Associated with the District	346,693,014	326,351,306
State's Portion of the Net Pension Liability that was Associated with the District as a Percentage of the Collective Net Pension Liability	0.6719584060%	0.6788352061%

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%

10. PENSION PLANS (Continued)

Actuarial Assumptions (Continued)

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

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

Long-Term Expected Rate of Return

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

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

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 based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

10. PENSION PLANS (Continued)

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

Since the District has no proportionate share of the net pension liability because of the special funding situation, the District would not be sensitive to any changes in the discount rate. Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/documents/financial/gasb/gasb68-tpaf21.pdf>.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rpts-home.shtml>.

Public Employees' Retirement System (PERS)

Summary of Significant Accounting Policies

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

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

At June 30, 2023, the District reported a liability of \$43,942,931.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability 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 total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2021. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2022 and 2021. At June 30, 2022, the District's proportion was 0.2911790777%, which was a decrease of 0.0056532030% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$(2,193,042.00). At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

10. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 317,160	\$ 279,690
Changes of Assumptions	136,149	6,579,996
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,818,758	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,904,120	1,071,376
District Contributions Subsequent to the Measurement Date	<u>3,671,908</u>	
	<u>\$ 7,848,095</u>	<u>\$ 7,931,062</u>

The \$3,671,908 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2023 the plan measurement date is June 30, 2021) will be recognized as a reduction of the net pension liability measured as of June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2023	\$ (3,769,380.81)
2024	(1,920,372.94)
2025	(936,528.47)
2026	2,043,150.82
2027	<u>(4,487.94)</u>
	<u>\$ (4,587,619.34)</u>

Additional Information:

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

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Collective Deferred Outflows of Resources	\$ 1,715,543,211	\$ 1,164,738,169
Collective Deferred Inflows of Resources	4,112,583,758	8,339,123,762
Collective Net Pension Liability (Non-State - Local Group)	15,219,184,920	11,972,782,878
District's Portion of Net Pension Liability	43,942,931	35,164,234
District's Proportion Percentage	0.2911790777%	0.2968322807%

10. PENSION PLANS (Continued)

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 actuarial 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%

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

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

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

10. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Long-Term Rate of Return (Continued)

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

Discount Rate

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

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

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

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
District's Proportionate Share of the Collective Net Pension Liability	<u>\$ 56,931,900</u>	<u>\$ 43,942,931</u>	<u>\$ 33,577,663</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Division of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

11. POST-RETIREMENT BENEFITS

General Information about the OPEB Plan

State Health Benefit State Retired Employees Plan:

Pension and Other Postemployment Benefits (OPEB) Obligations in Fiscal Year 2022 the State funded the various defined benefit pension systems at 108 percent of the full actuarially determined contributions. Employer contributions to the pension plans are calculated per the requirements of the governing State statutes using generally accepted actuarial procedures and practices. The actuarial funding method used to determine the State's contribution is a matter of State law. Any change to the funding method requires the approval of the State Legislature and the Governor. The amount the State actually contributes to the pension plans may differ from the actuarially determined contributions of the pension plans because the State's contribution to the pension plans is subject to the appropriation of the State Legislature and actions by the Governor. GASB Statement No. 68, Accounting and Financial Reporting for Pensions, requires participating employers to recognize their proportionate share of the collective net pension liability. Under the new statement, the calculation of the pension liability was changed to a more conservative methodology and each employer was allocated a proportional share of the pension plans' net pension liability. The State's share of the net pension liability, based on a measurement date of June 30, 2021, which is required to be recorded on the financial statements, is \$75.1 billion. The Fiscal Year 2023 projected aggregate State contribution to the pension plans of \$6.8 billion represents 104 percent of the actuarially determined contribution. The State provides post-retirement medical (PRM) benefits for certain State and other retired employees meeting the service credit eligibility requirements. In Fiscal Year 2022, the State paid PRM benefits of 161,238 State and local retirees. The State funds post-retirement medical benefits on a "pay-as-you-go" basis, which means that the State does not prefund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2022, the State contributed \$1.9 billion to pay for "pay-as-you-go" PRM benefit costs incurred by covered populations, a slight increase from \$1.8 billion in Fiscal Year 2021. The State has appropriated \$2.1 billion in Fiscal Year 2023 as the State's contribution to fund increases in prescription drugs and medical claims costs. In accordance with the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2022 State OPEB liability to provide these benefits is \$88.9 billion, a decrease of \$12.7 billion, or 12.5 percent from the \$101.6 billion liability recorded in Fiscal Year 2021. Additional information on Pensions and OPEB can be accessed on the Division of Pensions and Benefits Financial Reports webpage: <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Total OPEB Liability

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

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

11. 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:

Total Nonemployer OPEB Liability	\$50,646,462,966	
	<u>TPAF/ABP</u>	<u>PERS</u>
Salary Increases:	2.75% - 4.25%	2.75% - 6.55%
	Based on	Based on
	Service Years	Service Years

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

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

Health Care Trend Assumptions

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

Discount Rate

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

11. POST-RETIREMENT BENEFITS (Continued)

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

	<u>Increase/(Decrease)</u>
	<u>Total OPEB Liability</u>
Balance Recognized at June 30, 2022 (Based on June 30, 2021 Measurement Date)	<u>\$ 60,007,650,970</u>
Changes Recognized for the Fiscal Year:	
Service Cost	2,770,618,025
Interest on the Total OPEB Liability	1,342,187,139
Changes of Benefit Terms	0
Differences Between Expected and Actual Experience	1,399,200,736
Changes of Assumptions	(13,586,368,097)
Gross Benefit Payments ¹	(1,329,476,059)
Contributions from the Employer ¹	N/A
Contributions from Members ¹	42,650,252
Net Investment Income	N/A
Administrative Expense	N/A
Net Changes	<u>(9,361,188,004)</u>
Balance Recognized at June 30, 2023 (Based on June 30, 2022 Measurement Date)	<u>\$ 50,646,462,966</u>

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

At June 30, 2022, the State's proportionate share of the OPEB liability attributable to the District is \$295,823,919. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2022 to the total OPEB liability of the State Health Benefit Program Fund - Local Education Retired Employees Plan at June 30, 2022. At June 30, 2022, the State's share of the OPEB liability attributable to the District was .5841 percent, which was a decrease of .0015 percent from its proportionate share measured as of June 30, 2021 of .5856 percent.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.16 percent in 2021 to 3.54 percent in 2022.

Sensitivity of the Total Nonemployer OPEB Liability to Changes in the Discount Rate

The following presents the total nonemployer OPEB liability as of June 30, 2022 and 2021, 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 one percentage point lower or one percentage point higher than the current rate:

	<u>June 30, 2022</u>		
	<u>At 1% Decrease (2.54%)</u>	<u>At Discount Rate (3.54%)</u>	<u>At 1% Increase (4.54%)</u>
Total OPEB Liability (School Retirees)	\$ 347,709,899	\$ 295,823,919	\$ 254,239,900

11. POST-RETIREMENT BENEFITS (Continued)

Sensitivity of the Total Nonemployer OPEB Liability to Changes in the Discount Rate (Continued)

	June 30, 2021		
	At 1% Decrease (1.16%)	At Discount Rate (2.16%)	At 1% Increase (3.16%)
Total OPEB Liability (School Retirees)	\$ 420,962,579	\$ 351,433,847	\$ 296,684,144

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

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

	June 30, 2022		
	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability (School Retirees)	\$ 244,516,551	\$ 295,823,919	\$ 363,219,263

	June 30, 2021		
	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability (School Retirees)	\$ 284,486,841	\$ 351,433,847	\$ 441,338,729

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

For the year ended June 30, 2023, the board of education recognized OPEB expense of \$16,261,064 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB's No. 75 and in which there is a special funding situation. This amount has been included in the District-Wide Statement of Activities (accrual basis) as a Revenue and Expense in accordance with GASB No. 85.

11. POST-RETIREMENT BENEFITS (Continued)

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

In accordance with GASB's No. 75, the New Brunswick School District's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	Deferred <u>Outflows</u>	Deferred <u>Inflows</u>
(1) Difference Between Actual and Expected Experience	\$ 9,042,402,619	\$ 15,462,950,679
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	0	0
(3) Assumption Changes	8,765,620,577	17,237,289,230
(4) Sub-Total	17,808,023,196	32,700,239,909
(5) Contributions Made in Fiscal Year Ending June 30, 2023 After Measurement Date	TBD	N/A
(7) Total	<u>\$ TBD</u>	<u>\$ 32,700,239,909</u>

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

Measurement Period <u>Ending June 30,</u>	
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)
	<u>\$ (14,892,216,713)</u>

12. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

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

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

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

12. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

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

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

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

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

13. COMPENSATED ABSENCES

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

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

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

The liability for vested compensated absences of the Proprietary Fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2023, \$36,795.00 existed for compensated absences in the Proprietary Fund types.

14. DEFERRED COMPENSATION

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

Travelers Life and Annuity Company
The Equitable Financial Companies
American Express Financial
VALIC

15. RISK MANAGEMENT

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

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

New Jersey Unemployment Compensation Insurance - The Board of Education maintains self-insurance funds for workmen's compensation and unemployment compensation. Workmen's compensation claims are administered by the Berkeley Risk Managers; and unemployment compensation claims are administered by the State of New Jersey Employment Security Agency.

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

16. INTERFUND BALANCES AND TRANSFERS

The interfund receivable/payable as of June 30, 2023 will be liquidated in the normal course of business in the succeeding year:

	Interfund Receivable	Interfund Payable
General Fund	\$ 1,577,001.53	\$ 8,000,000.00
Capital Projects Fund	8,000,000.00	
Proprietary Fund		1,577,001.53
	<u>\$ 9,577,001.53</u>	<u>\$ 9,577,001.53</u>

17. INVENTORY

Inventory in the Enterprise Fund for regular food and supplies at June 30, 2023 of \$41,385.23 is stated at lower of cost or market.

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1984) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements. There was no ending inventory for donated commodities as of June 30, 2023.

18. CAPITAL RESERVE ACCOUNT

A Capital Reserve Account was established by the Board by inclusion of \$75.00 on October 17, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The Capital Reserve Account is maintained in the General Fund and its activity is included in the General Fund Annual Budget. During 2020-2021, the amount of \$11,800,000.00 was deposited. During 2021-2022, the sum of \$2,263.03 interest was earned. During 2022-2023, the amount of \$6,000,000.00 was deposited, the sum of \$217,481.75 was earned for interest, and the amount of \$8,000,000.00 was transferred to the Capital Projects Fund for a total of \$10,019,819.78 as of June 30, 2023.

Funds placed in the Capital Reserve Account are restricted to capital projects in the District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a 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 of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C. 6:23A-14.1(G)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

19. MAINTENANCE RESERVE ACCOUNT

A Maintenance Reserve Account was established by the Board by inclusion of \$10,325,000.00 during the 2021-2022 school year for the accumulation of funds for use as maintenance expenditures in subsequent fiscal years. The Maintenance Reserve Account is maintained in the General Fund and its activity is included in the General Fund Annual Budget. During 2022-2023, the amount of \$6,020,000.00 was deposited for a total of \$16,345,000.00 as of June 30, 2023.

20. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$12,088,118.37 in the General Fund and a deficit fund balance of \$2,160,404.53 in the Special Revenue Fund as of June 30, 2023 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, Special Revenue Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District deficit in the GAAP funds statements of \$12,088,118.37 is less than the last state aid payment.

21. FUND BALANCE APPROPRIATED

General Fund - Of the \$37,997,452.57 General Fund fund balance at June 30, 2023, \$4,520,751.16 is reserved for encumbrances; \$10,019,819.78 is reserved for Capital Reserve Account; \$16,345,000.00 is reserved for Maintenance Reserve; \$19,200,000.00 is reserved and has been designated for subsequent years expenditures and appropriated and included as anticipated revenue for the year ended June 30, 2024 and \$(12,088,118.37) is unreserved and undesignated.

22. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

23. CONTINGENT LIABILITIES AND COMMITMENTS

A. Federal and State Awards - The School District participates in several federal and state grant and aid 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 or aid, 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 management, 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 general purpose financial statements for such contingencies.

B. Litigation

The School Board's Attorney letter indicated that there is one (1) case involving a hostile work environment/racial discrimination, one (1) case in which a Notice of Claim was filed for sexual contact and one (1) case involving unlawful employment discrimination. All cases were turned over to the Board's insurance carrier and the outcome is unknown at this time. There are several other cases involving student harassment and personal injury litigation that was turned over to the insurance carrier.

24. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. There was no excess surplus as of June 30, 2023.

25. RECONCILIATION OF FUND BALANCE - GENERAL FUND

The Surpluses are Presented on a GAAP Basis and a Reconciliation from the budget basis to the GAAP Basis is as follows:	Unreserved and <u>Designated</u>
Balance on a Budget Basis on the General Fund Budgetary Basis Comparison	\$55,235,985.04
Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis	<u>17,238,532.47</u>
Balances on a GAAP Basis on the Governmental Fund Balance Sheet	<u><u>\$37,997,452.57</u></u>

26. TAX ABATEMENTS

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

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.

27. SUBSEQUENT EVENT

Management has evaluated subsequent events that occurred after the balance sheet date, but before November 17, 2023. Based upon this evaluation, the District has determined that there were no subsequent events that needed to be disclosed.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 33,999,500.00	\$	\$ 33,999,500.00	\$ 33,999,500.00	\$
Interest Earned on Capital Reserve				217,481.75	217,481.75
Miscellaneous	2,666,629.00		2,666,629.00	8,045,974.42	5,379,345.42
Total Local Sources	36,666,129.00		36,666,129.00	42,262,956.17	5,596,827.17
State Sources:					
Extraordinary Aid	839,732.00		839,732.00	1,667,463.00	827,731.00
Categorical Special Education Aid	8,630,083.00		8,630,083.00	8,630,083.00	
Equalization Aid	158,464,991.00		158,464,991.00	158,464,991.00	
Categorical Security Aid	4,608,779.00		4,608,779.00	4,608,779.00	
Transportation Aid	1,347,414.00		1,347,414.00	1,347,414.00	
TPAF Pension (On-Behalf - Nonbudgeted)				27,122,865.00	27,122,865.00
TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted)				7,125,111.00	7,125,111.00
TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted)				11,492.00	11,492.00
TPAF Social Security (Reimbursed - Nonbudgeted)				6,052,583.36	6,052,583.36
Total State Sources	173,890,999.00		173,890,999.00	215,030,781.36	41,139,782.36
Federal Sources:					
Medical Assistance Program	554,872.00		554,872.00	410,584.17	(144,287.83)
Total Federal Sources	554,872.00		554,872.00	410,584.17	(144,287.83)
Total Revenues	211,112,000.00		211,112,000.00	257,704,321.70	46,592,321.70
EXPENDITURES					
Current Expense					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	3,979,688.00	198,719.00	4,178,407.00	3,228,106.52	950,300.48
Grades 1-5 - Salaries of Teachers	19,140,727.00	(996,449.00)	18,144,278.00	16,643,973.13	1,500,304.87
Grades 6-8 - Salaries of Teachers	9,408,171.00	(350,516.00)	9,057,655.00	8,701,973.34	355,681.66
Grades 9-12 - Salaries of Teachers	11,495,233.00	(67,963.00)	11,427,270.00	10,619,491.31	807,778.69
Regular Programs - Home Instruction:					
Purchased Professional-Educational Services	950,000.00	(172,588.82)	777,411.18	252,008.43	525,402.75
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	1,931,451.00	20,128.00	1,951,579.00	1,441,147.11	510,431.89
Purchased Professional-Educational Services	1,025,000.00	309,590.20	1,334,590.20	771,636.31	562,953.89
Other Purchased Services (400-500 Series)	2,134,300.00	536,998.14	2,671,298.14	1,991,700.88	679,597.26
General Supplies	2,408,100.00	550,955.38	2,959,055.38	2,550,819.22	408,236.16
Textbooks	127,500.00	(51,033.85)	76,466.15	58,806.38	17,659.77
Other Objects	667,700.00	45,549.00	713,249.00	678,979.54	34,269.46
TOTAL REGULAR PROGRAMS - INSTRUCTION	53,267,870.00	23,389.05	53,291,259.05	46,938,442.17	6,352,816.88
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	96,020.00	(2,493.00)	93,527.00	93,527.00	
General Supplies	500.00		500.00		500.00
Total Cognitive - Mild	96,520.00	(2,493.00)	94,027.00	93,527.00	500.00

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Learning and/or Language Disabilities:					
Salaries of Teachers	\$ 4,242,810.00	\$ 145,480.00	\$ 4,388,090.00	\$ 4,009,715.77	\$ 378,374.23
Other Salaries for Instruction	2,754,737.00	(88,678.00)	2,666,059.00	2,067,059.60	698,999.40
General Supplies	13,100.00	(1,000.00)	12,100.00	3,660.46	8,439.54
Textbooks	1,000.00		1,000.00		1,000.00
Total Learning and/or Language Disabilities	7,011,447.00	55,802.00	7,067,249.00	6,080,435.83	986,813.17
Multiple Disabilities:					
Salaries of Teachers	267,477.00	(35,026.00)	232,451.00	232,450.65	0.35
General Supplies	2,000.00		2,000.00		2,000.00
Total Multiple Disabilities	269,477.00	(35,026.00)	234,451.00	232,450.65	2,000.35
Resource Room/Resource Center:					
Salaries of Teachers	9,308,020.00	(921,464.00)	8,386,556.00	7,842,957.55	543,598.45
Other Salaries for Instruction	610,014.00	(93,303.00)	516,711.00	462,808.08	53,902.92
General Supplies	23,700.00		23,700.00	7,809.34	15,890.66
Total Resource Room/Resource Center	9,941,734.00	(1,014,767.00)	8,926,967.00	8,313,574.97	613,392.03
Autism:					
Salaries of Teachers	171,307.00	(12,646.00)	158,661.00	30,333.30	128,327.70
Other Salaries for Instruction	45,152.00	139,093.00	184,245.00	41,780.67	142,464.33
Total Autism	216,459.00	126,447.00	342,906.00	72,113.97	270,792.03
Preschool Disabilities - Full-Time:					
Salaries of Teachers	462,208.00	(108,303.00)	353,905.00	223,262.48	130,642.52
Other Salaries for Instruction	231,036.00	179,044.00	410,080.00	235,402.13	174,677.87
General Supplies	2,000.00	43.55	2,043.55		2,043.55
Total Preschool Disabilities - Full-Time	695,244.00	70,784.55	766,028.55	458,664.61	307,363.94
TOTAL SPECIAL EDUCATION - INSTRUCTION	18,230,881.00	(799,252.45)	17,431,628.55	15,250,767.03	2,180,861.52
Bilingual Education - Instruction:					
Salaries of Teachers	8,004,072.00	(192,995.00)	7,811,077.00	6,767,363.72	1,043,713.28
Other Salaries for Instruction	336,030.00	128,345.00	464,375.00	270,571.05	193,803.95
General Supplies	32,050.00	728.90	32,778.90	21,267.06	11,511.84
Textbooks	500.00		500.00		500.00
Total Bilingual Education - Instruction	8,372,652.00	(63,921.10)	8,308,730.90	7,059,201.83	1,249,529.07
Before/After School Programs - Instruction:					
Salaries of Teachers	472,900.00	27,255.00	500,155.00	407,574.11	92,580.89
Other Purchased Services (400-500 Series)	2,134,000.00	18,270.09	2,152,270.09	1,940,525.92	211,744.17
Supplies and Materials	25,000.00	748.18	25,748.18	15,603.64	10,144.54
Total Before/After School Programs - Instruction	2,631,900.00	46,273.27	2,678,173.27	2,363,703.67	314,469.60
School-Sponsored Athletics - Instruction:					
Salaries	475,000.00	(1,607.00)	473,393.00	464,366.27	9,026.73
Other Purchased Services	112,500.00	11,696.95	124,096.95	121,771.86	2,325.09
Supplies and Materials	136,000.00	(555.00)	135,445.00	122,391.82	13,053.18
Other Objects	26,000.00	1,607.00	27,607.00	26,727.28	879.72
Total School-Sponsored Athletics - Instruction	749,500.00	11,041.95	760,541.95	735,257.23	25,284.72
Community Service Programs - Operations:					
Salaries	75,026.00	(1,386.00)	73,640.00	29,592.42	44,047.58
Total Community Service Programs - Operations	75,026.00	(1,386.00)	73,640.00	29,592.42	44,047.58
Total Instruction	83,327,829.00	(783,855.28)	82,543,973.72	72,376,964.35	10,167,009.37

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Undistributed Expenditures - Instruction:					
Tuition to Other LEA's Within the State - Regular	\$ 128,303.00	\$ 164,516.76	\$ 292,819.76	\$ 180,697.89	\$ 112,121.87
Tuition to Other LEA's Within the State - Special	7,023,045.00	957,124.60	7,980,169.60	6,292,456.25	1,687,713.35
Tuition to CSSD and Regional Day Schools	800,000.00		800,000.00	187,061.00	612,939.00
Tuition to Private Schools for the Handicapped - Within State	7,457,584.00	1,024,645.63	8,482,229.63	6,169,891.03	2,312,338.60
Tuition - State Facilities	58,270.00		58,270.00	58,270.00	
Tuition - Other	259,878.00		259,878.00	130,504.00	129,374.00
Total Undistributed Expenditures - Instruction	15,727,080.00	2,146,286.99	17,873,366.99	13,018,880.17	4,854,486.82
Undistributed Expenditures - Attendance and Social Work:					
Salaries	1,693,632.00	97,092.00	1,790,724.00	1,718,987.47	71,736.53
Salaries of Drop-Out Prevention Officer/Coordinator	462,205.00	72,073.00	534,278.00	214,346.67	319,931.33
Salaries of Family Liaisons/Comm. Parent Inv. Spo.	499,519.00	93,366.00	592,885.00	392,719.20	200,165.80
Purchased Professional and Technical Services	2,000.00	(1,921.00)	79.00	79.00	
Other Purchased Services (400-500 Series)	14,000.00	(3,278.00)	10,722.00	8,574.00	2,148.00
Supplies and Materials	18,000.00	7,199.00	25,199.00	10,500.02	14,698.98
Other Objects	2,000.00	(2,000.00)			
Total Undistributed Expenditures - Attendance and Social Work	2,691,356.00	262,531.00	2,953,887.00	2,345,206.36	608,680.64
Undistributed Expenditures - Health Services:					
Salaries	2,113,592.00	94,679.00	2,208,271.00	2,015,622.24	192,648.76
Purchased Professional and Technical Services	61,000.00		61,000.00	1,040.00	59,960.00
Other Purchased Services (400-500 Series)	1,500,000.00	170,332.91	1,670,332.91	1,354,043.59	316,289.32
Supplies and Materials	42,000.00	12,227.00	54,227.00	51,970.57	2,256.43
Other Objects	7,000.00		7,000.00	6,838.80	161.20
Total Undistributed Expenditures - Health Services	3,723,592.00	277,238.91	4,000,830.91	3,429,515.20	571,315.71
Undistributed Expenditures - Guidance Service:					
Salaries of Other Professional Staff	2,287,236.00	118,068.00	2,405,304.00	2,081,771.36	323,532.64
Purchased Professional and Technical Services	569,442.00	94,463.00	663,905.00	544,038.15	119,866.85
Other Purchased Services (400-500 Series)	3,500.00		3,500.00	370.00	3,130.00
Supplies and Materials	15,000.00	344.31	15,344.31	8,860.78	6,483.53
Total Undistributed Expenditures - Guidance Service	2,875,178.00	212,875.31	3,088,053.31	2,635,040.29	453,013.02
Undistributed Expenditures - Child Study Teams:					
Salaries Directors/Supervisors		341,619.00	341,619.00	341,618.80	0.20
Salaries of Other Professional Staff	5,783,341.00	486,377.00	6,269,718.00	5,533,044.22	736,673.78
Salaries of Secretarial and Clerical Assistants	533,894.00	(85,927.00)	447,967.00	447,766.68	0.32
Purchased Professional-Educational Services	20,000.00	(8,823.00)	11,177.00	6,437.56	4,739.44
Supplies and Materials	42,000.00	30,963.00	72,963.00	68,183.83	4,779.17
Other Objects	20,000.00	18,083.24	38,083.24	36,094.56	1,988.68
Total Undistributed Expenditures - Child Study Teams	6,399,035.00	782,292.24	7,181,327.24	6,433,145.65	748,181.59
Undistributed Expenditures - Improvement of Instructional Services:					
Salaries of Supervisor of Instruction	1,846,673.00	(33,054.00)	1,813,619.00	1,574,147.72	239,471.28
Salaries of Secretaries and Clerical Assistants	315,603.00	47,512.00	363,115.00	285,621.20	77,493.80
Purchased Professional-Educational Services	4,880,500.00	138,422.38	5,018,922.38	4,298,495.12	720,427.26
Other Purchased Services (400-500 Series)	314,500.00	(17,330.00)	297,170.00	147,832.01	149,337.99
Supplies and Materials	17,000.00	18,330.00	35,330.00	13,244.64	22,085.36
Other Objects	43,050.00	12,651.40	55,701.40	46,204.27	9,497.13
Total Undistributed Expenditures - Improvement of Instructional Services	7,417,326.00	166,531.78	7,583,857.78	6,365,544.96	1,218,312.82
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	935,330.00	(21,107.00)	914,223.00	893,518.48	20,704.52
Supplies and Materials	66,000.00	195,076.39	261,076.39	44,423.49	216,652.90
Total Undistributed Expenditures - Educational Media Services/School Library	1,001,330.00	173,969.39	1,175,299.39	937,941.97	237,357.42

**NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable (Unfavorable)</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Salaries of Supervisors of Instruction	\$ 297,053.00	\$ (10,722.00)	\$ 286,331.00	\$ 253,897.08	\$ 32,433.92
Salaries of Secretarial and Clerical Assistants	62,670.00	(1,199.00)	61,471.00	47,428.50	14,042.50
Purchased Professional-Educational Services	29,000.00	(10,000.00)	19,000.00	5,241.49	13,758.51
Total Undistributed Expenditures - Instructional Staff Training Services	388,723.00	(21,921.00)	366,802.00	306,567.07	60,234.93
Undistributed Expenditures - Support Services - General Administration:					
Salaries	1,533,906.00	(58,844.00)	1,475,262.00	1,292,081.65	183,180.35
Legal Services	240,000.00	(7,100.00)	232,900.00	165,134.50	67,765.50
Audit Fees	80,000.00		80,000.00	80,000.00	
Architectural/Engineering Services	60,000.00	(40,580.00)	19,420.00	11,284.00	8,156.00
Other Purchased Professional Services	42,000.00		42,000.00	37,000.00	5,000.00
Purchased Technical Services	4,000.00	(1,100.00)	2,900.00	2,244.00	656.00
Communications/Telephone	437,000.00		437,000.00	396,248.06	40,751.94
BOE Other Purchased Services	10,000.00	13,180.00	23,180.00	19,770.02	3,409.98
Other Purchased Services (400-500 Series)	795,170.00	213,889.32	1,009,059.32	989,089.49	19,969.83
General Supplies	19,000.00	999.00	19,999.00	17,883.47	2,115.53
Judgments Against the School District	100,000.00	7,100.00	107,100.00	107,030.00	70.00
Miscellaneous Expenditures	97,000.00	106,987.00	203,987.00	167,891.18	46,095.82
BOE Membership Dues and Fees	41,000.00		41,000.00	27,352.50	13,647.50
Total Undistributed Expenditures - Support Services - General Administration	3,459,076.00	234,731.32	3,693,807.32	3,302,988.87	390,818.45
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	4,861,028.00	(42,193.00)	4,818,835.00	4,635,983.23	182,851.77
Salaries of Other Professional Staff	114,601.00	(2,750.00)	111,851.00	111,850.99	0.01
Salaries of Secretarial and Clerical Assistants	1,641,805.00	(33,905.00)	1,607,900.00	1,418,926.00	188,974.00
Purchased Professional and Technical Services	5,000.00	859.25	5,859.25	2,015.25	3,844.00
Other Purchased Services (400-500 Series)	193,000.00	(8,436.93)	184,563.07	102,621.98	81,941.09
Supplies and Materials	45,000.00	1,802.00	46,802.00	40,865.15	5,936.85
Other Objects	43,000.00	45,984.00	88,984.00	41,700.78	47,283.22
Total Undistributed Expenditures - Support Services - School Administration	6,903,434.00	(38,639.68)	6,864,794.32	6,353,963.38	510,830.94
Undistributed Expenditures - Central Services:					
Salaries	2,822,112.00	134,200.00	2,956,312.00	2,707,580.55	248,731.45
Miscellaneous Purchased Services (400-500 Series)	25,700.00	575.50	26,275.50	15,575.27	10,700.23
General Supplies	21,000.00	469.92	21,469.92	20,289.60	1,180.32
Other Objects	19,000.00	923.00	19,923.00	19,749.18	173.82
Total Undistributed Expenditures - Central Services	2,887,812.00	136,168.42	3,023,980.42	2,763,194.60	260,785.82
Undistributed Expenditures - Administrative Information Technology:					
Salaries	1,022,457.00	134,171.00	1,156,628.00	922,698.21	233,929.79
Purchased Professional and Technical Services	6,000.00		6,000.00	2,040.00	3,960.00
General Supplies	72,000.00		72,000.00	68,917.35	3,082.65
Other Objects	3,000.00		3,000.00	2,367.30	632.70
Total Undistributed Expenditures - Administrative Information Technology	1,103,457.00	134,171.00	1,237,628.00	996,022.86	241,605.14
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Salaries	5,860,551.00	(148,721.00)	5,711,830.00	4,802,255.01	909,574.99
Rental of Land and Building Other than Lease Purchase Agreement	1,862,000.00	(267,980.00)	1,594,020.00	1,553,309.39	40,710.61
Lease Purchase Payment - Energy Savings Improvement Program	1,350,000.00		1,350,000.00	1,207,074.92	142,925.08
Insurance	610,786.00	119,068.00	729,854.00	725,993.68	3,860.32
General Supplies	230,000.00	7,475.81	237,475.81	236,618.88	856.93
Energy (Energy and Electricity)	1,475,000.00	703,042.71	2,178,042.71	2,099,128.65	78,914.16
Energy (Natural Gas)	2,350,000.00	(16,775.33)	2,333,224.67	2,192,541.54	140,683.13
Other Objects	2,384,000.00	68,308.93	2,452,308.93	2,405,860.91	46,448.02
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	16,122,337.00	464,419.12	16,586,756.12	15,222,782.88	1,363,973.24
Undistributed Expenditures - Care and Upkeep of Grounds:					
Salaries	1,272,189.00	216,620.00	1,488,809.00	1,199,597.05	289,211.95
Purchased Professional and Technical Services	5,000.00		5,000.00		5,000.00
Cleaning, Repair and Maintenance Services	4,147,585.00	727,453.97	4,875,038.97	4,192,257.31	682,781.66
General Supplies	300,000.00	(72,529.85)	227,470.15	209,635.41	17,834.74
Total Undistributed Expenditures - Care and Upkeep of Grounds	5,724,774.00	871,544.12	6,596,318.12	5,601,489.77	994,828.35
Undistributed Expenditures - Security:					
Salaries	3,999,495.00	211,638.00	4,211,133.00	4,022,629.19	188,503.81
Purchased Professional and Technical Services	128,600.00	83,405.00	212,005.00	209,630.00	2,375.00
General Supplies	154,600.00	(60,771.66)	93,828.44	58,218.94	35,509.50
Total Undistributed Expenditures - Security	4,282,595.00	234,271.44	4,516,866.44	4,290,478.13	226,388.31
Undistributed Expenditures - Student Transportation Services:					
Salaries of Noninstructional Aides	705,031.00	(1,959.00)	703,072.00	501,778.78	201,293.22
Contracted Services (Between Home and School) - Vendors	30,000.00		30,000.00	22,885.68	7,114.32
Contracted Services (Other than Between Home and School) - Vendors	4,600,000.00	(104,841.00)	4,495,359.00	4,477,626.92	17,732.08
Contracted Services (Special Education Students) - Vendors	73,500.00	(2,000.00)	71,500.00	5,955.00	65,545.00
Contracted Services (Special Education Students) - Joint Agreement	4,700,000.00	348,640.20	5,048,640.20	5,029,281.84	19,358.36
Miscellaneous Purchased Services - Transportation	60,000.00	10,493.00	70,493.00	70,492.93	0.07
Supplies and Materials	225,000.00	(200,000.00)	25,000.00		25,000.00
Total Undistributed Expenditures - Student Transportation Services	10,393,531.00	50,533.20	10,444,064.20	10,108,021.15	336,043.05

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
UNALLOCATED BENEFITS:					
Social Security Contributions	\$ 1,500,000.00	\$	\$ 1,500,000.00	\$ 1,409,748.38	\$ 90,251.62
Other Retirement Contributions - Regular	3,900,000.00		3,900,000.00	3,764,485.91	145,514.09
Unemployment Compensation	500,000.00		500,000.00	432,287.89	67,712.11
Workmen's Compensation	500,000.00		500,000.00	500,000.00	
Health Benefits	35,471,226.00	(773,948.00)	34,697,278.00	34,697,278.00	
Tuition Reimbursement	105,000.00		105,000.00	89,820.81	15,179.19
Other Employee Benefits	250,000.00		250,000.00	141,027.50	108,972.50
TOTAL UNALLOCATED BENEFITS	42,226,226.00	(773,948.00)	41,452,278.00	41,024,648.49	427,629.51
On-Behalf TPAF Pension Contributions (Nonbudgeted)				27,122,865.00	27,122,865.00
On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted)				7,125,111.00	7,125,111.00
On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted)				11,492.00	11,492.00
Reimbursed TPAF Social Security Contributions (Nonbudgeted)				6,052,583.36	6,052,583.36
TOTAL ON-BEHALF CONTRIBUTIONS				40,312,051.36	(40,312,051.36)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	42,226,226.00	(773,948.00)	41,452,278.00	81,336,699.85	(39,884,421.85)
TOTAL UNDISTRIBUTED EXPENDITURES	133,336,862.00	5,313,065.56	138,649,917.56	165,447,483.16	(26,797,565.60)
TOTAL GENERAL CURRENT EXPENSE	216,664,691.00	4,629,200.28	221,193,891.28	237,824,447.51	(16,630,556.23)
CAPITAL OUTLAY					
Equipment					
Special Education - Instruction:					
Undistributed Expenditures - General Administration	30,000.00	1,027,870.00	1,057,870.00	247,217.40	810,652.60
Undistributed Expenditures - Operation of Plant Services	75,000.00	2,016,851.51	2,091,851.51	1,321,863.54	769,987.97
Total Equipment	105,000.00	3,044,721.51	3,149,721.51	1,569,080.94	1,580,640.57
Facilities Acquisition and Construction Services:					
Architectural Service - Engineering Services	200,000.00	696,800.84	896,800.84	259,251.17	637,549.67
Purchased Professional and Technical Services	200,000.00		200,000.00	46,475.00	153,525.00
Construction Services	3,800,000.00	(2,427,000.00)	1,373,000.00	43,135.16	1,329,864.84
Alyssa Law Compliance Equipment		70,200.00	70,200.00	70,200.00	
Total Facilities Acquisition and Construction Services	4,200,000.00	(1,659,999.16)	2,540,000.84	419,061.33	2,120,939.51
TOTAL CAPITAL OUTLAY	4,305,000.00	1,384,722.35	5,689,722.35	1,988,142.27	3,701,580.08
SPECIAL SCHOOLS					
Accredited Evening/Adult High School/Post-Graduate - Instruction:					
Salaries of Teachers	866,878.00	(60,000.00)	806,878.00	668,742.16	138,135.84
Other Salaries for Instruction	48,000.00		48,000.00	29,249.01	18,750.99
General Supplies	15,000.00	(2,073.00)	12,927.00	6,114.90	6,812.10
Total Accredited Evening/Adult High School/Post-Graduate - Instruction	929,878.00	(62,073.00)	867,805.00	704,106.07	163,698.93
Accredited Evening/Adult High School/Post-Graduate - Support Service:					
Salaries	644,370.00	31,266.00	675,636.00	432,578.98	243,057.02
Personal Services - Employee Benefits	495,000.00		495,000.00	477,362.13	17,637.87
Other Purchased Services (400-500 Series)	23,000.00		23,000.00	8,307.34	14,692.66
Supplies and Materials	8,000.00	2,073.00	10,073.00	10,034.18	38.82
Other Objects	16,000.00	149.69	16,149.69	15,073.60	1,076.09
Total Accredited Evening/Adult High School/Post-Graduate - Support Service	1,186,370.00	33,488.69	1,219,858.69	943,356.23	276,502.46
Total Accredited Evening/Adult High School/Post-Graduate - Inst. and Supp. Ser.	2,116,248.00	(28,584.31)	2,087,663.69	1,647,462.30	440,201.39
TOTAL SPECIAL SCHOOLS	2,116,248.00	(28,584.31)	2,087,663.69	1,647,462.30	440,201.39
Transfer of Funds to Charter Schools	7,802,495.00		7,802,495.00	7,140,950.00	661,545.00
TOTAL EXPENDITURES	230,888,434.00	5,885,338.32	236,773,772.32	248,601,002.08	(11,827,229.76)
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(19,778,434.00)	(5,885,338.32)	(25,661,772.32)	9,103,319.82	34,765,091.94

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School-Based Budgets - General Fund	\$ 124,132,317.00	\$	\$ 124,132,317.00	\$ 113,584,183.93	\$ (10,548,133.07)
Transfer of Funds	2,000,000.00		2,000,000.00	147,000.00	(1,853,000.00)
Operating Transfer Out:					
Transfer to Special Revenue Fund - ECPA	(1,423,566.00)		(1,423,566.00)	(1,423,566.00)	
Transfer to Capital Projects Fund				(8,000,000.00)	(8,000,000.00)
Contribution to School-Based Budgets - General Fund	(124,132,317.00)		(124,132,317.00)	(113,584,183.93)	10,548,133.07
Total Other Financing Sources (Uses)	<u>576,434.00</u>		<u>576,434.00</u>	<u>(9,276,566.00)</u>	<u>(9,853,000.00)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses)	(19,200,000.00)	(5,885,338.32)	(25,085,338.32)	(173,246.38)	24,912,091.94
Fund Balance, July 1	<u>55,409,231.42</u>		<u>55,409,231.42</u>	<u>55,409,231.42</u>	
Fund Balance, June 30	<u>\$ 36,209,231.42</u>	<u>\$ (5,885,338.32)</u>	<u>\$ 30,323,893.10</u>	<u>\$ 55,235,985.04</u>	<u>\$ 24,912,091.94</u>
Recapitulation:					
Fund Balances:					
Restricted for:					
Capital Reserve				\$ 10,019,819.78	
Maintenance Reserve				16,925,000.00	
Designated for Subsequent Years Expenditures				19,200,000.00	
Committed to:					
Encumbrances				3,984,372.74	
Unassigned:					
General Fund				<u>5,106,792.52</u>	
				55,235,985.04	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				<u>(17,238,532.47)</u>	
Fund Balance per Governmental Funds (GAAP)				<u>\$ 37,997,452.57</u>	

**NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
REVENUES:												
Local Sources:												
Local Tax Levy	\$ 33,999,500.00	\$	\$ 33,999,500.00	\$	\$	\$	\$ 33,999,500.00	\$	\$ 33,999,500.00	\$ 33,999,500.00	\$	\$ 33,999,500.00
Interest Earned on Capital Reserve										217,481.75		217,481.75
Miscellaneous	2,666,629.00		2,666,629.00				2,666,629.00		2,666,629.00	8,045,974.42		8,045,974.42
Total Local Sources	36,666,129.00		36,666,129.00				36,666,129.00		36,666,129.00	42,262,956.17		42,262,956.17
State Sources:												
Extraordinary Aid	839,732.00		839,732.00				839,732.00		839,732.00	1,667,463.00		1,667,463.00
Categorical Special Education Aid	8,630,083.00		8,630,083.00				8,630,083.00		8,630,083.00	8,630,083.00		8,630,083.00
Equalization Aid	158,464,991.00		158,464,991.00				158,464,991.00		158,464,991.00	158,464,991.00		158,464,991.00
Categorical Security Aid	4,608,779.00		4,608,779.00				4,608,779.00		4,608,779.00	4,608,779.00		4,608,779.00
Transportation Aid	1,347,414.00		1,347,414.00				1,347,414.00		1,347,414.00	1,347,414.00		1,347,414.00
TPAF Pension (On-Behalf - Nonbudgeted)										27,122,865.00		27,122,865.00
TPAF Post-Retirement Benefits (On-Behalf - Nonbudgeted)										7,125,111.00		7,125,111.00
TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted)										11,492.00		11,492.00
TPAF Social Security (Reimbursed - Nonbudgeted)										6,052,583.36		6,052,583.36
Total State Sources	173,890,999.00		173,890,999.00				173,890,999.00		173,890,999.00	215,030,781.36		215,030,781.36
Federal Sources:												
Medical Assistance Program	554,872.00		554,872.00				554,872.00		554,872.00	410,584.17		410,584.17
Total Federal Sources	554,872.00		554,872.00				554,872.00		554,872.00	410,584.17		410,584.17
Total Revenues	211,112,000.00		211,112,000.00				211,112,000.00		211,112,000.00	257,704,321.70		257,704,321.70
EXPENDITURES												
Current Expense												
Regular Programs - Instruction:												
Preschool/Kindergarten - Salaries of Teachers	315,000.00	3,894,688.00	3,979,688.00	(100,000.00)	298,716.00	198,716.00	215,000.00	3,963,497.00	4,178,497.00	53,593.75	3,174,512.77	3,228,106.52
Grades 1-5 - Salaries of Teachers	655,000.00	18,485,727.00	19,140,727.00	(300,000.00)	(696,446.00)	(996,446.00)	355,000.00	17,789,278.00	18,144,278.00	74,889.20	16,599,112.03	16,643,673.13
Grades 6-8 - Salaries of Teachers	392,000.00	9,016,171.00	9,408,171.00	(150,000.00)	(200,516.00)	(350,516.00)	242,000.00	8,815,655.00	9,057,655.00	14,430.00	8,687,543.34	8,701,673.34
Grades 9-12 - Salaries of Teachers	550,000.00	10,945,233.00	11,495,233.00	(150,000.00)	82,037.00	(67,963.00)	400,000.00	11,027,270.00	11,427,270.00	48,638.89	10,570,852.42	10,619,491.31
Regular Programs - Home Instruction:												
Purchased Professional-Educational Services	950,000.00		950,000.00	(172,588.82)		(172,588.82)	777,411.18		777,411.18	252,008.43		252,008.43
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction		1,931,451.00	1,931,451.00		20,128.00	20,128.00		1,951,579.00	1,951,579.00		1,441,147.11	1,441,147.11
Purchased Professional-Educational Services	1,020,000.00	5,000.00	1,025,000.00	309,590.20		309,590.20	1,329,590.20	5,000.00	1,334,590.20	767,852.18	3,784.13	771,636.31
Other Purchased Services (400-500 Series)	1,473,000.00	661,300.00	2,134,300.00	479,800.00	57,198.14	536,998.14	1,952,800.00	718,498.14	2,671,298.14	1,392,336.86	599,364.02	1,991,700.88
General Supplies	900,000.00	1,508,100.00	2,408,100.00	300,000.00	260,655.38	560,655.38	1,200,000.00	1,759,055.38	2,959,055.38	1,116,064.41	1,434,754.81	2,550,819.22
Textbooks	35,000.00	92,500.00	127,500.00	(2,475.00)	(48,558.85)	(51,033.85)	32,525.00	43,941.15	76,466.15	30,595.69	28,010.69	58,606.38
Other Objects	634,000.00	33,700.00	667,700.00	2,475.00	43,074.00	45,549.00	636,475.00	76,774.00	713,249.00	636,475.00	42,504.54	678,979.54
TOTAL REGULAR PROGRAMS - INSTRUCTION	6,624,000.00	46,343,670.00	53,267,670.00	216,801.38	(193,412.33)	23,389.05	7,140,801.38	46,150,457.67	53,291,259.05	4,366,855.41	42,551,596.76	46,936,442.17
SPECIAL EDUCATION - INSTRUCTION												
Cognitive - Mid:												
Salaries of Teachers		96,020.00	96,020.00		(2,493.00)	(2,493.00)		93,527.00	93,527.00		93,527.00	93,527.00
General Supplies		500.00	500.00					500.00	500.00			
Total Cognitive - Mid		96,520.00	96,520.00		(2,493.00)	(2,493.00)		94,027.00	94,027.00		93,527.00	93,527.00
Learning and/or Language Disabilities:												
Salaries of Teachers		4,242,610.00	4,242,610.00		145,480.00	145,480.00		4,388,090.00	4,388,090.00		4,009,715.77	4,009,715.77
Other Salaries for Instruction		2,754,737.00	2,754,737.00		(88,678.00)	(88,678.00)		2,666,059.00	2,666,059.00		2,067,059.60	2,067,059.60
General Supplies		13,100.00	13,100.00		(1,000.00)	(1,000.00)		12,100.00	12,100.00		3,660.46	3,660.46
Textbooks		1,000.00	1,000.00					1,000.00	1,000.00			
Total Learning and/or Language Disabilities		7,011,447.00	7,011,447.00		55,802.00	55,802.00		7,067,249.00	7,067,249.00		6,080,435.83	6,080,435.83
Multiple Disabilities:												
Salaries of Teachers		267,477.00	267,477.00		(35,026.00)	(35,026.00)		232,451.00	232,451.00		232,450.65	232,450.65
General Supplies		2,000.00	2,000.00					2,000.00	2,000.00			
Total Multiple Disabilities		269,477.00	269,477.00		(35,026.00)	(35,026.00)		234,451.00	234,451.00		232,450.65	232,450.65

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 16	Total General Fund
Resource Room/Resource Center:												
Salaries of Teachers	\$	\$ 9,308,020.00	\$ 9,308,020.00	\$	\$ (921,464.00)	\$ (921,464.00)	\$	\$ 8,386,556.00	\$ 8,386,556.00	\$	\$ 7,842,957.55	\$ 7,842,957.55
Other Salaries for Instruction		610,014.00	610,014.00		(93,303.00)	(93,303.00)		516,711.00	516,711.00		462,808.08	462,808.08
General Supplies		23,700.00	23,700.00					23,700.00	23,700.00		7,806.34	7,806.34
Total Resource Room/Resource Center		9,941,734.00	9,941,734.00		(1,014,767.00)	(1,014,767.00)		8,926,967.00	8,926,967.00		8,313,574.97	8,313,574.97
Autism:												
Salaries of Teachers		171,307.00	171,307.00		(12,646.00)	(12,646.00)		158,661.00	158,661.00		30,333.30	30,333.30
Other Salaries for Instruction		45,152.00	45,152.00		139,093.00	139,093.00		184,245.00	184,245.00		41,780.67	41,780.67
Total Autism		216,459.00	216,459.00		126,447.00	126,447.00		342,906.00	342,906.00		72,113.97	72,113.97
Preschool Disabilities - Full-Time:												
Salaries of Teachers		462,208.00	462,208.00		(108,303.00)	(108,303.00)		353,905.00	353,905.00		223,262.48	223,262.48
Other Salaries for Instruction		231,036.00	231,036.00		179,044.00	179,044.00		410,080.00	410,080.00		235,402.13	235,402.13
General Supplies		2,000.00	2,000.00		43.55	43.55		2,043.55	2,043.55			
Total Preschool Disabilities - Full-Time		695,244.00	695,244.00		70,784.55	70,784.55		766,028.55	766,028.55		458,664.61	458,664.61
TOTAL SPECIAL EDUCATION - INSTRUCTION		18,230,881.00	18,230,881.00		(799,252.45)	(799,252.45)		17,431,628.55	17,431,628.55		15,250,767.03	15,250,767.03
Bilingual Education - Instruction:												
Salaries of Teachers		8,004,072.00	8,004,072.00		(192,995.00)	(192,995.00)		7,811,077.00	7,811,077.00		6,767,363.72	6,767,363.72
Other Salaries for Instruction		336,030.00	336,030.00		128,345.00	128,345.00		464,375.00	464,375.00		270,571.05	270,571.05
General Supplies		32,050.00	32,050.00		728.90	728.90		32,778.90	32,778.90		21,267.06	21,267.06
Textbooks		500.00	500.00					500.00	500.00			
Total Bilingual Education - Instruction		8,372,652.00	8,372,652.00		(63,921.10)	(63,921.10)		8,308,730.90	8,308,730.90		7,059,201.83	7,059,201.83
Before/After School Programs - Instruction:												
Salaries of Teachers		472,900.00	472,900.00		27,255.00	27,255.00		500,155.00	500,155.00		407,574.11	407,574.11
Other Purchased Services (400-500 Series)		2,134,000.00	2,134,000.00		18,270.09	18,270.09		2,152,270.09	2,152,270.09		1,940,525.92	1,940,525.92
Supplies and Materials		25,000.00	25,000.00		748.18	748.18		25,748.18	25,748.18		15,603.84	15,603.84
Total Before/After School Programs - Instruction		2,631,900.00	2,631,900.00		46,273.27	46,273.27		2,678,173.27	2,678,173.27		2,363,703.67	2,363,703.67
School-Sponsored Athletics - Instructional:												
Salaries	475,000.00		475,000.00	(1,607.00)		(1,607.00)	473,393.00		473,393.00	464,366.27		464,366.27
Other Purchased Services	112,500.00		112,500.00	11,596.95		11,596.95	124,096.95		124,096.95	121,771.86		121,771.86
Supplies and Materials	136,000.00		136,000.00	(555.00)		(555.00)	135,445.00		135,445.00	122,391.82		122,391.82
Other Objects	26,000.00		26,000.00	1,607.00		1,607.00	27,607.00		27,607.00	26,727.28		26,727.28
Total School-Sponsored Athletics - Instructional	749,500.00		749,500.00	11,041.95		11,041.95	760,541.95		760,541.95	735,257.23		735,257.23
Community Service Programs - Operations:												
Salaries	75,026.00		75,026.00	(1,386.00)		(1,386.00)	73,640.00		73,640.00	26,592.42		26,592.42
Total Community Service Programs - Operations	75,026.00		75,026.00	(1,386.00)		(1,386.00)	73,640.00		73,640.00	26,592.42		26,592.42
Total Instruction	7,748,526.00	75,579,303.00	83,327,829.00	226,457.33	(1,010,312.61)	(783,855.28)	7,974,983.33	74,588,990.39	82,543,973.72	5,151,705.06	67,225,259.29	72,378,964.35
Undistributed Expenditures - Instruction:												
Tuition to Other LEA's Within the State - Regular	128,303.00		128,303.00	164,516.76		164,516.76	292,819.76		292,819.76	160,897.89		160,897.89
Tuition to Other LEA's Within the State - Special	7,023,045.00		7,023,045.00	957,124.80		957,124.80	7,980,169.80		7,980,169.80	6,292,456.25		6,292,456.25
Tuition to CSSD and Regional Day Schools	800,000.00		800,000.00				800,000.00		800,000.00	187,061.00		187,061.00
Tuition to Private Schools for the Handicapped - Within State	7,457,584.00		7,457,584.00	1,024,645.63		1,024,645.63	8,482,229.63		8,482,229.63	6,166,891.03		6,166,891.03
Tuition - State Facilities	58,270.00		58,270.00				58,270.00		58,270.00	58,270.00		58,270.00
Tuition - Other	259,878.00		259,878.00				259,878.00		259,878.00	130,504.00		130,504.00
Total Undistributed Expenditures - Instruction	15,727,080.00		15,727,080.00	2,146,286.99		2,146,286.99	17,873,366.99		17,873,366.99	13,018,880.17		13,018,880.17
Undistributed Expenditures - Attendance and Social Work:												
Salaries	391,631.00	1,302,001.00	1,693,632.00	51,113.00	45,979.00	97,092.00	442,744.00	1,347,980.00	1,790,724.00	429,266.56	1,289,720.91	1,718,987.47
Salaries of Drop-Out Prevention Officer/Coordinator		462,205.00	462,205.00		72,073.00	72,073.00		534,278.00	534,278.00		214,346.67	214,346.67
Salaries of Family Liaisons/Comm. Parent Inv. Spe.		499,519.00	499,519.00		93,366.00	93,366.00		592,885.00	592,885.00		362,719.20	362,719.20
Other Purchased Services	14,000.00		14,000.00	(3,278.00)		(3,278.00)	10,722.00		10,722.00	8,574.00		8,574.00
Purchased Professional and Technical Services	2,000.00		2,000.00	(1,921.00)		(1,921.00)	79.00		79.00	79.00		79.00
Supplies and Materials	8,000.00	10,000.00	18,000.00	7,199.00		7,199.00	15,199.00	10,000.00	25,199.00	7,625.86	2,874.16	10,500.02
Other Objects	2,000.00		2,000.00	(2,000.00)		(2,000.00)						
Total Undistributed Expenditures - Attendance and Social Work	417,631.00	2,273,725.00	2,691,356.00	51,113.00	211,418.00	262,531.00	468,744.00	2,485,143.00	2,953,887.00	445,545.42	1,869,680.94	2,345,206.36
Undistributed Expenditures - Health Services:												
Salaries	571,262.00	1,542,330.00	2,113,592.00	80,873.00	13,806.00	94,679.00	652,135.00	1,556,138.00	2,208,271.00	496,812.55	1,518,896.69	2,015,622.24
Purchased Professional and Technical Services	61,000.00		61,000.00				61,000.00		61,000.00			1,040.00
Other Purchased Services (400-500 Series)	1,590,000.00		1,590,000.00	170,332.91		170,332.91	1,670,332.91		1,670,332.91	1,354,043.59		1,354,043.59
Supplies and Materials	9,000.00	33,000.00	42,000.00	11,923.00	304.00	12,227.00	20,923.00	33,304.00	54,227.00	19,878.37	32,092.20	51,970.57
Other Objects	7,000.00		7,000.00				7,000.00		7,000.00	6,838.80		6,838.80
Total Undistributed Expenditures - Health Services	2,148,262.00	1,575,330.00	3,723,592.00	263,128.91	14,110.00	277,238.91	2,411,390.91	1,589,440.00	4,000,830.91	1,878,613.31	1,550,901.89	3,429,515.20
Undistributed Expenditures - Guidance Service:												
Salaries of Other Professional Staff		2,287,236.00	2,287,236.00		118,068.00	118,068.00		2,405,304.00	2,405,304.00		2,081,771.36	2,081,771.36
Salaries of Secretarial and Clerical Assistants		569,442.00	569,442.00		64,463.00	64,463.00		663,905.00	663,905.00		544,038.15	544,038.15
Other Purchased Services (400-500 Series)		3,500.00	3,500.00					3,500.00	3,500.00		370.00	370.00
Supplies and Materials		15,000.00	15,000.00		344.31	344.31		15,344.31	15,344.31		8,860.78	8,860.78
Total Undistributed Expenditures - Guidance Service		2,875,178.00	2,875,178.00		212,875.31	212,875.31		3,088,053.31	3,088,053.31		2,635,040.29	2,635,040.29
Undistributed Expenditures - Child Study Teams:												
Salaries Directors/Supervisors				341,619.00		341,619.00	341,619.00		341,619.00	341,618.80		341,618.80
Salaries of Other Professional Staff	5,783,341.00		5,783,341.00	486,377.00		486,377.00	6,269,718.00		6,269,718.00	5,533,044.22		5,533,044.22
Salaries of Secretarial and Clerical Assistants	533,694.00		533,694.00	(85,927.00)		(85,927.00)	447,767.00		447,767.00	447,766.68		447,766.68
Purchased Professional-Educational Services	20,000.00		20,000.00	(8,233.00)		(8,233.00)	11,777.00		11,777.00	6,437.56		6,437.56
Supplies and Materials	42,000.00		42,000.00	30,963.00		30,963.00	72,963.00		72,963.00	68,183.83		68,183.83
Other Objects	20,000.00		20,000.00	18,083.24		18,083.24	38,083.24		38,083.24	36,094.56		36,094.56
Total Undistributed Expenditures - Child Study Teams	6,399,035.00		6,399,035.00	782,262.24		782,262.24	7,181,327.24		7,181,327.24	6,433,145.65		6,433,145.65

**NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource	Total General Fund	Operating Fund	Blended Resource	Total General Fund	Operating Fund	Blended Resource	Total General Fund	Operating Fund	Blended Resource	Total General Fund
	Fund 11 - 13	Fund 15	Fund	Fund 11 - 13	Fund 15	Fund	Fund 11 - 13	Fund 15	Fund	Fund 11 - 13	Fund 15	Fund
Undistributed Expenditures - Improvement of Instructional Services:												
Salaries of Supervisor of Instruction	\$ 1,848,873.00	\$	\$ 1,848,873.00	\$ (33,054.00)	\$	\$ (33,054.00)	\$ 1,813,819.00	\$	\$ 1,813,819.00	\$ 1,574,147.72	\$	\$ 1,574,147.72
Salaries of Secretary and Clerical Assistant	315,603.00		315,603.00	47,512.00		47,512.00	383,115.00		383,115.00	285,621.20		285,621.20
Purchased Professional-Educational Services	4,880,500.00		4,880,500.00	138,422.38		138,422.38	5,018,922.38		5,018,922.38	4,298,495.12		4,298,495.12
Other Purchased Services (400-500 Series)	314,500.00		314,500.00	(17,330.00)		(17,330.00)	297,170.00		297,170.00	147,832.01		147,832.01
Supplies and Materials	17,000.00		17,000.00	18,330.00		18,330.00	35,330.00		35,330.00	13,244.64		13,244.64
Other Objects	43,050.00		43,050.00	12,651.40		12,651.40	55,701.40		55,701.40	48,204.27		48,204.27
Total Undistributed Expenditures - Improvement of Instructional Services	7,417,326.00		7,417,326.00	166,531.78		166,531.78	7,583,857.78		7,583,857.78	6,365,544.96		6,365,544.96
Undistributed Expenditures - Educational Media Serv./School Library:												
Salaries		935,330.00	935,330.00		(21,107.00)	(21,107.00)		914,223.00	914,223.00		893,518.48	893,518.48
Supplies and Materials		66,000.00	66,000.00		195,076.39	195,076.39		261,076.39	261,076.39		44,423.49	44,423.49
Total Undistributed Expenditures - Educational Media Serv./School Library		1,001,330.00	1,001,330.00		173,969.39	173,969.39		1,175,299.39	1,175,299.39		937,941.97	937,941.97
Undistributed Expenditures - Instructional Staff Training Service:												
Salaries of Supervisors of Instruction	297,053.00		297,053.00	(10,722.00)		(10,722.00)	286,331.00		286,331.00	253,897.08		253,897.08
Salaries of Secretarial and Clerical Assistants	62,670.00		62,670.00	(1,199.00)		(1,199.00)	61,471.00		61,471.00	47,428.50		47,428.50
Purchased Professional-Educational Services		29,000.00	29,000.00		(10,000.00)	(10,000.00)		19,000.00	19,000.00		5,241.49	5,241.49
Total Undistributed Expenditures - Instructional Staff Training Service	359,723.00	29,000.00	388,723.00	(11,921.00)	(10,000.00)	(21,921.00)	347,802.00		366,802.00	301,325.58		306,567.07
Undistributed Expenditures - Support Services - General Administration:												
Salaries	1,533,908.00		1,533,908.00	(58,644.00)		(58,644.00)	1,475,262.00		1,475,262.00	1,292,081.05		1,292,081.05
Legal Services	240,000.00		240,000.00	(7,100.00)		(7,100.00)	232,900.00		232,900.00	165,134.50		165,134.50
Audit Fees	80,000.00		80,000.00				80,000.00		80,000.00	80,000.00		80,000.00
Architectural/Engineering Services	80,000.00		80,000.00	(40,580.00)		(40,580.00)	19,420.00		19,420.00	11,264.00		11,264.00
Other Purchased Professional Services	42,000.00		42,000.00				42,000.00		42,000.00	37,000.00		37,000.00
Purchased Technical Services	4,000.00		4,000.00	(1,100.00)		(1,100.00)	2,900.00		2,900.00	2,244.00		2,244.00
Communications/Telephone	437,000.00		437,000.00				437,000.00		437,000.00	396,248.06		396,248.06
BOE Other Purchased Services	10,000.00		10,000.00	13,180.00		13,180.00	23,180.00		23,180.00	19,770.02		19,770.02
Other Purchased Services (400-500 Series)	795,170.00		795,170.00	213,889.32		213,889.32	1,009,059.32		1,009,059.32	989,089.49		989,089.49
General Supplies	19,000.00		19,000.00	999.00		999.00	19,999.00		19,999.00	17,893.47		17,893.47
Judgments Against the School District	100,000.00		100,000.00	7,100.00		7,100.00	107,100.00		107,100.00	107,030.00		107,030.00
Miscellaneous Expenditures	97,000.00		97,000.00	106,987.00		106,987.00	203,987.00		203,987.00	157,891.18		157,891.18
BOE Membership Dues and Fees	41,000.00		41,000.00				41,000.00		41,000.00	27,352.50		27,352.50
Total Undistributed Expenditures - Support Services - General Administration	3,459,079.00		3,459,079.00	234,731.32		234,731.32	3,693,807.32		3,693,807.32	3,302,988.87		3,302,988.87
Undistributed Expenditures - Support Services - School Administrators:												
Salaries of Principals/Assistant Principals		4,861,028.00	4,861,028.00		(42,193.00)	(42,193.00)		4,818,835.00	4,818,835.00		4,635,983.23	4,635,983.23
Salaries of Other Professional Staff	114,601.00		114,601.00	(2,750.00)		(2,750.00)	111,851.00		111,851.00	111,850.99		111,850.99
Salaries of Secretarial and Clerical Assistants	60,113.00	1,591,892.00	1,651,895.00	(962.00)	(32,943.00)	(33,905.00)	59,151.00	1,548,749.00	1,607,900.00	55,855.36	1,363,070.64	1,418,926.00
Purchased Professional and Technical Services		5,000.00	5,000.00		859.25	859.25		5,859.25	5,859.25	2,015.25		2,015.25
Other Purchased Services (400-500 Series)	8,000.00	185,000.00	193,000.00	850.00	(9,286.33)	(8,436.33)	8,850.00	175,713.07	184,563.07	102,621.69		102,621.69
Supplies and Materials		45,000.00	45,000.00		1,802.00	1,802.00		46,802.00	46,802.00	40,865.15		40,865.15
Other Objects	4,500.00	36,500.00	43,000.00	(47.00)	46,031.00	45,984.00	4,453.00	84,531.00	88,984.00	128.00	41,572.78	41,700.78
Total Undistributed Expenditures - Support Services - School Administrators	187,214.00	6,716,220.00	6,903,434.00	(2,909.00)	(35,730.68)	(38,639.68)	184,305.00	6,680,489.32	6,664,764.32	167,834.35	6,186,129.03	6,353,963.38
Undistributed Expenditures - Central Services:												
Salaries	2,822,112.00		2,822,112.00	134,200.00		134,200.00	2,956,312.00		2,956,312.00	2,707,580.55		2,707,580.55
Miscellaneous Purchased Services (400-500 Series)	25,700.00		25,700.00	575.50		575.50	26,275.50		26,275.50	15,575.27		15,575.27
General Supplies	21,000.00		21,000.00	469.92		469.92	21,469.92		21,469.92	20,289.00		20,289.00
Other Objects	19,000.00		19,000.00	923.00		923.00	19,923.00		19,923.00	19,749.18		19,749.18
Total Undistributed Expenditures - Central Services	2,887,812.00		2,887,812.00	136,168.42		136,168.42	3,023,980.42		3,023,980.42	2,763,164.60		2,763,164.60
Undistributed Expenditures - Administrative Information Technology:												
Salaries	1,022,457.00		1,022,457.00	134,171.00		134,171.00	1,156,628.00		1,156,628.00	922,698.21		922,698.21
Purchased Professional and Technical Services	6,000.00		6,000.00				6,000.00		6,000.00	2,040.00		2,040.00
Supplies and Materials	72,000.00		72,000.00				72,000.00		72,000.00	68,917.35		68,917.35
Other Objects	3,000.00		3,000.00				3,000.00		3,000.00	2,367.30		2,367.30
Total Undistributed Expenditures - Administrative Information Technology	1,103,457.00		1,103,457.00	134,171.00		134,171.00	1,237,628.00		1,237,628.00	996,022.86		996,022.86
Undistributed Expenditures - Allowance for Maintenance of School Facilities:												
Lead Testing of Drinking Water	10,000.00		10,000.00				10,000.00		10,000.00			
Total Undistributed Expenditures - Allowance for Maintenance of School Facilities	10,000.00		10,000.00				10,000.00		10,000.00			
Undistributed Expenditures - Other Operational and Maintenance of Plant:												
Salaries	5,860,551.00		5,860,551.00	(148,721.00)		(148,721.00)	5,711,830.00		5,711,830.00	4,802,255.01		4,802,255.01
Rental of Land and Buildings Other than Lease Purchase Agreement	1,862,000.00		1,862,000.00	(267,980.00)		(267,980.00)	1,594,020.00		1,594,020.00	1,553,306.39		1,553,306.39
Lease Purchase Payments - Energy Savings Improvement Program	1,350,000.00		1,350,000.00				1,350,000.00		1,350,000.00	1,207,074.92		1,207,074.92
Insurance	610,788.00		610,788.00	119,068.00		119,068.00	729,856.00		729,856.00	725,993.68		725,993.68
General Supplies	230,000.00		230,000.00	7,475.81		7,475.81	237,475.81		237,475.81	236,618.88		236,618.88
Energy (Energy and Electricity)	1,475,000.00		1,475,000.00	703,042.71		703,042.71	2,178,042.71		2,178,042.71	2,099,128.55		2,099,128.55
Energy (Natural Gas)	2,350,000.00		2,350,000.00	(16,775.33)		(16,775.33)	2,333,224.67		2,333,224.67	2,192,541.54		2,192,541.54
Other Objects	2,384,000.00		2,384,000.00	68,308.93		68,308.93	2,452,308.93		2,452,308.93	2,405,860.91		2,405,860.91
Total Undistributed Expenditures - Other Operational and Maintenance of Plant	16,122,337.00		16,122,337.00	464,419.12		464,419.12	16,586,756.12		16,586,756.12	15,222,782.88		15,222,782.88
Undistributed Expenditures - Care and Upkeep of Grounds:												
Salaries	1,272,188.00		1,272,188.00	216,620.00		216,620.00	1,488,808.00		1,488,808.00	1,199,507.05		1,199,507.05
Purchased Professional and Technical Services	5,000.00		5,000.00				5,000.00		5,000.00			
Cleaning, Repair and Maintenance Services	4,147,585.00		4,147,585.00	727,453.97		727,453.97	4,875,038.97		4,875,038.97	4,162,257.31		4,162,257.31
General Supplies	300,000.00		300,000.00	(72,529.65)		(72,529.65)	227,470.15		227,470.15	209,635.41		209,635.41
Total Undistributed Expenditures - Care and Upkeep of Grounds	5,724,774.00		5,724,774.00	871,544.12		871,544.12	6,596,316.12		6,596,316.12	5,601,469.77		5,601,469.77
Undistributed Expenditures - Security:												
Salaries	334,210.00	3,665,285.00	3,999,495.00	76,440.00	135,198.00	211,638.00	410,650.00	3,800,483.00	368,559.18	3,654,070.01		4,022,820.19
Purchased Professional and Technical Services	40,600.00	88,000.00	128,600.00	83,405.00		83,405.00	124,005.00	88,000.00	212,005.00	121,630.00		206,630.00
General Supplies	135,000.00	19,500.00	154,500.00	(60,895.00)	123.44	(60,771.56)	74,105.00	19,623.44	46,234.49	11,684.45		58,218.04
Total Undistributed Expenditures - Security	509,810.00	3,772,785.00	4,282,595.00	98,950.00	135,321.44	234,271.44	608,760.00	3,908,106.44	4,516,866.44	536,423.67	3,754,054.46	4,290,478.13
Undistributed Expenditures - Student Transportation Services:												
Salaries of Noninstructional Aides	705,031.00		705,031.00	(1,959.00)		(1,959.00)	703,072.00		703,072.00	501,778.78		501,778.78
Cleaning, Repair and Maintenance Services	30,000.00		30,000.00				30,000.00		30,000.00	22,885.68		22,885.68
Contract Services (Between Home and School) - Vendors	4,600,000.00		4,600,000.00	(104,841.00)		(104,841.00)	4,495,359.00		4,495,359.00	4,477,626.92		4,477,626.92
Contract Services (Other than Between Home and School) - Vendors	10,000.00	63,500.00	73,500.00		(2,000.00)	(2,000.00)	10,000.00		10,000.00	71,500.00	5,655.00	5,655.00
Contract Services (Special Education Students) - Vendors	4,700,000.00		4,700,000.00	348,640.20		348,640.20	5,048,640.20		5,048,640.20	5,029,281.84		5,029,281.84
Contract Services - At-Risk/High Payments - Nonpublic Schools	60,000.00		60,000.00	10,493.00		10,493.00	70,493.00		70,493.00	70,492.93		

**NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>
UNALLOCATED BENEFITS:												
Social Security Contributions	\$ 1,500,000.00	\$	\$ 1,500,000.00	\$	\$	\$	\$ 1,500,000.00	\$	\$ 1,500,000.00	\$ 1,409,748.38	\$	\$ 1,409,748.38
Other Retirement Contributions - Regular	3,900,000.00		3,900,000.00				3,900,000.00		3,900,000.00	3,754,485.91		3,754,485.91
Unemployment Compensation	500,000.00		500,000.00				500,000.00		500,000.00	432,287.89		432,287.89
Workmen's Compensation	500,000.00		500,000.00				500,000.00		500,000.00	500,000.00		500,000.00
Health Benefits	5,225,280.00	30,245,946.00	35,471,226.00		(773,948.00)	(773,948.00)	5,225,280.00	29,471,998.00	34,697,278.00	5,225,280.00	29,471,998.00	34,697,278.00
Tuition Reimbursement	105,000.00		105,000.00				105,000.00		105,000.00	89,820.81		89,820.81
Other Employee Benefits	250,000.00		250,000.00				250,000.00		250,000.00	141,027.50		141,027.50
TOTAL UNALLOCATED BENEFITS	11,980,280.00	30,245,946.00	42,226,226.00		(773,948.00)	(773,948.00)	11,980,280.00	29,471,998.00	41,452,278.00	11,552,650.49	29,471,998.00	41,024,648.49
On-Behalf TPAF Pension Contributions (Nonbudgeted)										27,122,865.00		27,122,865.00
On-Behalf TPAF Post-Retirement Benefits (Nonbudgeted)										7,125,111.00		7,125,111.00
On-Behalf TPAF Long-Term Disability Insurance (Nonbudgeted)										11,492.00		11,492.00
Reimbursed TPAF Social Security Contributions (Nonbudgeted)										6,052,583.36		6,052,583.36
TOTAL ON-BEHALF CONTRIBUTIONS										40,312,051.36		40,312,051.36
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	11,980,280.00	30,245,946.00	42,226,226.00		(773,948.00)	(773,948.00)	11,980,280.00	29,471,998.00	41,452,278.00	51,864,701.85	29,471,998.00	81,336,699.85
TOTAL UNDISTRIBUTED EXPENDITURES	84,783,848.00	48,553,014.00	133,336,862.00	5,387,040.10	(73,984.54)	5,313,055.56	90,170,888.10	48,479,029.46	138,649,917.56	119,000,590.09	46,446,923.07	165,447,483.16
TOTAL GENERAL CURRENT EXPENSE	92,532,374.00	124,132,317.00	216,664,691.00	5,813,497.43	(1,084,297.15)	4,529,200.28	98,145,871.43	123,048,019.85	221,193,891.28	124,152,265.15	113,672,182.36	237,824,447.51
CAPITAL OUTLAY												
Equipment												
Special Education - Instruction:												
Undistributed Expenditures - Administrative Information Technology	30,000.00		30,000.00		1,027,870.00	1,027,870.00		1,057,870.00	1,057,870.00	247,217.40		247,217.40
Undistributed Expenditures - Custodial Services	75,000.00		75,000.00		2,016,851.51	2,016,851.51		2,091,851.51	2,091,851.51	1,321,883.54		1,321,883.54
Total Equipment	105,000.00		105,000.00		3,044,721.51	3,044,721.51		3,149,721.51	3,149,721.51	1,569,090.94		1,569,090.94
Facilities Acquisition and Construction Services:												
Architectural Service/Engineering Services	200,000.00		200,000.00		696,800.84	696,800.84		896,800.84	896,800.84	259,251.17		259,251.17
Purchased Professional and Technical Services	200,000.00		200,000.00					200,000.00	200,000.00	46,475.00		46,475.00
Construction Services	3,800,000.00		3,800,000.00		(2,427,000.00)	(2,427,000.00)		1,373,000.00	1,373,000.00	43,135.16		43,135.16
Alyssa Law Compliance Equipment					70,200.00	70,200.00		70,200.00	70,200.00	70,200.00		70,200.00
Total Facilities Acquisition and Construction Services	4,200,000.00		4,200,000.00		(1,659,999.16)	(1,659,999.16)		2,540,000.84	2,540,000.84	419,061.33		419,061.33
TOTAL CAPITAL OUTLAY	4,305,000.00		4,305,000.00		1,384,722.35	1,384,722.35		5,689,722.35	5,689,722.35	1,988,142.27		1,988,142.27
SPECIAL SCHOOLS												
Accredited Evening/Adult High School/Post-Graduate - Instruction:												
Salaries of Teachers	866,878.00		866,878.00		(60,000.00)	(60,000.00)	806,878.00		806,878.00	668,742.16		668,742.16
Other Salaries for Instruction	48,000.00		48,000.00				48,000.00		48,000.00	29,249.01		29,249.01
General Supplies	15,000.00		15,000.00		(2,073.00)	(2,073.00)		12,927.00	12,927.00	6,114.90		6,114.90
Total Accredited Evening/Adult High School/Post-Graduate - Instruction	929,878.00		929,878.00		(62,073.00)	(62,073.00)	867,805.00		867,805.00	704,106.07		704,106.07
Accredited Evening/Adult High School/Post-Grad. - Support Services:												
Salaries	644,370.00		644,370.00		31,266.00	31,266.00	675,636.00		675,636.00	432,578.98		432,578.98
Personal Services - Employee Benefits	495,000.00		495,000.00				495,000.00		495,000.00	477,362.13		477,362.13
Other Purchased Services (400-500 Series)	23,000.00		23,000.00				23,000.00		23,000.00	8,307.34		8,307.34
Supplies and Materials	8,000.00		8,000.00		2,073.00	2,073.00		10,073.00	10,073.00	10,034.18		10,034.18
Other Objects	16,000.00		16,000.00		149.69	149.69		16,149.69	16,149.69	15,073.60		15,073.60
Total Accredited Evening/Adult High School/Post-Grad. - Support Services	1,186,370.00		1,186,370.00		33,488.69	33,488.69	1,219,858.69		1,219,858.69	943,356.23		943,356.23
Total Accredited Evening/Adult High School/Post-Graduate	2,116,248.00		2,116,248.00		(28,584.31)	(28,584.31)	2,087,663.69		2,087,663.69	1,647,462.30		1,647,462.30

NEW BRUNSWICK BOARD OF EDUCATION
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
TOTAL SPECIAL SCHOOLS	\$ 2,116,248.00	\$	\$ 2,116,248.00	\$ (28,584.31)	\$	\$ (28,584.31)	\$ 2,087,663.69	\$	\$ 2,087,663.69	\$ 1,647,462.30	\$	\$ 1,647,462.30
Transfer of Funds to Charter Schools	7,802,495.00		7,802,495.00				7,802,495.00		7,802,495.00	7,140,950.00		7,140,950.00
TOTAL EXPENDITURES	106,756,117.00	124,132,317.00	230,888,434.00	6,969,635.47	(1,084,297.15)	5,885,338.32	113,725,752.47	123,048,019.85	236,773,772.32	134,928,819.72	113,672,182.36	248,601,002.08
Excess (Deficiency) of Revenues Over/(Under) Expenditures	104,355,883.00	(124,132,317.00)	(19,776,434.00)	(6,969,635.47)	1,084,297.15	(5,885,338.32)	97,386,247.53	(123,048,019.85)	(25,661,772.32)	122,775,501.98	(113,672,182.36)	9,103,319.62
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to School-Based Budgets - General Fund		124,132,317.00	124,132,317.00					124,132,317.00	124,132,317.00		113,584,183.93	113,584,183.93
Transfer of Funds	2,000,000.00		2,000,000.00				2,000,000.00		2,000,000.00	147,000.00		147,000.00
Operating Transfer Out:												
Transfer to Special Revenue Fund - ECPA	(1,423,566.00)		(1,423,566.00)				(1,423,566.00)		(1,423,566.00)	(1,423,566.00)		(1,423,566.00)
Transfer to Capital Projects Fund										(8,000,000.00)		(8,000,000.00)
Contribution to School-Based Budgets	(124,132,317.00)		(124,132,317.00)				(124,132,317.00)		(124,132,317.00)	(113,584,183.93)		(113,584,183.93)
Total Other Financing Sources (Uses)	(123,555,883.00)	124,132,317.00	576,434.00				(123,555,883.00)	124,132,317.00	576,434.00	(122,860,749.93)	113,584,183.93	(9,276,566.00)
Excess (Deficiency) of Revenues and Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses)	(19,200,000.00)		(19,200,000.00)	(6,969,635.47)	1,084,297.15	(5,885,338.32)	(26,169,635.47)	1,084,297.15	(25,085,338.32)	(85,247.95)	(87,998.43)	(173,246.38)
Fund Balance, July 1	54,784,854.57	624,376.85	55,409,231.42				54,784,854.57	624,376.85	55,409,231.42	54,784,854.57	624,376.85	55,409,231.42
Fund Balance, June 30	\$ 35,584,854.57	\$ 624,376.85	\$ 36,209,231.42	\$ (6,969,635.47)	\$ 1,084,297.15	\$ (5,885,338.32)	\$ 28,615,219.10	\$ 1,708,674.00	\$ 30,323,893.10	\$ 55,699,606.62	\$ 536,376.42	\$ 55,235,985.04

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

C-2
Sheet #1

	Original Budget	Transfers/ Adjustments	Final Budget	Actual	Variance Final to Actual	
<u>Revenues</u>						
State Sources:						
Preschool Expansion Aid	\$ 23,095,842.00	\$ 1,422,566.00	\$ 24,518,408.00	\$ 18,167,486.33	\$ 6,350,921.67	
NJYC Grant		572,000.00	572,000.00	515,214.24	56,785.76	
SDA Emergent Needs Capital Maintenance	575,000.00	1,320,875.00	1,895,875.00	361,875.50	1,533,999.50	
Nonpublic Stem Grant			18,725.45	18,725.45		
Wrap Around Aid		149,247.00	149,247.00	148,582.95	664.05	
Total State Sources	23,670,842.00	3,464,688.00	27,154,255.45	19,211,884.47	7,942,370.98	
Federal Sources:						
Title I	3,300,000.00	826,595.00	4,126,595.00	4,073,104.32	53,490.68	
Title I - School Improvements		480,200.00	480,200.00	69,225.09	410,974.91	
Title II, Part A	400,000.00	(21,849.00)	378,151.00	378,151.00		
Title III	400,000.00	185,930.00	585,930.00	584,628.25	1,301.75	
Title IV	200,000.00	142,046.00	342,046.00	336,915.00	5,131.00	
I.D.E.A. Part B, Basic	2,500,000.00	197,041.00	2,697,041.00	2,697,040.00	1.00	
I.D.E.A. Part B, Preschool		105,013.00	105,013.00	105,013.00		
Adult Basic Education	715,945.00	668,154.18	1,384,099.18	1,211,658.10	172,441.08	
Supply Chain Assistance		410,872.69	410,872.69	410,872.69		
WIA BS/ESL		15,000.00	15,000.00	9,600.00	5,400.00	
ABE - Lead Agency		18,990.00	18,990.00	18,990.00		
ABE - ESL Professional Development		14,169.00	14,169.00	9,232.00	4,937.00	
Civics Professional Development		375.00	375.00	375.00		
ABE - Civics Lead		4,800.00	4,800.00	4,800.00		
ABS/Civics	380,000.00	195,013.50	575,013.50	503,287.97	71,725.53	
ARP ESSER NJTSS Mental Health	60,501.00	28,000.00	88,501.00	32,753.00	55,748.00	
ARP ESSER Grant Program	5,743,296.00	12,893,299.39	18,636,595.39	7,667,700.60	10,968,894.79	
ARP Homeless II		118,101.00	118,101.00	99,828.35	18,272.65	
ARP ESSER Evidence Comprehensive		4,946.00	4,946.00	4,946.00		
ARP ESSER Evidence Summer	80,301.00	-	80,301.00	80,301.00		
CRRESA ESSER II	3,852,922.00	(71,851.94)	3,781,070.06	3,781,070.06		
ESSER Accelerated Learning	416,250.00	761,555.00	1,177,805.00	42,033.20	1,135,771.80	
CRRESA Mental Health Program	31,456.00	4,873.08	36,329.08	36,329.08		
CRRESA Learning Acceleration Grant	161,475.00	208,349.03	369,824.03	369,824.03		
Perkins Grant		29,872.00	29,872.00	29,872.00		
ARP IDEA Preschool	60,000.00	(45,066.00)	14,934.00	14,934.00		
ARP IDEA Basic	480,000.00	85,984.00	565,984.00	565,984.00		
Total Federal Sources	18,782,146.00	17,260,411.93	36,042,557.93	23,138,467.74	12,904,090.19	
Local Sources:						
Revenue from Local Sources	223,446.00	155,181.40	378,627.40	43,033.20 306,597.76	72,029.64	Note 1
Total Local Sources	223,446.00	155,181.40	378,627.40	306,597.76	72,029.64	
Total Revenues	42,676,434.00	20,880,281.33	63,575,440.78	42,656,949.97	20,918,490.81	
<u>Expenditures</u>						
Instruction:						
Salaries		4,241,899.70	4,241,899.70	2,050,473.81	2,191,425.89	
Salaries of Teachers	2,085,707.00	4,658,755.00	6,744,462.00	5,665,825.35	1,078,636.65	
Other Salaries for Instruction	928,654.00	928,547.49	1,857,201.49	1,829,385.45	27,816.04	
Other Purchased Services		4,055,075.77	4,055,075.77	3,230,997.10	824,078.67	
Supplies and Materials		169,226.84	169,226.84	71,466.95	97,759.89	
General Supplies	30,000.00	2,303,701.28	2,333,701.28	905,131.32	1,428,569.96	
Textbooks		2,000.00	2,000.00	1,981.30	18.70	
Other Objects	25,000.00	105,222.94	130,222.94	91,484.80	38,738.14	
Total Instruction	3,069,361.00	16,464,429.02	19,533,790.02	13,846,746.08	5,687,043.94	

NEW BRUNSWICK BOARD OF EDUCATION
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

C-2
Sheet #2

	Original Budget	Transfers/ Adjustments	Final Budget	Actual	Variance Final to Actual	
<u>Expenditures</u>						
Support Services:						
Salaries	\$	\$ 6,185,512.75	\$ 6,185,512.75	\$ 3,075,054.40	\$ 3,110,458.35	
Salaries of Supervisor for Instruction	141,829.00	3,474.00	145,303.00	145,302.08	0.92	
Salaries of Other Professional Staff	677,449.00	13,246.00	690,695.00	653,597.22	37,097.78	
Salaries of Secretarial and Clerical Assistants	255,443.00	7,070.00	262,513.00	257,712.37	4,800.63	
Other Salaries	259,444.00		259,444.00	118,546.00	140,898.00	
Salaries of Family and Parent Liaison	64,797.00		64,797.00		64,797.00	
Salaries of Master Teachers	458,799.00		458,799.00	364,275.00	94,524.00	
Purchased Educational Services - Contracted Pre-K	16,626,186.00		16,626,186.00	13,830,702.77	2,795,483.23	
Purchased Educational Services - Head Start	455,118.00		455,118.00	374,464.65	80,653.35	
Employee Benefits	2,089,982.00	4,502,327.08	6,592,309.08	5,250,654.26	1,341,654.82	
Purchased Professional/Educational Services	300,000.00	3,800,265.23	4,100,265.23	2,845,849.33	1,254,415.90	
Other Purchased Professional/Educational Services	30,000.00	641,607.00	671,607.00	296,942.50	374,664.50	
Other Purchased Services		2,149,312.00	2,149,312.00	398,489.31	1,750,822.69	
Cleaning, Repairs, Maintenance		3,225,981.65	3,225,981.65	378,685.80	2,847,295.85	
Travel	6,000.00		6,000.00	528.87	5,471.13	
Contracted Services - Transportation (Home and School)		842,547.30	842,547.30	829,614.03	12,933.27	
Contracted Services Field Trips		4,070.00	4,070.00	3,326.43	743.57	
Supplies and Materials	10,000.00	684,115.86	694,115.86	675,741.69	18,374.17	
Other Objects	75,000.00	291,502.89	366,502.89	299,205.19	67,297.70	
Student Activities				183,297.89	(183,297.89)	Note 1
Scholarships Awarded				28,064.52	(28,064.52)	Note 1
Total Support Services	<u>21,450,047.00</u>	<u>22,351,031.76</u>	<u>43,801,078.76</u>	<u>30,010,054.31</u>	<u>13,791,024.45</u>	
Facilities Acquisition and Construction Services:						
Instructional Equipment		47,671.00	47,671.00	29,398.35	18,272.65	
Buildings		192,901.00	192,901.00	183,050.50	9,850.50	
Total Facilities Acquisition and Construction Services		<u>240,572.00</u>	<u>240,572.00</u>	<u>212,448.85</u>	<u>28,123.15</u>	
Total Expenditures	<u>24,519,408.00</u>	<u>39,056,032.78</u>	<u>63,575,440.78</u>	<u>44,069,249.24</u>	<u>19,506,191.54</u>	
Other Financing Sources (Uses):						
Transfer from General Fund - Special Education - Regular	<u>1,423,566.00</u>	<u>153,532.00</u>	<u>1,577,098.00</u>	<u>1,423,566.00</u>	<u>153,532.00</u>	
Total Other Financing Sources (Uses)	<u>1,423,566.00</u>	<u>153,532.00</u>	<u>1,577,098.00</u>	<u>1,423,566.00</u>	<u>153,532.00</u>	
Total Outflows	<u>23,095,842.00</u>	<u>38,902,500.78</u>	<u>61,998,342.78</u>	<u>42,645,683.24</u>	<u>19,352,659.54</u>	
Excess (Deficiency) of Revenues Over/(Under)						
Expenditures	<u>\$18,157,026.00</u>	<u>\$(18,175,751.45)</u>	<u>\$ -</u>	<u>11,266.73</u>	<u>\$ 1,412,299.27</u>	
Fund Balance July 1				<u>\$ 240,899.76</u>		
Fund Balance June 30				<u>\$ 252,166.49</u>		
Recapitulation:						
Restricted:						
Scholarships				<u>\$ 42,067.01</u>		
Student Activities				<u>210,099.48</u>		
Total Fund Balance				<u>\$ 252,166.49</u>		

Note 1 - Not required to budget for these funds.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

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

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS
(Unaudited)

L-1

	Fiscal Year Ending June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.2887%	0.2968%	0.2984%	0.2819%	0.2774%	0.2729%	0.2638%	0.2669%	0.2585%	0.2513%
District's proportionate share of the net pension liability (asset)	\$ 43,942,931	\$ 35,164,234	\$ 48,662,243	\$ 50,795,907	\$ 54,625,610	\$ 63,530,702	\$ 78,127,209	\$ 59,914,271	\$ 48,401,683	\$ 48,037,119
State's proportionate share of the net pension liability (asset) associated with the District	<u>15,219,184,920</u>	<u>11,972,782,878</u>	<u>16,435,616,426</u>	<u>18,143,832,135</u>	<u>19,689,501,539</u>	<u>23,278,401,588</u>	<u>29,617,131,759</u>	<u>22,447,996,119</u>	<u>18,722,735,003</u>	<u>19,111,986,911</u>
Total	<u>\$ 15,263,127,851</u>	<u>\$ 12,007,947,112</u>	<u>\$ 16,484,278,669</u>	<u>\$ 18,194,628,042</u>	<u>\$ 19,744,127,149</u>	<u>\$ 23,341,932,290</u>	<u>\$ 29,695,258,968</u>	<u>\$ 22,507,910,390</u>	<u>\$ 18,771,136,686</u>	<u>\$ 19,160,024,030</u>
District's covered-employee payroll	\$ 22,980,321	\$ 21,459,577	\$ 21,464,617	\$ 20,662,430	\$ 19,763,328	\$ 18,914,581	\$ 18,326,302	\$ 17,839,556	*	*
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	52.30%	61.03%	44.11%	40.68%	36.18%	29.77%	23.46%	29.78%	*	*
Plan fiduciary net position as a percentage of the total pension liability	62.91%	70.34%	58.32%	56.27%	53.60%	48.10%	40.13%	47.93%	52.08%	48.72%

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
LAST TEN FISCAL YEARS
(Unaudited)

L-2

	Fiscal Year Ending June 30,									
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 3,671,908	\$ 3,476,251	\$ 3,264,413	\$ 2,742,154	\$ 2,759,584	\$ 2,528,284	\$ 2,343,478	\$ 2,294,646	\$ 2,131,187	\$ 1,893,837
Contributions in relation to the contractually required contribution	<u>(3,671,908)</u>	<u>(3,476,251)</u>	<u>(3,264,413)</u>	<u>(2,742,154)</u>	<u>(2,759,584)</u>	<u>(2,528,284)</u>	<u>(2,343,478)</u>	<u>(2,294,646)</u>	<u>(2,131,187)</u>	<u>(1,893,837)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 24,987,112	\$ 22,980,321	\$ 21,459,577	\$ 21,464,617	\$ 20,662,430	\$ 19,763,328	\$ 18,914,581	\$ 18,326,302	\$ 17,839,556	*
Contributions as a percentage of covered-employee payroll	14.70%	15.13%	15.21%	12.78%	13.36%	12.79%	12.39%	12.52%	11.95%	*

*Data was not provided by School District.

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
TEACHERS' PENSION AND ANNUITY FUND
LAST TEN FISCAL YEARS
(Unaudited)

L-3

	Fiscal Year Ending June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.6709%	0.6788%	0.6683%	0.6489%	0.6189%	0.6080%	0.6136%	0.6155%	0.5986%	0.5881%
District's proportionate share of the net pension liability (asset)	\$ 346,693,014	\$ 326,351,306	\$ 440,096,240	\$ 398,253,716	\$ 393,703,487	\$ 409,961,483	\$ 482,695,075	\$ 389,060,480	\$ 319,934,116	\$ 297,257,295
State's proportionate share of the net pension liability (asset) associated with the District	<u>51,676,587,303</u>	<u>48,075,188,642</u>	<u>65,993,498,688</u>	<u>61,370,943,870</u>	<u>63,617,853,031</u>	<u>67,423,605,859</u>	<u>78,666,367,052</u>	<u>63,204,270,305</u>	<u>53,446,745,367</u>	<u>50,539,213,484</u>
Total	<u>\$ 52,023,280,317</u>	<u>\$ 48,401,539,948</u>	<u>\$ 66,433,594,928</u>	<u>\$ 61,769,197,586</u>	<u>\$ 64,011,556,518</u>	<u>\$ 67,833,567,342</u>	<u>\$ 79,149,062,127</u>	<u>\$ 63,593,330,785</u>	<u>\$ 53,766,679,483</u>	<u>\$ 50,836,470,779</u>
District's covered-employee payroll	\$ 78,073,652	\$ 74,995,196	\$ 74,827,571	\$ 69,586,739	\$ 65,910,281	\$ 62,113,671	\$ 61,829,721	\$ 60,617,374	*	*
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	444.06%	435.16%	588.15%	572.31%	597.33%	660.02%	780.68%	641.83%	*	*
Plan fiduciary net position as a percentage of the total pension liability	32.29%	55.09%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

*Data was not provided by School District.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX**

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

Changes of Benefit Terms and Changes of Assumptions

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

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

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

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' PENSION AND ANNUITY FUND
LAST SEVEN FISCAL YEARS
(Unaudited)

M-1

	Measurement Date						
	Fiscal Year Ending June 30,						
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total OPEB Liability							
Service Cost	\$ 16,183,067	\$ 18,841,388	\$ 10,357,457	\$ 11,303,493	\$ 10,773,396	\$ 14,649,072	\$ 14,462,238
Interest Cost	7,839,660	9,116,564	8,694,037	9,991,200	10,695,192	8,932,262	7,006,029
Change in Benefit Term		(374,059)	-	-	-	-	-
Difference Between Expected and Actual Experiences	8,172,674	(61,703,211)	66,764,939	(34,939,256)	(27,153,116)	-	-
Change in Assumptions	(80,289,032)	346,716	79,765,042	3,476,932	(18,348,050)	(38,389,209)	(70,918,939)
Contributions: Members*	249,118	233,066	206,929	212,193	231,325	239,492	222,628
Gross Benefit Payments*	<u>(7,765,415)</u>	<u>(7,181,299)</u>	<u>(6,827,090)</u>	<u>(7,158,341)</u>	<u>(6,693,124)</u>	<u>(6,503,959)</u>	<u>(6,939,630)</u>
Net Change in Total OPEB Liability	\$ (55,609,928)	\$ (40,720,835)	\$ 158,961,314	\$ (17,113,779)	\$ (30,494,377)	\$ (21,072,342)	\$ (56,167,674)
Total OPEB Liability (Beginning)	\$ 351,433,847	\$ 392,154,682	\$ 233,193,368	\$ 250,307,147	\$ 280,801,524	\$ 301,873,866	\$ 313,231,537
Total OPEB Liability (Ending)	\$ 295,823,919	\$ 351,433,847	\$ 392,154,682	\$ 233,193,368	\$ 250,307,147	\$ 280,801,524	\$ 257,063,863
Plan Fiduciary Net Position:							
Plan Fiduciary Net Position (Ending)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 295,823,919	\$ 351,433,847	\$ 392,154,682	\$ 233,193,368	\$ 250,307,147	\$ 280,801,524	\$ 348,436,696
Net Position as a Percentage of OPEB Liability	0%	0%	0%	0%	0%	0%	0%
Covered Employee Payroll	\$ 101,053,973	\$ 96,454,773	\$ 96,292,188	\$ 89,350,067	\$ 84,824,862	\$ 80,439,973	\$ 80,156,023
Net OPEB Liability as a Percentage of Payroll	293%	364%	407%	261%	280%	349%	435%
The District's Proportionate Share of the Total OPEB Liability	Zero	Zero	Zero	Zero	Zero	Zero	Zero

*Source: GASB 75 report on State of New Jersey State Health Benefits Program, District records.

Note: This schedule is required by GASB 75 to show information for a ten year period.
However, information is only currently available for seven years.
Additional years will be presented as they become available.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**NEW BRUNSWICK BOARD OF EDUCATION
COUNTY OF MIDDLESEX**

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

Changes of Benefit Terms and Changes of Assumptions

Refer to Notes 9 and 10 on the Notes to Financial Statements for benefits and assumptions.

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL-BASED BUDGET SCHEDULES (IF APPLICABLE)

NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND
COMBINING BALANCE SHEET
JUNE 30, 2023

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<u>ASSETS</u>			
Cash and Cash Equivalents	\$49,653,070.90	\$1,536,350.25	\$51,189,421.15
Cash and Cash Equivalents - Payroll Deductions	1,528,811.23		1,528,811.23
Interfunds Receivable	1,577,001.53		1,577,001.53
Intergovernmental Accounts Receivable:			
State	1,967,733.41		1,967,733.41
Other	13,613.71		13,613.71
Total Assets	<u>\$54,740,230.78</u>	<u>\$1,536,350.25</u>	<u>\$56,276,581.03</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts Payable	\$ 2,527,982.40	\$ 999,971.83	\$ 3,527,954.23
Other Liability	338,613.00		338,613.00
Payroll Deductions and Withholdings Payable	1,528,811.23		1,528,811.23
Interfunds Payable	8,000,000.00		8,000,000.00
Accrued Liability for Insurance Claims	4,883,750.00		4,883,750.00
Total Liabilities	<u>17,279,156.63</u>	<u>999,971.83</u>	<u>18,279,128.46</u>
Fund Balances:			
Restricted for:			
Capital Reserve	10,019,819.78		10,019,819.78
Maintenance Reserve	16,345,000.00		16,345,000.00
Designated for Subsequent Years			
Expenditures	19,200,000.00		19,200,000.00
Committed to:			
Encumbrance	3,984,372.74	536,378.42	4,520,751.16
Unassigned:			
General Fund	(12,088,118.37)		(12,088,118.37)
Total Fund Balances	<u>37,461,074.15</u>	<u>536,378.42</u>	<u>37,997,452.57</u>
Total Liabilities and Fund Balances	<u>\$54,740,230.78</u>	<u>\$1,536,350.25</u>	<u>\$56,276,581.03</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

DISTRICT-WIDE

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$124,132,317.00		\$113,047,805.51	\$11,084,511.49
General Fund Reserve for Encumbrances at June 30, 2022	<u>624,376.85</u>		<u>624,376.85</u>	
Combined General Fund Contributions	<u>124,756,693.85</u>	<u>100.00%</u>	<u>113,672,182.36</u>	<u>11,084,511.49</u>
Total Resources	<u>\$124,756,693.85</u>	<u>100.00%</u>	<u>\$113,672,182.36</u>	<u>\$11,084,511.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

A. CHESTER REDSHAW

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$10,303,613.00		\$9,219,596.18	\$1,084,016.82
General Fund Reserve for Encumbrances at June 30, 2022	<u>51,812.64</u>		<u>51,812.64</u>	
Combined General Fund Contributions	<u>10,355,425.64</u>	<u>100.00%</u>	<u>9,271,408.82</u>	<u>1,084,016.82</u>
Total Resources	<u>\$10,355,425.64</u>	<u>100.00%</u>	<u>\$9,271,408.82</u>	<u>\$1,084,016.82</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NEW BRUNSWICK MIDDLE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$16,220,411.00		\$14,835,609.07	\$1,384,801.93
General Fund Reserve for Encumbrances at June 30, 2022	<u>54,552.04</u>		<u>54,552.04</u>	
Combined General Fund Contributions	<u>16,274,963.04</u>	<u>100.00%</u>	<u>14,890,161.11</u>	<u>1,384,801.93</u>
Total Resources	<u>\$16,274,963.04</u>	<u>100.00%</u>	<u>\$14,890,161.11</u>	<u>\$1,384,801.93</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

LINCOLN SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$8,109,678.00		\$7,289,186.90	\$820,491.10
General Fund Reserve for Encumbrances at June 30, 2022	<u>51,735.58</u>		<u>51,735.58</u>	
Combined General Fund Contributions	<u>8,161,413.58</u>	<u>100.00%</u>	<u>7,340,922.48</u>	<u>820,491.10</u>
Total Resources	<u>\$8,161,413.58</u>	<u>100.00%</u>	<u>\$7,340,922.48</u>	<u>\$820,491.10</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

LIVINGSTON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$6,034,795.00		\$5,926,582.89	\$108,212.11
General Fund Reserve for Encumbrances at June 30, 2022	<u>52,419.44</u>		<u>52,419.44</u>	
Combined General Fund Contributions	<u>6,087,214.44</u>	<u>100.00%</u>	<u>5,979,002.33</u>	<u>108,212.11</u>
Total Resources	<u>\$6,087,214.44</u>	<u>100.00%</u>	<u>\$5,979,002.33</u>	<u>\$108,212.11</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

LORD STIRLING SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$8,080,445.00		\$7,537,882.76	\$542,562.24
General Fund Reserve for Encumbrances at June 30, 2022	<u>70,468.00</u>		<u>70,468.00</u>	
Combined General Fund Contributions	<u>8,150,913.00</u>	<u>100.00%</u>	<u>7,608,350.76</u>	<u>542,562.24</u>
Total Resources	<u>\$8,150,913.00</u>	<u>100.00%</u>	<u>\$7,608,350.76</u>	<u>\$542,562.24</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

MCKINLEY SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$11,885,033.00		\$10,746,077.58	\$1,138,955.42
General Fund Reserve for Encumbrances at June 30, 2022	<u>52,798.21</u>		<u>52,798.21</u>	
Combined General Fund Contributions	<u>11,937,831.21</u>	<u>100.00%</u>	<u>10,798,875.79</u>	<u>1,138,955.42</u>
Total Resources	<u>\$11,937,831.21</u>	<u>100.00%</u>	<u>\$10,798,875.79</u>	<u>\$1,138,955.42</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NEW BRUNSWICK HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$28,542,397.00		\$26,220,201.13	\$2,322,195.87
General Fund Reserve for Encumbrances at June 30, 2022	<u>74,474.39</u>		<u>74,474.39</u>	
Combined General Fund Contributions	<u>28,616,871.39</u>	<u>100.00%</u>	<u>26,294,675.52</u>	<u>2,322,195.87</u>
Total Resources	<u>\$28,616,871.39</u>	<u>100.00%</u>	<u>\$26,294,675.52</u>	<u>\$2,322,195.87</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

PAUL ROBESON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 9,947,160.00		\$8,933,047.80	\$1,014,112.20
General Fund Reserve for Encumbrances at June 30, 2022	<u>59,388.26</u>		<u>59,388.26</u>	
Combined General Fund Contributions	<u>10,006,548.26</u>	<u>100.00%</u>	<u>8,992,436.06</u>	<u>1,014,112.20</u>
Total Resources	<u>\$10,006,548.26</u>	<u>100.00%</u>	<u>\$8,992,436.06</u>	<u>\$1,014,112.20</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

ROOSEVELT SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$10,155,275.00		\$9,278,445.62	\$876,829.38
General Fund Reserve for Encumbrances at June 30, 2022	<u>53,388.89</u>		<u>53,388.89</u>	
Combined General Fund Contributions	<u>10,208,663.89</u>	<u>100.00%</u>	<u>9,331,834.51</u>	<u>876,829.38</u>
Total Resources	<u>\$10,208,663.89</u>	<u>100.00%</u>	<u>\$9,331,834.51</u>	<u>\$876,829.38</u>

NEW BRUNSWICK BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

WOODROW WILSON SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$6,048,676.00		\$5,316,951.81	\$731,724.19
General Fund Reserve for Encumbrances at June 30, 2022	<u>50,008.13</u>		<u>50,008.13</u>	
Combined General Fund Contributions	<u>6,098,684.13</u>	<u>100.00%</u>	<u>5,366,959.94</u>	<u>731,724.19</u>
Total Resources	<u>\$6,098,684.13</u>	<u>100.00%</u>	<u>\$5,366,959.94</u>	<u>\$731,724.19</u>

NEW BRUNSWICK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

LINCOLN ANNEX

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus/ Carryover- % of Total Resources</u>
General Fund Contribution	\$8,804,834.00		\$7,744,223.77	\$1,060,610.23
General Fund Reserve for Encumbrances at June 30, 2022	<u>53,331.27</u>		<u>53,331.27</u>	
Combined General Fund Contributions	<u>8,858,165.27</u>	100.00%	<u>7,797,555.04</u>	<u>1,060,610.23</u>
Total Resources	<u><u>\$8,858,165.27</u></u>	<u>100.00%</u>	<u><u>\$7,797,555.04</u></u>	<u><u>\$1,060,610.23</u></u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
DISTRICT-WIDE					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 3,664,688.00	\$ 298,719.00	\$ 3,963,407.00	\$ 3,174,512.77	\$ 788,894.23
Grades 1-5 - Salaries of Teachers	18,485,727.00	(696,449.00)	17,789,278.00	16,569,112.93	1,220,165.07
Grades 6-8 - Salaries of Teachers	9,016,171.00	(200,516.00)	8,815,655.00	8,687,543.34	128,111.66
Grades 9-12 - Salaries of Teachers	10,945,233.00	82,037.00	11,027,270.00	10,570,852.42	456,417.58
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	1,931,451.00	20,128.00	1,951,579.00	1,441,147.11	510,431.89
Purchased Professional-Educational Services	5,000.00		5,000.00	3,784.13	1,215.87
Other Purchased Services (400-500 Series)	661,300.00	57,198.14	718,498.14	599,364.02	119,134.12
General Supplies	1,508,100.00	250,955.38	1,759,055.38	1,434,754.81	324,300.57
Textbooks	92,500.00	(48,558.85)	43,941.15	28,010.69	15,930.46
Other Objects	33,700.00	43,074.00	76,774.00	42,504.54	34,269.46
TOTAL REGULAR PROGRAMS - INSTRUCTION	48,343,870.00	(193,412.33)	48,150,457.67	42,551,586.76	3,598,870.91
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	96,020.00	(2,493.00)	93,527.00	93,527.00	
General Supplies	500.00		500.00		500.00
Total Cognitive - Mild	96,520.00	(2,493.00)	94,027.00	93,527.00	500.00
Learning and/or Language Disabilities:					
Salaries of Teachers	4,242,610.00	145,480.00	4,388,090.00	4,009,715.77	378,374.23
Other Salaries for Instruction	2,754,737.00	(88,678.00)	2,666,059.00	2,067,059.60	598,999.40
General Supplies	13,100.00	(1,000.00)	12,100.00	3,660.46	8,439.54
Textbooks	1,000.00		1,000.00		1,000.00
Total Learning and/or Language Disabilities	7,011,447.00	55,802.00	7,067,249.00	6,080,435.83	986,813.17
Multiple Disabilities:					
Other Salaries for Instruction	267,477.00	(35,026.00)	232,451.00	232,450.65	0.35
General Supplies	2,000.00		2,000.00		2,000.00
Total Multiple Disabilities	269,477.00	(35,026.00)	234,451.00	232,450.65	2,000.35
Resource Room/Resource Center:					
Salaries of Teachers	9,308,020.00	(921,464.00)	8,386,556.00	7,842,957.55	543,598.45
Other Salaries for Instruction	610,014.00	(93,303.00)	516,711.00	462,808.08	53,902.92
General Supplies	23,700.00		23,700.00	7,809.34	15,890.66
Total Resource Room/Resource Center	9,941,734.00	(1,014,767.00)	8,926,967.00	8,313,574.97	613,392.03
Autism:					
Salaries of Teachers	171,307.00	(12,646.00)	158,661.00	30,333.30	128,327.70
Other Salaries for Instruction	45,152.00	139,093.00	184,245.00	41,780.67	142,464.33
Total Autism	216,459.00	126,447.00	342,906.00	72,113.97	270,792.03
Preschool Disabilities - Full-Time:					
Salaries of Teachers	462,208.00	(108,303.00)	353,905.00	223,262.48	130,642.52
Other Salaries for Instruction	231,036.00	179,044.00	410,080.00	235,402.13	174,677.87
General Supplies	2,000.00	43.55	2,043.55		2,043.55
Total Preschool Disabilities - Full-Time	695,244.00	70,784.55	766,028.55	458,664.61	307,363.94
TOTAL SPECIAL EDUCATION - INSTRUCTION	18,230,881.00	(799,252.45)	17,431,628.55	15,250,767.03	2,180,861.52
Bilingual Education - Instructions:					
Salaries of Teachers	8,004,072.00	(192,995.00)	7,811,077.00	6,767,363.72	1,043,713.28
Other Salaries for Instruction	336,030.00	128,345.00	464,375.00	270,571.05	193,803.95
General Supplies	32,050.00	728.90	32,778.90	21,267.06	11,511.84
Textbooks	500.00		500.00		500.00
Total Bilingual Education - Instructions	8,372,652.00	(63,921.10)	8,308,730.90	7,059,201.83	1,249,529.07
Before/After School Programs - Instruction:					
Salaries of Teachers	472,900.00	27,255.00	500,155.00	407,574.11	92,580.89
Other Purchased Services (400-500 Series)	2,134,000.00	18,270.09	2,152,270.09	1,940,525.92	211,744.17
Supplies and Materials	25,000.00	748.18	25,748.18	15,603.64	10,144.54
Total Before/After School Programs - Instruction	2,631,900.00	46,273.27	2,678,173.27	2,363,703.67	314,469.60
Total Instruction	75,579,303.00	(1,010,312.61)	74,568,990.39	67,225,259.29	7,343,731.10

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
DISTRICT-WIDE					
Undistributed Expenditures - Attendance and Social Work:					
Salaries	\$ 1,302,001.00	\$ 45,979.00	\$ 1,347,980.00	\$ 1,289,720.91	\$ 58,259.09
Salaries of Drop-Out Prevention Officer/Coordinator	462,205.00	72,073.00	534,278.00	214,346.67	319,931.33
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	499,519.00	93,366.00	592,885.00	392,719.20	200,165.80
Supplies and Materials	10,000.00		10,000.00	2,874.16	7,048.76
Total Undistributed Expenditures - Attendance and Social Work	2,273,725.00	211,418.00	2,485,143.00	1,899,660.94	585,404.98
Undistributed Expenditures - Health Services:					
Salaries	1,542,330.00	13,806.00	1,556,136.00	1,518,809.69	37,326.31
Supplies and Materials	33,000.00	304.00	33,304.00	32,092.20	1,211.80
Total Undistributed Expenditures - Health Services	1,575,330.00	14,110.00	1,589,440.00	1,550,901.89	38,538.11
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	2,287,236.00	118,068.00	2,405,304.00	2,081,771.36	323,532.64
Salaries of Secretarial and Clerical Assistants	569,442.00	94,463.00	663,905.00	544,038.15	119,866.85
Other Purchased Services (400-500 Series)	3,500.00		3,500.00	370.00	3,130.00
Supplies and Materials	15,000.00	344.31	15,344.31	8,860.78	6,483.53
Total Undistributed Expenditures - Guidance Services	2,875,178.00	212,875.31	3,088,053.31	2,635,040.29	453,013.02
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	935,330.00	(21,107.00)	914,223.00	893,518.48	20,704.52
Supplies and Materials	66,000.00	195,076.39	261,076.39	44,423.49	216,652.90
Total Undistributed Expenditures - Educational Media Services/School Library	1,001,330.00	173,969.39	1,175,299.39	937,941.97	237,357.42
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	29,000.00	(10,000.00)	19,000.00	5,241.49	13,758.51
Total Undistributed Expenditures - Instructional Staff Training Services	29,000.00	(10,000.00)	19,000.00	5,241.49	13,758.51
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	4,861,028.00	(42,193.00)	4,818,835.00	4,635,983.23	182,851.77
Salaries of Secretarial and Clerical Assistants	1,581,692.00	(32,943.00)	1,548,749.00	1,363,070.64	185,678.36
Purchased Professional and Technical Services	5,000.00	859.25	5,859.25	2,015.25	3,844.00
Other Purchased Services (400-500 Series)	185,000.00	(9,286.93)	175,713.07	102,621.98	73,091.09
Supplies and Materials	45,000.00	1,802.00	46,802.00	40,865.15	5,936.85
Other Objects	38,500.00	46,031.00	84,531.00	41,572.78	42,958.22
Total Undistributed Expenditures - Support Services - School Administration	6,716,220.00	(35,730.68)	6,680,489.32	6,186,129.03	494,360.29
Undistributed Expenditures - Security:					
Salaries	3,665,285.00	135,198.00	3,800,483.00	3,654,070.01	146,412.99
Purchased Professional and Technical Services	88,000.00		88,000.00	88,000.00	
General Supplies	19,500.00	123.44	19,623.44	11,984.45	7,638.99
Total Undistributed Expenditures - Security	3,772,785.00	135,321.44	3,908,106.44	3,754,054.46	154,051.98
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	63,500.00	(2,000.00)	61,500.00	5,955.00	55,545.00
Total Undistributed Expenditures - Student Transportation Services	63,500.00	(2,000.00)	61,500.00	5,955.00	55,545.00
UNALLOCATED BENEFITS:					
Health Benefits	30,245,946.00	(773,948.00)	29,471,998.00	29,471,998.00	
TOTAL UNALLOCATED BENEFITS	30,245,946.00	(773,948.00)	29,471,998.00	29,471,998.00	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	30,245,946.00	(773,948.00)	29,471,998.00	29,471,998.00	
TOTAL UNDISTRIBUTED EXPENDITURES	48,553,014.00	(73,984.54)	48,479,029.46	46,446,923.07	2,032,029.31
TOTAL GENERAL CURRENT EXPENSE	124,132,317.00	(1,084,297.15)	123,048,019.85	113,672,182.36	9,375,760.41
School-Based Expenditures	124,132,317.00	(1,084,297.15)	123,048,019.85	113,672,182.36	9,375,760.41
Other Financing Sources:					
Operating Transfer In	124,132,317.00		124,132,317.00	113,584,183.93	10,548,133.07
Total Other Financing Sources	124,132,317.00		124,132,317.00	113,584,183.93	10,548,133.07
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses					
		1,084,297.15	1,084,297.15	(87,998.43)	1,172,295.58
Fund Balance, July 1	624,376.85		624,376.85	624,376.85	
Fund Balance, June 30	\$ 624,376.85	\$ 1,084,297.15	\$ 1,708,674.00	\$ 536,378.42	\$ 1,172,295.58

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
A. CHESTER REDSHAW					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 680,371.00	\$ (105,408.00)	\$ 574,963.00	\$ 431,968.82	\$ 142,994.18
Grades 1-5 - Salaries of Teachers	2,491,367.00	(161,609.00)	2,329,858.00	2,176,596.99	153,261.01
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	398,171.00	(96,756.00)	301,415.00	296,528.34	4,886.66
Other Purchased Services (400-500 Series)	44,000.00		44,000.00	28,898.86	15,101.14
General Supplies	144,600.00	1,468.33	146,068.33	128,238.85	17,829.48
Other Objects	3,000.00		3,000.00	1,305.22	1,694.78
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,761,509.00	(362,204.67)	3,399,304.33	3,063,537.08	335,767.25
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	352,183.00	50,992.00	403,175.00	330,715.00	72,460.00
Other Salaries for Instruction	200,507.00	51,884.00	252,391.00	220,170.69	32,220.31
General Supplies	1,600.00		1,600.00	434.18	1,065.82
Textbooks	500.00		500.00		500.00
Total Learning and/or Language Disabilities	554,690.00	102,876.00	657,566.00	551,319.87	106,246.13
Resource Room/Resource Center:					
Salaries of Teachers	543,542.00	54,818.00	598,360.00	527,588.97	70,771.03
Other Salaries for Instruction	45,871.00	435.00	46,306.00	46,305.49	0.51
General Supplies	2,000.00		2,000.00		2,000.00
Total Resource Room/Resource Center	591,413.00	55,253.00	646,666.00	573,894.46	72,771.54
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,146,103.00	158,129.00	1,304,232.00	1,125,214.33	179,017.67
Bilingual Education - Instructions:					
Salaries of Teachers	1,088,684.00	(67,807.00)	1,020,877.00	951,597.98	69,279.02
Other Salaries for Instruction	33,322.00	(33,322.00)			
General Supplies	4,000.00		4,000.00	4,000.00	
Textbooks	500.00		500.00		500.00
Total Bilingual Education - Instructions	1,126,506.00	(101,129.00)	1,025,377.00	955,597.98	69,779.02
Before/After School Programs - Instruction:					
Salaries of Teachers	37,000.00		37,000.00	13,507.50	23,492.50
Other Purchased Services (400-500 Series)	210,000.00		210,000.00	190,000.00	20,000.00
Total Before/After School Programs - Instruction	247,000.00		247,000.00	203,507.50	43,492.50
Total Instruction	6,281,118.00	(305,204.67)	5,975,913.33	5,347,856.89	628,056.44
Undistributed Expenditures - Attendance and Social Work:					
Salaries	98,523.00	(2,485.00)	96,038.00	96,038.00	
Salaries of Drop-Out Prevention Officer/Coordinator	24,724.00	5,107.00	29,831.00	18,119.26	11,711.74
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	62,149.00	(497.00)	61,652.00	61,651.88	0.12
Supplies and Materials	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Attendance and Social Work	186,396.00	2,125.00	188,521.00	175,809.14	12,711.86
Undistributed Expenditures - Health Services:					
Salaries	159,259.00	19,062.00	178,321.00	178,320.84	0.16
Supplies and Materials	3,000.00		3,000.00	2,928.16	71.85
Total Undistributed Expenditures - Health Services	162,259.00	19,062.00	181,321.00	181,248.99	72.01
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	87,934.00	59,570.00	147,504.00	127,125.84	20,378.16
Salaries of Secretarial and Clerical Assistants	53,249.00	(598.00)	52,651.00	31,269.57	21,391.43
Supplies and Materials	1,000.00	344.31	1,344.31	435.62	908.69
Total Undistributed Expenditures - Guidance Services	142,183.00	59,316.31	201,499.31	158,821.03	42,678.28
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	93,835.00	(21,083.00)	72,752.00	72,752.00	
Supplies and Materials	5,000.00		5,000.00	2,697.17	2,302.83
Total Undistributed Expenditures - Educational Media Services/School Library	98,835.00	(21,083.00)	77,752.00	75,449.17	2,302.83
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	224.00	1,776.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	224.00	1,776.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	407,082.00	(10,614.00)	396,468.00	395,467.10	1,000.90
Salaries of Secretarial and Clerical Assistants	119,988.00	(1,747.00)	118,239.00	100,505.37	17,733.63
Other Purchased Services (400-500 Series)	6,000.00		6,000.00	5,700.00	300.00
Supplies and Materials	5,000.00		5,000.00	4,944.83	55.17
Other Objects	1,500.00		1,500.00	1,500.00	
Total Undistributed Expenditures - Support Services - School Administration	539,568.00	(12,361.00)	527,207.00	508,117.30	19,089.70
Undistributed Expenditures - Security:					
Salaries	399,078.00	(55,335.00)	343,743.00	337,746.20	5,996.80
General Supplies	1,000.00		1,000.00	960.10	39.90
Total Undistributed Expenditures - Security	400,078.00	(55,335.00)	344,743.00	338,706.30	6,036.70
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	6,000.00		6,000.00		6,000.00
Total Undistributed Expenditures - Student Transportation Services	6,000.00		6,000.00		6,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
A. CHESTER REDSHAW					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 2,485,176.00	\$	\$ 2,485,176.00	\$ 2,485,176.00	\$
TOTAL UNALLOCATED BENEFITS	<u>2,485,176.00</u>		<u>2,485,176.00</u>	<u>2,485,176.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,485,176.00</u>		<u>2,485,176.00</u>	<u>2,485,176.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,022,495.00</u>	<u>(8,275.69)</u>	<u>4,014,219.31</u>	<u>3,923,551.83</u>	<u>90,667.38</u>
TOTAL GENERAL CURRENT EXPENSE	<u>10,303,613.00</u>	<u>(313,480.36)</u>	<u>9,990,132.64</u>	<u>9,271,408.82</u>	<u>718,723.82</u>
School-Based Expenditures	<u>10,303,613.00</u>	<u>(313,480.36)</u>	<u>9,990,132.64</u>	<u>9,271,408.82</u>	<u>718,723.82</u>
Other Financing Sources:					
Operating Transfer In	<u>10,303,613.00</u>		<u>10,303,613.00</u>	<u>9,236,508.67</u>	<u>1,067,104.33</u>
Total Other Financing Sources	<u>10,303,613.00</u>		<u>10,303,613.00</u>	<u>9,236,508.67</u>	<u>1,067,104.33</u>
Excess (Deficiency) of Other Financing Sources Over/Under Expenditures and Other Financing Uses		313,480.36	313,480.36	(34,900.15)	348,380.51
Fund Balance, July 1	<u>51,812.64</u>		<u>51,812.64</u>	<u>51,812.64</u>	
Fund Balance, June 30	<u>\$ 51,812.64</u>	<u>\$ 313,480.36</u>	<u>\$ 365,293.00</u>	<u>\$ 16,912.49</u>	<u>\$ 348,380.51</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
NEW BRUNSWICK MIDDLE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 6-8 - Salaries of Teachers	\$ 5,217,863.00	\$ (225,637.00)	\$ 4,992,216.00	\$ 4,962,731.91	\$ 29,484.09
Other Purchased Services (400-500 Series)	58,000.00	(5,760.00)	62,240.00	28,268.96	23,971.04
General Supplies	172,100.00	2,395.00	174,495.00	128,111.69	46,383.31
Textbooks	5,000.00		5,000.00		5,000.00
Other Objects	8,000.00		8,000.00	1,495.00	6,505.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,460,953.00	(229,002.00)	5,231,951.00	5,120,607.56	111,343.44
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	773,408.00	(73,156.00)	700,252.00	651,493.62	48,758.38
Other Salaries for Instruction	560,458.00	(39,979.00)	520,479.00	280,424.98	240,054.02
General Supplies	2,000.00		2,000.00	1,000.00	1,000.00
Total Learning and/or Language Disabilities	1,335,866.00	(113,135.00)	1,222,731.00	932,918.60	289,812.40
Resource Room/Resource Center:					
Salaries of Teachers	1,427,433.00	(90,822.00)	1,336,611.00	1,217,080.27	119,530.73
Other Salaries for Instruction	34,766.00	(437.00)	34,329.00	19,934.60	14,394.60
General Supplies	4,000.00		4,000.00	1,000.00	3,000.00
Total Resource Room/Resource Center	1,466,199.00	(91,259.00)	1,374,940.00	1,238,014.77	136,925.23
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,802,065.00	(204,394.00)	2,597,671.00	2,170,933.37	426,737.63
Bilingual Education - Instructions:					
Salaries of Teachers	1,133,957.00	(123,146.00)	1,010,811.00	870,766.77	140,044.23
Other Salaries for Instruction	81,100.00	(1,320.00)	79,780.00	79,780.00	
General Supplies	5,000.00		5,000.00	2,209.19	2,790.81
Total Bilingual Education - Instructions	1,220,057.00	(124,466.00)	1,095,591.00	952,755.96	142,835.04
Before/After School Programs - Instruction:					
Salaries of Teachers	41,000.00	16,687.00	57,687.00	57,686.40	0.60
Other Purchased Services (400-500 Series)	200,000.00		200,000.00	180,385.00	19,615.00
Total Before/After School Programs - Instruction	241,000.00	16,687.00	257,687.00	238,071.40	19,615.60
Total Instruction	9,724,075.00	(541,175.00)	9,182,900.00	8,482,368.29	700,531.71
Undistributed Expenditures - Attendance and Social Work:					
Salaries	193,713.00	53,098.00	246,811.00	223,360.82	23,450.18
Salaries of Drop-Out Prevention Officer/Coordinator	50,662.00		50,662.00	19,446.80	31,115.20
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	52,688.00		52,688.00	43,801.30	8,886.70
Supplies and Materials	1,500.00		1,500.00		1,500.00
Total Undistributed Expenditures - Attendance and Social Work	298,463.00	53,098.00	351,561.00	286,608.92	64,952.08
Undistributed Expenditures - Health Services:					
Salaries	189,315.00	(9,591.00)	179,724.00	179,723.20	0.80
Supplies and Materials	3,000.00		3,000.00	2,422.16	577.84
Total Undistributed Expenditures - Health Services	192,315.00	(9,591.00)	182,724.00	182,145.36	578.64
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	360,581.00	59,886.00	420,467.00	358,770.80	61,696.20
Salaries of Secretarial and Clerical Assistants	128,774.00	(2,662.00)	126,212.00	120,249.14	5,962.86
Supplies and Materials	2,000.00		2,000.00	1,046.35	954.65
Total Undistributed Expenditures - Guidance Services	491,355.00	57,324.00	548,679.00	480,065.29	68,613.71
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	87,934.00	(10,923.00)	77,011.00	77,011.00	
Supplies and Materials	8,000.00	2,053.04	10,053.04	3,093.98	6,959.06
Total Undistributed Expenditures - Educational Media Services/School Library	95,934.00	(8,869.96)	87,064.04	80,104.98	6,959.06
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	3,000.00		3,000.00	345.00	2,655.00
Total Undistributed Expenditures - Instructional Staff Training Services:	3,000.00		3,000.00	345.00	2,655.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	581,645.00	(23,593.00)	558,052.00	516,869.34	21,182.66
Salaries of Secretarial and Clerical Assistants	118,926.00	(1,774.00)	117,152.00	110,556.97	6,595.03
Other Purchased Services (400-500 Series)	8,000.00		8,000.00	7,380.00	620.00
Supplies and Materials	3,500.00		3,500.00	2,523.27	976.73
Other Objects	9,000.00	5,864.00	14,864.00	14,863.78	0.22
Total Undistributed Expenditures - Support Services - School Administration	701,071.00	(19,503.00)	681,568.00	652,193.36	29,374.64
Undistributed Expenditures - Security:					
Salaries	558,698.00	15,410.00	574,108.00	574,107.91	0.09
General Supplies	2,500.00		2,500.00	2,222.00	278.00
Total Undistributed Expenditures - Security	561,198.00	15,410.00	576,608.00	576,329.91	278.09
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	3,000.00		3,000.00		3,000.00
Total Undistributed Expenditures - Student Transportation Services	3,000.00		3,000.00		3,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>NEW BRUNSWICK MIDDLE SCHOOL</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 4,150,000.00	\$	\$ 4,150,000.00	\$ 4,150,000.00	\$
TOTAL UNALLOCATED BENEFITS	<u>4,150,000.00</u>		<u>4,150,000.00</u>	<u>4,150,000.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>4,150,000.00</u>		<u>4,150,000.00</u>	<u>4,150,000.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>6,496,336.00</u>	<u>87,868.04</u>	<u>6,584,204.04</u>	<u>6,407,792.82</u>	<u>176,411.22</u>
TOTAL GENERAL CURRENT EXPENSE	<u>16,220,411.00</u>	<u>(453,306.96)</u>	<u>15,767,104.04</u>	<u>14,890,161.11</u>	<u>876,942.93</u>
School-Based Expenditures	<u>16,220,411.00</u>	<u>(453,306.96)</u>	<u>15,767,104.04</u>	<u>14,890,161.11</u>	<u>876,942.93</u>
Other Financing Sources:					
Operating Transfer In	<u>16,220,411.00</u>		<u>16,220,411.00</u>	<u>14,856,609.07</u>	<u>1,363,801.93</u>
Total Other Financing Sources	<u>16,220,411.00</u>		<u>16,220,411.00</u>	<u>14,856,609.07</u>	<u>1,363,801.93</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		453,306.96	453,306.96	(33,552.04)	486,859.00
Fund Balance, July 1	<u>54,552.04</u>		<u>54,552.04</u>	<u>54,552.04</u>	
Fund Balance, June 30	<u>\$ 54,552.04</u>	<u>\$ 453,306.96</u>	<u>\$ 507,859.00</u>	<u>\$ 21,000.00</u>	<u>\$ 486,859.00</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 592,392.00	\$ 122,050.00	\$ 714,442.00	\$ 660,547.20	\$ 53,894.80
Grades 1-5 - Salaries of Teachers	2,400,294.00	(441,578.00)	1,958,716.00	1,768,439.73	190,276.27
Other Salaries for Instruction	202,849.00	32,004.00	234,853.00	180,242.26	54,610.74
Other Purchased Services (400-500 Series)	32,000.00		32,000.00	18,891.52	13,108.48
General Supplies	102,000.00	1,585.58	103,585.58	101,771.28	1,814.30
Other Objects		2,000.00	2,000.00	440.00	1,560.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,329,535.00	(283,938.42)	3,045,596.58	2,730,331.99	315,264.59
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	60,347.00	81,862.00	142,209.00	142,208.10	0.90
Other Salaries for Instruction	87,052.00	(1,481.00)	85,571.00	85,571.00	
General Supplies	1,500.00		1,500.00	1,412.51	87.49
Total Learning and/or Language Disabilities	148,899.00	80,381.00	229,280.00	229,191.61	88.39
Resource Room/Resource Center:					
Salaries of Teachers	687,348.00	(80,091.00)	607,257.00	495,885.00	111,372.00
General Supplies	2,000.00		2,000.00	1,325.66	674.34
Total Resource Room/Resource Center	689,348.00	(80,091.00)	609,257.00	497,210.66	112,046.34
TOTAL SPECIAL EDUCATION - INSTRUCTION	838,247.00	290.00	838,537.00	726,402.27	112,134.73
Bilingual Education - Instructions:					
Salaries of Teachers	870,383.00	63,964.00	934,347.00	934,346.87	0.13
Other Salaries for Instruction	40,840.00	(671.00)	40,169.00	14,284.45	25,884.55
General Supplies	3,000.00		3,000.00	3,000.00	
Total Bilingual Education - Instructions	914,223.00	63,293.00	977,516.00	951,631.32	25,884.68
Before/After School Programs - Instruction:					
Salaries of Teachers	16,000.00	3,126.00	19,126.00	19,126.00	
Other Purchased Services (400-500 Series)	210,000.00		210,000.00	190,000.00	20,000.00
Total Before/After School Programs - Instruction	226,000.00	3,126.00	229,126.00	209,126.00	20,000.00
Total Instruction	5,308,005.00	(217,229.42)	5,090,775.58	4,617,491.58	473,284.00
Undistributed Expenditures - Attendance and Social Work:					
Salaries	96,878.00	(840.00)	96,038.00	95,195.00	843.00
Salaries of Drop-Out Prevention Officer/Coordinator	50,241.00	(787.00)	49,454.00	44,509.12	4,944.88
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	52,688.00	(36,361.00)	16,327.00	8,363.00	7,964.00
Supplies and Materials	1,000.00		1,000.00	592.41	407.59
Total Undistributed Expenditures - Attendance and Social Work	200,807.00	(37,988.00)	162,819.00	148,659.53	14,159.47
Undistributed Expenditures - Health Services:					
Salaries	93,835.00	2,645.00	96,480.00	96,479.38	0.62
Supplies and Materials	2,500.00		2,500.00	2,472.13	27.87
Total Undistributed Expenditures - Health Services	96,335.00	2,645.00	99,980.00	98,951.51	28.49
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	96,878.00	(35,226.00)	61,652.00	42,231.62	19,420.38
Salaries of Secretarial and Clerical Assistants	64,576.00	(788.00)	63,788.00	62,415.87	1,372.13
Supplies and Materials	1,000.00		1,000.00	580.28	419.72
Total Undistributed Expenditures - Guidance Services	162,454.00	(36,014.00)	126,440.00	105,227.77	21,212.23
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	96,878.00	(2,526.00)	94,352.00	94,352.00	
Supplies and Materials	5,000.00		5,000.00	4,822.72	177.28
Total Undistributed Expenditures - Educational Media Services/School Library	101,878.00	(2,526.00)	99,352.00	99,174.72	177.28
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	1,378.00	622.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	1,378.00	622.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	292,218.00	(1,148.00)	291,070.00	291,069.04	0.96
Salaries of Secretarial and Clerical Assistants	60,113.00	(962.00)	59,151.00	54,221.74	4,929.26
Other Purchased Services (400-500 Series)	5,500.00	(488.00)	5,012.00	4,093.41	918.59
Supplies and Materials	3,000.00		3,000.00	1,397.56	1,602.44
Other Objects	1,500.00	638.00	2,138.00	288.41	1,849.59
Total Undistributed Expenditures - Support Services - School Administration	362,331.00	(1,960.00)	360,371.00	351,070.16	9,300.84
Undistributed Expenditures - Security:					
Salaries	109,868.00	48,311.00	158,179.00	158,178.72	0.28
General Supplies	1,000.00		1,000.00	790.49	209.51
Total Undistributed Expenditures - Security	110,868.00	48,311.00	159,179.00	158,969.21	209.79
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	5,000.00	(2,000.00)	3,000.00		3,000.00
Total Undistributed Expenditures - Student Transportation Services	5,000.00	(2,000.00)	3,000.00		3,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LINCOLN SCHOOL</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,760,000.00	\$	\$ 1,760,000.00	\$ 1,760,000.00	\$
TOTAL UNALLOCATED BENEFITS	<u>1,760,000.00</u>		<u>1,760,000.00</u>	<u>1,760,000.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,760,000.00</u>		<u>1,760,000.00</u>	<u>1,760,000.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,801,673.00</u>	<u>(29,532.00)</u>	<u>2,772,141.00</u>	<u>2,723,430.90</u>	<u>48,710.10</u>
TOTAL GENERAL CURRENT EXPENSE	<u>8,109,678.00</u>	<u>(246,761.42)</u>	<u>7,862,916.58</u>	<u>7,340,922.48</u>	<u>521,994.10</u>
School-Based Expenditures	<u>8,109,678.00</u>	<u>(246,761.42)</u>	<u>7,862,916.58</u>	<u>7,340,922.48</u>	<u>521,994.10</u>
Other Financing Sources:					
Operating Transfer In	<u>8,109,678.00</u>		<u>8,109,678.00</u>	<u>7,302,681.90</u>	<u>806,996.10</u>
Total Other Financing Sources:	<u>8,109,678.00</u>		<u>8,109,678.00</u>	<u>7,302,681.90</u>	<u>806,996.10</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		246,761.42	246,761.42	(38,240.58)	285,002.00
Fund Balance, July 1	<u>51,735.58</u>		<u>51,735.58</u>	<u>51,735.58</u>	
Fund Balance, June 30	<u>\$ 51,735.58</u>	<u>\$ 246,761.42</u>	<u>\$ 298,497.00</u>	<u>\$ 13,495.00</u>	<u>\$ 285,002.00</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LIVINGSTON SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 407,108.00	\$ 107,555.00	\$ 514,663.00	\$ 472,048.84	\$ 42,614.16
Grades 1-5 - Salaries of Teachers	1,465,678.00	349,755.00	1,815,433.00	1,803,432.85	12,000.15
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	116,233.00	(33,766.00)	82,467.00	68,915.50	13,551.50
Other Purchased Services (400-500 Series)	24,000.00	(1,933.00)	22,067.00	22,066.78	0.22
General Supplies	67,300.00	1,682.44	68,982.44	62,166.88	6,815.56
Textbooks	1,000.00		1,000.00	807.48	192.52
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,081,319.00	423,293.44	2,504,612.44	2,429,438.33	75,174.11
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	197,274.00	(5,052.00)	192,222.00	165,192.50	27,029.50
General Supplies	1,000.00		1,000.00		1,000.00
Total Learning and/or Language Disabilities	198,274.00	(5,052.00)	193,222.00	165,192.50	28,029.50
Resource Room/Resource Center:					
Salaries of Teachers	228,596.00	(80.00)	228,516.00	228,516.00	
Other Salaries for Instruction	34,806.00	(2,866.00)	32,040.00	29,603.60	2,436.40
General Supplies	2,000.00		2,000.00	149.90	1,850.10
Total Resource Room/Resource Center	265,502.00	(2,946.00)	262,556.00	258,269.50	4,286.50
TOTAL SPECIAL EDUCATION - INSTRUCTION	463,776.00	(7,998.00)	455,778.00	423,462.00	32,316.00
Bilingual Education - Instructions:					
Salaries of Teachers	578,323.00	(184,306.00)	394,017.00	292,848.42	101,168.58
Other Salaries for Instruction	68,868.00	32,741.00	101,609.00	93,267.50	8,341.50
General Supplies	3,000.00		3,000.00	278.69	2,721.31
Total Bilingual Education - Instructions	650,191.00	(151,565.00)	498,626.00	386,394.61	112,231.39
Before/After School Programs - Instruction:					
Salaries of Teachers	20,400.00		20,400.00	10,118.25	10,281.75
Other Purchased Services (400-500 Series)	225,000.00		225,000.00	205,114.00	19,886.00
Total Before/After School Programs - Instruction	245,400.00		245,400.00	215,232.25	30,167.75
Total Instruction	3,440,686.00	263,730.44	3,704,416.44	3,454,527.19	249,889.25
Undistributed Expenditures - Attendance and Social Work:					
Salaries	66,822.00	29,216.00	96,038.00	96,038.00	
Salaries of Drop-Out Prevention Officer/Coordinator	50,042.00	(25,731.00)	24,311.00	12,929.25	11,381.75
Salaries of Family Liaisons/Comm. Parent Inv. Spe.		48,717.00	48,717.00	18,291.85	30,425.15
Supplies and Materials	1,000.00	-	1,000.00	267.82	732.18
Total Undistributed Expenditures - Attendance and Social Work	117,864.00	52,202.00	170,066.00	127,526.92	42,539.08
Undistributed Expenditures - Health Services:					
Salaries	87,934.00	6,785.00	94,719.00	94,718.28	0.72
Supplies and Materials	2,500.00		2,500.00	2,297.86	202.14
Total Undistributed Expenditures - Health Services	90,434.00	6,785.00	97,219.00	97,016.14	202.86
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	70,000.00	(8,248.00)	61,752.00	61,752.00	
Supplies and Materials	1,000.00		1,000.00	641.96	358.04
Total Undistributed Expenditures - Guidance Services	71,000.00	(8,248.00)	62,752.00	62,393.96	358.04
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	87,934.00	(8,882.00)	79,052.00	78,602.53	449.47
Supplies and Materials	5,000.00		5,000.00	4,490.39	509.61
Total Undistributed Expenditures - Educational Media Services/School Library	92,934.00	(8,882.00)	84,052.00	83,092.92	959.08
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00		2,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	288,488.00	(5,465.00)	283,023.00	283,021.86	1.14
Salaries of Secretarial and Clerical Assistants	128,433.00	(9,494.00)	118,939.00	87,968.50	30,970.50
Other Purchased Services (400-500 Series)	6,000.00		6,000.00	2,782.83	3,217.17
Supplies and Materials	3,000.00		3,000.00	3,000.00	
Other Objects	1,000.00	2,670.00	3,670.00	394.00	3,276.00
Total Undistributed Expenditures - Support Services - School Administration	426,921.00	(12,289.00)	414,632.00	377,167.19	37,464.81

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LIVINGSTON SCHOOL</u>					
Undistributed Expenditures - Security:					
Salaries	\$ 109,456.00	\$ (12,283.00)	\$ 97,173.00	\$ 97,172.42	\$ 0.58
General Supplies	1,000.00		1,000.00	105.59	894.41
Total Undistributed Expenditures - Security	110,456.00	(12,283.00)	98,173.00	97,278.01	894.99
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,500.00		2,500.00		2,500.00
Total Undistributed Expenditures - Student Transportation Services	2,500.00		2,500.00		2,500.00
UNALLOCATED BENEFITS:					
Health Benefits	1,680,000.00		1,680,000.00	1,680,000.00	
TOTAL UNALLOCATED BENEFITS	1,680,000.00		1,680,000.00	1,680,000.00	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,680,000.00		1,680,000.00	1,680,000.00	
TOTAL UNDISTRIBUTED EXPENDITURES	2,594,109.00	17,285.00	2,611,394.00	2,524,475.14	86,918.86
TOTAL GENERAL CURRENT EXPENSE	6,034,795.00	281,015.44	6,315,810.44	5,979,002.33	336,808.11
School-Based Expenditures	6,034,795.00	281,015.44	6,315,810.44	5,979,002.33	336,808.11
Other Financing Sources:					
Operating Transfer In	6,034,795.00		6,034,795.00	5,941,858.89	92,936.11
Total Other Financing Sources	6,034,795.00		6,034,795.00	5,941,858.89	92,936.11
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(281,015.44)	(281,015.44)	(37,143.44)	(243,872.00)
Fund Balance, July 1	52,419.44		52,419.44	52,419.44	
Fund Balance, June 30	\$ 52,419.44	\$ (281,015.44)	\$ (228,596.00)	\$ 15,276.00	\$ (243,872.00)

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LORD STIRLING SCHOOL</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 506,600.00	\$ 69,920.00	\$ 576,520.00	\$ 472,742.84	\$ 103,777.16
Grades 1-5 - Salaries of Teachers	2,205,505.00	60,418.00	2,265,923.00	2,160,662.13	105,260.87
Other Salaries for Instruction	175,002.00	29,631.00	204,633.00	158,286.09	46,346.91
Other Purchased Services (400-500 Series)	34,000.00		34,000.00	23,037.04	10,962.96
General Supplies	84,000.00	20,468.00	104,468.00	99,934.15	4,533.85
Textbooks	500.00		500.00		500.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,005,607.00	180,437.00	3,186,044.00	2,914,662.25	271,381.75
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Learning and/or Language Disabilities:					
Salaries of Teachers	190,670.00	72,683.00	263,353.00	263,352.90	0.10
Other Salaries for Instruction	201,138.00	(60,135.00)	141,003.00	110,998.86	30,004.14
General Supplies	1,000.00		1,000.00		1,000.00
Total Learning and/or Language Disabilities	392,808.00	12,548.00	405,356.00	374,351.76	31,004.24
Resource Room/Resource Center:					
Salaries of Teachers	616,786.00	(66,889.00)	549,897.00	529,513.04	20,383.96
General Supplies	2,000.00		2,000.00		2,000.00
Total Resource Room/Resource Center	618,786.00	(66,889.00)	551,897.00	529,513.04	22,383.96
Preschool Disabilities - Full-Time:					
Salaries of Teachers	58,059.00	7,967.00	66,026.00	64,440.50	1,585.50
Other Salaries for Instruction	71,974.00	(969.00)	71,005.00	41,055.87	29,949.13
Total Preschool Disabilities - Full-Time	130,033.00	6,998.00	137,031.00	105,496.37	31,534.63
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,141,627.00	(47,343.00)	1,094,284.00	1,009,361.17	84,922.83
Bilingual Education - Instructions:					
Salaries of Teachers	623,545.00	20,147.00	643,692.00	411,749.88	231,942.12
General Supplies	2,000.00		2,000.00		2,000.00
Total Bilingual Education - Instructions	625,545.00	20,147.00	645,692.00	413,749.88	231,942.12
Before/After School Programs - Instruction:					
Salaries of Teachers	23,000.00		23,000.00	21,354.00	1,646.00
Other Purchased Services (400-500 Series)	210,000.00		210,000.00	190,000.00	20,000.00
Total Before/After School Programs - Instruction	233,000.00		233,000.00	211,354.00	21,646.00
Total Instruction	5,005,779.00	153,241.00	5,159,020.00	4,549,127.30	609,892.70
Undistributed Expenditures - Attendance and Social Work:					
Salaries	98,523.00	(2,485.00)	96,038.00	96,038.00	
Salaries of Drop-Out Prevention Officer/Coordinator	48,274.00	(23,783.00)	24,491.00	15,315.38	9,175.62
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	48,274.00	(757.00)	47,517.00	32,219.81	15,297.19
Supplies and Materials	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Attendance and Social Work	196,071.00	(27,025.00)	169,046.00	143,573.19	25,472.81
Undistributed Expenditures - Health Services:					
Salaries	93,835.00	5,247.00	99,082.00	99,081.40	0.60
Supplies and Materials	2,500.00		2,500.00	2,363.07	136.93
Total Undistributed Expenditures - Health Services	96,335.00	5,247.00	101,582.00	101,444.47	137.53
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	101,307.00	(891.00)	100,416.00	100,415.36	0.64
Salaries of Secretarial and Clerical Assistants	129,493.00	53,451.00	182,944.00	20,507.14	32,943.86
Supplies and Materials	1,000.00		1,000.00	200.00	800.00
Total Undistributed Expenditures - Guidance Services	102,307.00	52,560.00	154,867.00	121,122.50	33,744.50
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	70,462.00	(1,510.00)	68,952.00	68,952.00	
Supplies and Materials	5,000.00		5,000.00	4,189.22	810.78
Total Undistributed Expenditures - Educational Media Services/School Library	75,462.00	(1,510.00)	73,952.00	73,141.22	810.78
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	235.00	1,765.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	235.00	1,765.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	299,831.00	3,751.00	303,582.00	299,684.95	3,897.05
Salaries of Secretarial and Clerical Assistants	129,493.00	(4,004.00)	125,489.00	125,488.41	0.59
Other Purchased Services (400-500 Series)	4,000.00		4,000.00	1,000.00	3,000.00
Supplies and Materials	3,000.00		3,000.00	2,972.09	27.91
Total Undistributed Expenditures - Support Services - School Administration	436,324.00	(253.00)	436,071.00	429,145.45	6,925.55
Undistributed Expenditures - Security:					
Salaries	210,667.00	36,660.00	247,327.00	239,061.63	8,265.37
General Supplies	1,500.00		1,500.00		1,500.00
Total Undistributed Expenditures - Security	212,167.00	36,660.00	248,827.00	240,561.63	8,265.37
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	4,000.00		4,000.00		4,000.00
Total Undistributed Expenditures - Student Transportation Services	4,000.00		4,000.00		4,000.00
UNALLOCATED BENEFITS:					
Health Benefits	1,950,000.00		1,950,000.00	1,950,000.00	
TOTAL UNALLOCATED BENEFITS	1,950,000.00		1,950,000.00	1,950,000.00	

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LORD STIRLING SCHOOL</u>					
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	\$ 1,950,000.00	\$	\$ 1,950,000.00	\$ 1,950,000.00	\$
TOTAL UNDISTRIBUTED EXPENDITURES	3,074,666.00	65,679.00	3,140,345.00	3,059,223.46	81,121.54
TOTAL GENERAL CURRENT EXPENSE	8,080,445.00	218,920.00	8,299,365.00	7,608,350.76	691,014.24
School-Based Expenditures	8,080,445.00	218,920.00	8,299,365.00	7,608,350.76	691,014.24
Other Financing Sources:					
Operating Transfer In	8,080,445.00		8,080,445.00	7,550,313.71	530,131.29
Total Other Financing Sources	8,080,445.00		8,080,445.00	7,550,313.71	530,131.29
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(218,920.00)	(218,920.00)	(58,037.05)	(160,882.95)
Fund Balance, July 1	70,468.00		70,468.00	70,468.00	
Fund Balance, June 30	\$ 70,468.00	\$ (218,920.00)	\$ (148,452.00)	\$ 12,430.95	\$ (160,882.95)

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
MCKINLEY SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 571,400.00	\$ (124,820.00)	\$ 446,580.00	\$ 204,484.80	\$ 242,095.20
Grades 1-5 - Salaries of Teachers	2,027,062.00	(30,228.00)	1,996,834.00	1,862,687.35	134,146.65
Grades 6-8 - Salaries of Teachers	852,325.00	135,905.00	988,230.00	913,275.14	74,954.86
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	286,954.00	158,291.00	445,245.00	230,367.02	214,877.98
Other Purchased Services (400-500 Series)	40,000.00	5,964.00	45,964.00	45,089.04	874.96
General Supplies	105,150.00	(5,668.34)	99,481.66	82,327.79	17,153.87
Textbooks	10,000.00		10,000.00		10,000.00
Other Objects	7,500.00		7,500.00	6,031.95	1,468.05
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,900,391.00	139,443.66	4,039,834.66	3,344,263.09	695,571.57
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	671,294.00	1,654.00	672,948.00	672,947.66	0.34
Other Salaries for Instruction	307,337.00	77,828.00	385,165.00	385,164.11	0.89
General Supplies	2,000.00		2,000.00		2,000.00
Total Learning and/or Language Disabilities	980,631.00	79,482.00	1,060,113.00	1,058,111.77	2,001.23
Multiple Disabilities:					
Other Salaries for Instruction	267,477.00	(35,026.00)	232,451.00	232,450.65	0.35
General Supplies	2,000.00		2,000.00		2,000.00
Total Multiple Disabilities	269,477.00	(35,026.00)	234,451.00	232,450.65	2,000.35
Resource Room/Resource Center:					
Salaries of Teachers	876,988.00	(104,408.00)	772,580.00	742,558.54	30,021.46
General Supplies	2,000.00		2,000.00		2,000.00
Total Resource Room/Resource Center	878,988.00	(104,408.00)	774,580.00	742,558.54	32,021.46
Preschool Disabilities - Full-Time:					
Salaries of Teachers	404,149.00	(116,270.00)	287,879.00	158,821.98	129,057.02
Other Salaries for Instruction	159,062.00	180,013.00	339,075.00	194,346.26	144,728.74
General Supplies	2,000.00	43.55	2,043.55		2,043.55
Total Preschool Disabilities - Full-Time	565,211.00	63,786.55	628,997.55	353,168.24	275,829.31
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,694,307.00	3,834.55	2,698,141.55	2,386,289.20	311,852.35
Bilingual Education - Instructions:					
Salaries of Teachers	286,844.00	(6,340.00)	280,504.00	188,617.88	91,886.12
General Supplies	2,000.00		2,000.00		2,000.00
Total Bilingual Education - Instructions	288,844.00	(6,340.00)	282,504.00	190,617.88	91,886.12
Before/After School Programs - Instruction:					
Salaries of Teachers	23,000.00	5,315.00	28,315.00	28,314.25	0.75
Other Purchased Services (400-500 Series)	225,000.00		225,000.00	205,276.00	19,724.00
Total Before/After School Programs - Instruction	248,000.00	5,315.00	253,315.00	233,590.25	19,724.75
Total Instruction	7,131,542.00	142,253.21	7,273,795.21	6,154,760.42	1,119,034.79
Undistributed Expenditures - Attendance and Social Work:					
Salaries	96,878.00	(2,526.00)	94,352.00	94,352.00	
Salaries of Drop-Out Prevention Officer/Coordinator	37,085.00	(619.00)	36,466.00	24,006.52	12,459.48
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	62,149.00	(12,191.00)	49,958.00	49,957.90	0.10
Supplies and Materials	1,000.00		1,000.00	570.38	429.62
Total Undistributed Expenditures - Attendance and Social Work	197,112.00	(15,336.00)	181,776.00	168,886.80	12,889.20
Undistributed Expenditures - Health Services:					
Salaries	178,726.00	(2,808.00)	175,918.00	175,918.00	
Supplies and Materials	3,000.00		3,000.00	2,949.06	50.94
Total Undistributed Expenditures - Health Services	181,726.00	(2,808.00)	178,918.00	178,867.06	50.94
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	96,878.00	(2,526.00)	94,352.00	94,352.00	
Salaries of Secretarial and Clerical Assistants	64,917.00	(1,129.00)	63,788.00	62,308.17	1,479.83
Supplies and Materials	1,000.00		1,000.00	291.04	708.96
Total Undistributed Expenditures - Guidance Services	162,795.00	(3,655.00)	159,140.00	156,951.21	2,188.79

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
MCKINLEY SCHOOL					
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	\$ 101,307.00	\$ (2,696.00)	\$ 98,611.00	\$ 95,811.00	\$ 3,000.00
Supplies and Materials	5,000.00		5,000.00	661.01	4,338.99
Total Undistributed Expenditures - Educational Media Services/School Library	106,307.00	(2,696.00)	103,611.00	96,272.01	7,338.99
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	345.00	1,655.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	345.00	1,655.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	584,023.00	(7,025.00)	576,998.00	576,997.95	0.05
Salaries of Secretarial and Clerical Assistants	58,761.00	(2,060.00)	56,701.00	28,244.27	28,456.73
Other Purchased Services (400-500 Series)	7,000.00		7,000.00	3,150.61	3,849.39
Supplies and Materials	3,000.00		3,000.00	2,808.13	191.87
Other Objects	2,000.00	2,459.00	4,459.00	1,873.17	2,585.83
Total Undistributed Expenditures - Support Services - School Administration	654,784.00	(6,626.00)	648,158.00	613,074.13	35,083.87
Undistributed Expenditures - Security:					
Salaries	343,767.00	(4,574.00)	339,193.00	329,162.16	10,030.84
General Supplies	1,000.00		1,000.00	557.00	443.00
Total Undistributed Expenditures - Security	344,767.00	(4,574.00)	340,193.00	329,719.16	10,473.84
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	4,000.00		4,000.00		4,000.00
Total Undistributed Expenditures - Student Transportation Services	4,000.00		4,000.00		4,000.00
UNALLOCATED BENEFITS:					
Health Benefits	3,100,000.00		3,100,000.00	3,100,000.00	
TOTAL UNALLOCATED BENEFITS	3,100,000.00		3,100,000.00	3,100,000.00	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	3,100,000.00		3,100,000.00	3,100,000.00	
TOTAL UNDISTRIBUTED EXPENDITURES	4,753,491.00	(35,695.00)	4,717,796.00	4,644,115.37	73,680.63
TOTAL GENERAL CURRENT EXPENSE	11,885,033.00	106,558.21	11,991,591.21	10,798,875.79	1,192,715.42
School-Based Expenditures	11,885,033.00	106,558.21	11,991,591.21	10,798,875.79	1,192,715.42
Other Financing Sources:					
Operating Transfer In	11,885,033.00		11,885,033.00	10,760,368.15	1,124,664.85
Total Other Financing Sources	11,885,033.00		11,885,033.00	10,760,368.15	1,124,664.85
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(106,558.21)	(106,558.21)	(38,507.64)	(68,050.57)
Fund Balance, July 1	52,798.21		52,798.21	52,798.21	
Fund Balance, June 30	\$ 52,798.21	\$ (106,558.21)	\$ (53,760.00)	\$ 14,290.57	\$ (68,050.57)

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
NEW BRUNSWICK HIGH SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of Teachers	\$ 10,945,233.00	\$ 82,037.00	\$ 11,027,270.00	\$ 10,570,852.42	\$ 456,417.58
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	121,053.00	(26,601.00)	94,452.00	94,451.23	0.77
Purchased Professional-Educational Services	5,000.00		5,000.00	3,784.13	1,215.87
Other Purchased Services (400-500 Series)	265,000.00	58,927.14	323,927.14	316,317.51	7,609.63
General Supplies	422,300.00	(16,878.22)	405,421.78	350,031.28	55,390.50
Textbooks	37,000.00	(28,558.85)	8,441.15	8,203.21	237.94
Other Objects	14,200.00	30,123.00	44,323.00	21,281.37	23,041.63
TOTAL REGULAR PROGRAMS - INSTRUCTION	11,809,786.00	99,049.07	11,908,835.07	11,364,921.15	543,913.92
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	96,020.00	(2,493.00)	93,527.00	93,527.00	
General Supplies	500.00		500.00		500.00
Total Cognitive - Mild	96,520.00	(2,493.00)	94,027.00	93,527.00	500.00
Learning and/or Language Disabilities:					
Salaries of Teachers	960,332.00	(138,311.00)	822,021.00	684,465.60	137,555.40
Other Salaries for Instruction	473,619.00	212,027.00	685,646.00	446,700.64	238,945.36
General Supplies	1,000.00		1,000.00		1,000.00
Textbooks	500.00		500.00		500.00
Total Learning and/or Language Disabilities	1,435,451.00	73,716.00	1,509,167.00	1,131,166.24	378,000.76
Resource Room/Resource Center:					
Salaries of Teachers	1,881,255.00	(60,050.00)	1,821,205.00	1,720,455.39	100,749.61
Other Salaries for Instruction	492,471.00	(90,435.00)	402,036.00	366,964.49	35,071.51
General Supplies	4,200.00		4,200.00		4,200.00
Total Resource Room/Resource Center	2,377,926.00	(150,485.00)	2,227,441.00	2,087,419.88	140,021.12
TOTAL SPECIAL EDUCATION - INSTRUCTION	3,909,897.00	(79,262.00)	3,830,635.00	3,312,113.12	518,521.88
Bilingual Education - Instructions:					
Salaries of Teachers	1,363,835.00	(96,961.00)	1,266,874.00	1,102,554.71	164,319.29
Other Salaries for Instruction	111,900.00	50,515.00	162,415.00	42,377.30	120,037.70
General Supplies	3,500.00		3,500.00		3,500.00
Total Bilingual Education - Instructions	1,479,235.00	(46,446.00)	1,432,789.00	1,144,932.01	287,856.99
Before/After School Programs - Instruction:					
Salaries of Teachers	205,000.00		205,000.00	160,382.94	44,617.06
Other Purchased Services (400-500 Series)	19,000.00	17,733.00	36,733.00	23,700.92	13,032.08
Supplies and Materials	19,000.00		19,000.00	13,090.65	5,909.35
Total Before/After School Programs - Instruction	243,000.00	17,733.00	260,733.00	197,174.51	63,558.49
Total Instruction	17,441,918.00	(8,925.93)	17,432,992.07	16,019,140.79	1,413,851.28
Undistributed Expenditures - Attendance and Social Work:					
Salaries	277,897.00	44,310.00	322,207.00	299,064.35	23,142.65
Salaries of Drop-Out Prevention Officer/Coordinator	87,500.00	150,661.00	238,161.00	41,736.65	196,424.35
Salaries of Family Liaisons/Comm. Parent Inv. Sp.	48,274.00	40,817.00	89,091.00	29,140.24	59,950.76
Total Undistributed Expenditures - Attendance and Social Work	413,671.00	235,788.00	649,459.00	369,941.24	279,517.76
Undistributed Expenditures - Health Services:					
Salaries	218,898.00	25,008.00	243,906.00	235,905.42	8,000.58
Supplies and Materials	7,000.00		7,000.00	6,916.22	83.78
Total Undistributed Expenditures - Health Services	225,898.00	25,008.00	250,906.00	242,821.64	8,084.36
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	1,046,038.00	21,715.00	1,067,753.00	941,039.04	126,713.96
Salaries of Secretarial and Clerical Assistants	128,433.00	(14,581.00)	113,852.00	89,020.46	24,831.54
Other Purchased Services (400-500 Series)	2,500.00		2,500.00	170.00	2,330.00
Supplies and Materials	5,500.00		5,500.00	3,700.00	1,800.00
Total Undistributed Expenditures - Guidance Services	1,182,471.00	7,134.00	1,189,605.00	1,033,929.50	155,675.50
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	70,000.00	21,426.00	91,426.00	91,426.00	
Supplies and Materials	14,000.00	(29.00)	13,971.00	7,670.75	6,300.25
Total Undistributed Expenditures - Educational Media Services/School Library	84,000.00	21,397.00	105,397.00	99,096.75	6,300.25
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	1,033,106.00	(126,579.00)	906,527.00	895,417.39	11,109.61
Salaries of Secretarial and Clerical Assistants	474,892.00	(3,647.00)	471,245.00	437,391.09	33,853.91
Purchased Professional and Technical Services	5,000.00	859.25	5,859.25	2,015.25	3,844.00
Other Purchased Services (400-500 Series)	122,000.00	(6,118.93)	115,881.07	63,960.72	51,920.35
Supplies and Materials	11,500.00	1,802.00	13,302.00	12,209.23	1,092.77
Other Objects	16,000.00	30,000.00	46,000.00	13,364.85	32,635.15
Total Undistributed Expenditures - Support Services - School Administration	1,662,498.00	(103,683.68)	1,558,814.32	1,424,358.53	134,455.79

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>NEW BRUNSWICK HIGH SCHOOL</u>					
Undistributed Expenditures - Security:					
Salaries	\$ 1,142,941.00	\$ 34,781.00	\$ 1,177,722.00	\$ 1,101,981.93	\$ 75,740.07
Purchased Professional and Technical Services	88,000.00		88,000.00	88,000.00	
General Supplies	7,000.00		7,000.00	4,447.14	2,552.86
Total Undistributed Expenditures - Security	<u>1,237,941.00</u>	<u>34,781.00</u>	<u>1,272,722.00</u>	<u>1,194,429.07</u>	<u>78,292.93</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	<u>24,000.00</u>		<u>24,000.00</u>	<u>5,955.00</u>	<u>18,045.00</u>
Total Undistributed Expenditures - Student Transportation Services	<u>24,000.00</u>		<u>24,000.00</u>	<u>5,955.00</u>	<u>18,045.00</u>
UNALLOCATED BENEFITS:					
Health Benefits	<u>6,270,000.00</u>	<u>(364,997.00)</u>	<u>5,905,003.00</u>	<u>5,905,003.00</u>	
TOTAL UNALLOCATED BENEFITS	<u>6,270,000.00</u>	<u>(364,997.00)</u>	<u>5,905,003.00</u>	<u>5,905,003.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>6,270,000.00</u>	<u>(364,997.00)</u>	<u>5,905,003.00</u>	<u>5,905,003.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>11,100,479.00</u>	<u>(144,572.68)</u>	<u>10,955,906.32</u>	<u>10,275,534.73</u>	<u>680,371.59</u>
TOTAL GENERAL CURRENT EXPENSE	<u>28,542,397.00</u>	<u>(153,498.61)</u>	<u>28,388,898.39</u>	<u>26,294,675.52</u>	<u>2,094,222.87</u>
School-Based Expenditures	<u>28,542,397.00</u>	<u>(153,498.61)</u>	<u>28,388,898.39</u>	<u>26,294,675.52</u>	<u>2,094,222.87</u>
Other Financing Sources:					
Operating Transfer In	<u>28,542,397.00</u>		<u>28,542,397.00</u>	<u>26,275,609.29</u>	<u>2,266,787.71</u>
Total Other Financing Sources	<u>28,542,397.00</u>		<u>28,542,397.00</u>	<u>26,275,609.29</u>	<u>2,266,787.71</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		153,498.61	153,498.61	(19,066.23)	172,564.84
Fund Balance, July 1	<u>74,474.39</u>		<u>74,474.39</u>	<u>74,474.39</u>	
Fund Balance, June 30	<u>\$ 74,474.39</u>	<u>\$ 153,498.61</u>	<u>\$ 227,973.00</u>	<u>\$ 55,408.16</u>	<u>\$ 172,564.84</u>

**NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>PAUL ROBESON COMMUNITY SCHOOL FOR THE ARTS</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 427,446.00	\$ (10,231.00)	\$ 417,215.00	\$ 348,841.47	\$ 68,373.53
Grades 1-5 - Salaries of Teachers	2,499,996.00	(120,695.00)	2,379,301.00	2,082,166.97	297,134.03
Grades 6-8 - Salaries of Teachers	768,969.00	119,068.00	888,037.00	888,036.05	0.95
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	307,288.00	(6,769.00)	300,519.00	199,273.30	101,245.70
Other Purchased Services (400-500 Series)	39,000.00		39,000.00	37,547.78	1,452.22
General Supplies	108,300.00	30,914.02	139,214.02	131,352.00	7,862.02
Textbooks	20,000.00	(20,000.00)			
Other Objects	1,000.00	8,950.00	9,950.00	9,950.00	
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,171,999.00	1,237.02	4,173,236.02	3,697,167.57	476,068.45
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Learning and/or Language Disabilities:					
Salaries of Teachers	318,313.00	44,022.00	362,335.00	362,334.48	0.52
Other Salaries for Instruction	123,504.00	71,519.00	195,023.00	171,207.24	23,815.76
General Supplies	1,000.00	(1,000.00)			
Total Learning and/or Language Disabilities	442,817.00	114,541.00	557,358.00	533,541.72	23,816.28
Resource Room/Resource Center:					
Salaries of Teachers	768,721.00	(172,879.00)	595,842.00	577,250.22	18,591.78
General Supplies	1,500.00		1,500.00	1,500.00	
Total Resource Room/Resource Center	770,221.00	(172,879.00)	597,342.00	578,750.22	18,591.78
Autism:					
Salaries of Teachers	171,307.00	(12,646.00)	158,661.00	30,333.30	128,327.70
Other Salaries for Instruction	45,152.00	139,093.00	184,245.00	41,780.67	142,464.33
Total Autism	216,459.00	126,447.00	342,906.00	72,113.97	270,792.03
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,429,497.00	68,109.00	1,497,606.00	1,184,405.91	313,200.09
Bilingual Education - Instructions:					
Salaries of Teachers	686,209.00	(8,601.00)	677,608.00	566,535.51	111,072.49
General Supplies	800.00	9.80	809.80	800.00	9.80
Total Bilingual Education - Instructions	687,009.00	(8,591.20)	678,417.80	567,335.51	111,082.29
Before/After School Programs - Instruction:					
Salaries of Teachers	37,000.00	626.00	37,626.00	37,625.75	0.25
Other Purchased Services (400-500 Series)	200,000.00		200,000.00	180,000.00	20,000.00
Total Before/After School Programs - Instruction	237,000.00	626.00	237,626.00	217,625.75	20,000.25
Total Instruction	6,525,505.00	61,380.82	6,586,885.82	5,666,534.74	920,351.08
Undistributed Expenditures - Attendance and Social Work:					
Salaries	98,523.00	(36,871.00)	61,652.00	50,828.98	10,823.02
Salaries of Drop-Out Prevention Officer/Coordinator	51,628.00	(35,301.00)	16,327.00	15,972.60	354.40
Salaries of Family Liaisons/Comm. Parent Inv. Spe.		61,126.00	61,126.00	19,795.00	41,331.00
Supplies and Materials	500.00		500.00		500.00
Total Undistributed Expenditures - Attendance and Social Work	150,651.00	(11,046.00)	139,605.00	86,596.58	53,008.42
Undistributed Expenditures - Health Services:					
Salaries	162,814.00	3,306.00	166,120.00	166,119.20	0.80
Supplies and Materials	2,000.00		2,000.00	1,998.57	1.43
Total Undistributed Expenditures - Health Services	164,814.00	3,306.00	168,120.00	168,117.77	2.23
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	102,952.00	(2,156.00)	100,796.00	100,796.00	
Salaries of Secretarial and Clerical Assistants		61,701.00	61,701.00	30,567.20	31,133.80
Supplies and Materials	500.00		500.00	461.84	38.16
Total Undistributed Expenditures - Guidance Services	103,452.00	59,545.00	162,997.00	131,825.04	31,171.96
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	102,952.00	(17,200.00)	85,752.00	81,464.40	4,287.60
Supplies and Materials	4,000.00		4,000.00	3,958.67	41.33
Total Undistributed Expenditures - Educational Media Services/School Library	106,952.00	(17,200.00)	89,752.00	85,423.07	4,328.93
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	10,000.00	(10,000.00)			
Total Undistributed Expenditures - Instructional Staff Training Services	10,000.00	(10,000.00)			
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	397,342.00	(8,351.00)	388,991.00	384,069.75	4,921.25
Salaries of Secretarial and Clerical Assistants	121,578.00	(10,226.00)	111,352.00	103,502.74	7,849.26
Other Purchased Services (400-500 Series)	5,000.00	(4,000.00)	1,000.00	1,000.00	
Supplies and Materials	2,500.00		2,500.00	2,387.93	112.07
Other Objects	2,000.00	3,956.00	5,956.00	5,955.46	0.54
Total Undistributed Expenditures - Support Services - School Administration	528,420.00	(18,621.00)	509,799.00	496,915.88	12,883.12
Undistributed Expenditures - Security:					
Salaries	301,096.00	6,099.00	307,195.00	307,194.85	0.15
General Supplies	500.00	123.44	623.44	623.13	0.31
Total Undistributed Expenditures - Security	301,596.00	6,222.44	307,818.44	307,817.98	0.46

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>PAUL ROBESON COMMUNITY SCHOOL FOR THE ARTS</u>					
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	\$ 5,000.00	\$	\$ 5,000.00	\$	\$ 5,000.00
Total Undistributed Expenditures - Student Transportation Services	<u>5,000.00</u>		<u>5,000.00</u>		<u>5,000.00</u>
UNALLOCATED BENEFITS:					
Health Benefits	2,050,770.00	(1,565.00)	2,049,205.00	2,049,205.00	
TOTAL UNALLOCATED BENEFITS	<u>2,050,770.00</u>	<u>(1,565.00)</u>	<u>2,049,205.00</u>	<u>2,049,205.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,050,770.00</u>	<u>(1,565.00)</u>	<u>2,049,205.00</u>	<u>2,049,205.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,421,655.00</u>	<u>10,641.44</u>	<u>3,432,296.44</u>	<u>3,325,901.32</u>	<u>106,395.12</u>
TOTAL GENERAL CURRENT EXPENSE	<u>9,947,160.00</u>	<u>72,022.26</u>	<u>10,019,182.26</u>	<u>8,992,436.06</u>	<u>1,026,746.20</u>
School-Based Expenditures	<u>9,947,160.00</u>	<u>72,022.26</u>	<u>10,019,182.26</u>	<u>8,992,436.06</u>	<u>1,026,746.20</u>
Other Financing Sources:					
Operating Transfer In	9,947,160.00		9,947,160.00	8,945,052.38	1,002,107.62
Total Other Financing Sources	<u>9,947,160.00</u>		<u>9,947,160.00</u>	<u>8,945,052.38</u>	<u>1,002,107.62</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		(72,022.26)	(72,022.26)	(47,383.68)	(24,638.58)
Fund Balance, July 1	<u>59,388.26</u>		<u>59,388.26</u>	<u>59,388.26</u>	
Fund Balance, June 30	<u>\$ 59,388.26</u>	<u>\$ (72,022.26)</u>	<u>\$ (12,634.00)</u>	<u>\$ 12,004.58</u>	<u>\$ (24,638.58)</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ROOSEVELT SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 349,941.00	\$ 83,494.00	\$ 433,435.00	\$ 374,097.82	\$ 59,337.18
Grades 1-5 - Salaries of Teachers	2,721,070.00	(374,160.00)	2,346,910.00	2,214,417.26	132,492.74
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	243,841.00	(65,616.00)	178,225.00	147,148.57	31,076.43
Other Purchased Services (400-500 Series)	47,300.00		47,300.00	20,494.22	26,805.78
General Supplies	119,800.00	2,234.44	122,034.44	100,638.50	21,395.94
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,481,952.00	(354,047.56)	3,127,904.44	2,856,796.37	271,108.07
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	102,952.00	122,053.00	225,005.00	132,437.00	92,568.00
Other Salaries for Instruction	123,173.00	(2,388.00)	120,785.00	120,784.82	0.18
General Supplies	500.00		500.00	500.00	
Total Learning and/or Language Disabilities	226,625.00	119,665.00	346,290.00	253,721.82	92,568.18
Resource Room/Resource Center:					
Salaries of Teachers	813,620.00	(111,651.00)	701,969.00	701,968.96	0.04
General Supplies	2,000.00		2,000.00	1,862.70	137.30
Total Resource Room/Resource Center	815,620.00	(111,651.00)	703,969.00	703,831.66	137.34
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,042,245.00	8,014.00	1,050,259.00	957,553.48	92,705.52
Bilingual Education - Instructions:					
Salaries of Teachers	1,151,304.00	118,349.00	1,269,653.00	1,136,551.70	133,101.30
Other Salaries for Instruction		45,402.00	45,402.00	40,861.80	4,540.20
General Supplies	6,000.00	719.10	6,719.10	6,719.10	
Total Bilingual Education - Instructions	1,157,304.00	164,470.10	1,321,774.10	1,184,132.60	137,641.50
Before/After School Programs - Instruction:					
Salaries of Teachers	29,000.00		29,000.00	18,025.00	10,975.00
Other Purchased Services (400-500 Series)	210,000.00		210,000.00	190,000.00	20,000.00
Total Before/After School Programs - Instruction	239,000.00		239,000.00	208,025.00	30,975.00
Total Instruction	5,920,501.00	(181,563.46)	5,738,937.54	5,206,507.45	532,430.09
Undistributed Expenditures - Attendance and Social Work:					
Salaries	74,414.00	(1,662.00)	72,752.00	72,752.00	
Salaries of Drop-Out Prevention Officer/Coordinator	62,149.00	(42,262.00)	19,887.00	17,139.39	2,747.61
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	62,149.00	(1,023.00)	61,126.00	49,471.05	11,654.95
Supplies and Materials	1,500.00		1,500.00	1,020.83	479.37
Total Undistributed Expenditures - Attendance and Social Work	200,212.00	(44,947.00)	155,265.00	140,383.07	14,881.93
Undistributed Expenditures - Health Services:					
Salaries	172,331.00	(33,128.00)	139,203.00	110,393.06	28,809.94
Supplies and Materials	3,000.00	304.00	3,304.00	3,303.72	0.28
Total Undistributed Expenditures - Health Services	175,331.00	(32,824.00)	142,507.00	113,696.78	28,810.22
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	74,414.00	24,197.00	98,611.00	98,611.00	
Salaries of Secretarial and Clerical Assistants	64,576.00	98.00	64,674.00	64,673.90	0.10
Supplies and Materials	1,000.00		1,000.00	1,000.00	
Total Undistributed Expenditures - Guidance Services	139,990.00	24,295.00	164,285.00	164,284.90	0.10
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	70,000.00	24,311.00	94,311.00	81,343.55	12,967.45
Supplies and Materials	5,000.00	131.35	5,131.35	4,523.16	608.19
Total Undistributed Expenditures - Educational Media Services/School Library	75,000.00	24,442.35	99,442.35	85,866.71	13,575.64
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	1,180.00	820.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	1,180.00	820.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	410,926.00	(1,038.00)	409,888.00	409,887.55	0.45
Salaries of Secretarial and Clerical Assistants	120,737.00	(7,448.00)	113,289.00	76,872.29	36,416.71
Other Purchased Services (400-500 Series)	5,000.00	(444.00)	4,556.00	3,500.00	1,056.00
Supplies and Materials	4,000.00		4,000.00	3,911.99	88.01
Other Objects	3,000.00	444.00	3,444.00	1,948.12	1,495.88
Total Undistributed Expenditures - Support Services - School Administration	543,663.00	(8,486.00)	535,177.00	496,119.95	39,057.05

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>ROOSEVELT SCHOOL</u>					
Undistributed Expenditures - Security:					
Salaries	\$ 174,578.00	\$ 41,698.00	\$ 216,276.00	\$ 203,678.65	\$ 12,597.35
General Supplies	2,000.00		2,000.00	117.00	1,883.00
Total Undistributed Expenditures - Security	<u>176,578.00</u>	<u>41,698.00</u>	<u>218,276.00</u>	<u>203,795.65</u>	<u>14,480.35</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Student Transportation Services	<u>2,000.00</u>		<u>2,000.00</u>		<u>2,000.00</u>
UNALLOCATED BENEFITS:					
Health Benefits	2,920,000.00		2,920,000.00	2,920,000.00	
TOTAL UNALLOCATED BENEFITS	<u>2,920,000.00</u>		<u>2,920,000.00</u>	<u>2,920,000.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,920,000.00</u>		<u>2,920,000.00</u>	<u>2,920,000.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,234,774.00</u>	<u>4,178.35</u>	<u>4,238,952.35</u>	<u>4,125,327.06</u>	<u>113,625.29</u>
TOTAL GENERAL CURRENT EXPENSE	<u>10,155,275.00</u>	<u>(177,385.11)</u>	<u>9,977,889.89</u>	<u>9,331,834.51</u>	<u>646,055.38</u>
School-Based Expenditures	<u>10,155,275.00</u>	<u>(177,385.11)</u>	<u>9,977,889.89</u>	<u>9,331,834.51</u>	<u>646,055.38</u>
Other Financing Sources:					
Operating Transfer In	10,155,275.00		10,155,275.00	9,302,308.56	852,966.44
Total Other Financing Sources	<u>10,155,275.00</u>		<u>10,155,275.00</u>	<u>9,302,308.56</u>	<u>852,966.44</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		177,385.11	177,385.11	(29,525.95)	206,911.06
Fund Balance, July 1	<u>53,388.89</u>		<u>53,388.89</u>	<u>53,388.89</u>	
Fund Balance, June 30	<u>\$ 53,388.89</u>	<u>\$ 177,385.11</u>	<u>\$ 230,774.00</u>	<u>\$ 23,862.94</u>	<u>\$ 206,911.06</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
WOODROW WILSON SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 129,430.00	\$ 166,169.00	\$ 285,589.00	\$ 209,780.98	\$ 75,808.02
Grades 1-5 - Salaries of Teachers	1,181,713.00	61,880.00	1,243,593.00	1,196,132.72	47,460.28
Grades 6-8 - Salaries of Teachers	722,853.00	(104,818.00)	618,035.00	594,363.41	23,671.59
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	80,060.00	29,710.00	109,770.00	65,934.80	43,835.20
Other Purchased Services (400-500 Series)	24,000.00		24,000.00	12,402.81	11,697.19
General Supplies	70,100.00	8.13	70,108.13	57,254.08	12,854.05
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,208,156.00	142,939.13	2,351,095.13	2,135,868.80	215,226.33
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	166,878.00	(68,878.00)	98,000.00	97,999.51	0.49
Other Salaries for Instruction	416,149.00	(293,054.00)	123,095.00	121,379.17	1,715.83
General Supplies	1,000.00		1,000.00	313.77	686.23
Total Learning and/or Language Disabilities	584,027.00	(361,932.00)	222,095.00	219,692.45	2,402.55
Resource Room/Resource Center:					
Salaries of Teachers	528,944.00	(162,365.00)	366,579.00	365,947.01	631.99
General Supplies	2,000.00		2,000.00	1,971.08	28.92
Total Resource Room/Resource Center	530,944.00	(162,365.00)	368,579.00	367,918.09	660.91
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,114,971.00	(524,297.00)	590,674.00	587,610.54	3,063.46
Bilingual Education - Instructions:					
Salaries of Teachers	58,059.00	7,393.00	65,452.00	64,552.00	900.00
General Supplies	760.00		760.00	260.08	499.92
Total Bilingual Education - Instructions	58,809.00	7,393.00	66,202.00	64,812.08	1,389.92
Before/After School Programs - Instruction:					
Salaries of Teachers	17,000.00		17,000.00	15,433.50	1,566.50
Other Purchased Services (400-500 Series)	200,000.00		200,000.00	180,000.00	20,000.00
Total Before/After School Programs - Instruction	217,000.00		217,000.00	195,433.50	21,566.50
Total Instruction	3,598,936.00	(373,964.87)	3,224,971.13	2,983,724.92	241,246.21
Undistributed Expenditures - Attendance and Social Work:					
Salaries	102,952.00	(2,655.00)	100,297.00	100,297.00	
Salaries of Drop-Out Prevention Officer/Coordinator		20,297.00	20,297.00		20,297.00
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	48,000.00	(7,183.00)	40,817.00	29,449.47	11,367.53
Supplies and Materials	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Attendance and Social Work	151,952.00	10,459.00	162,411.00	129,746.47	32,664.53
Undistributed Expenditures - Health Services:					
Salaries	91,548.00	(12,496.00)	79,052.00	78,540.21	511.79
Supplies and Materials	2,500.00		2,500.00	2,485.60	14.40
Total Undistributed Expenditures - Health Services	94,048.00	(12,496.00)	81,552.00	81,025.81	526.19
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	102,952.00	(2,655.00)	100,297.00	100,297.00	
Supplies and Materials	1,000.00		1,000.00	599.69	400.31
Total Undistributed Expenditures - Guidance Services	103,952.00	(2,655.00)	101,297.00	100,896.69	400.31
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	61,622.00	330.00	61,952.00	61,952.00	
Supplies and Materials	5,000.00		5,000.00	5,000.00	
Total Undistributed Expenditures - Educational Media Services/School Library	66,622.00	330.00	66,952.00	66,952.00	
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00		2,000.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00		2,000.00
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	293,976.00	3,142.00	297,118.00	297,117.29	0.71
Salaries of Secretarial and Clerical Assistants	116,606.00	10,620.00	127,226.00	118,200.32	9,025.68
Other Purchased Services (400-500 Series)	7,000.00		7,000.00	2,916.41	4,083.59
Supplies and Materials	2,500.00		2,500.00	1,620.40	879.60
Other Objects	1,500.00		1,500.00	1,384.99	115.01
Total Undistributed Expenditures - Support Services - School Administration	421,582.00	13,762.00	435,344.00	421,239.41	14,104.59
Undistributed Expenditures - Security:					
Salaries	104,584.00	(7,442.00)	97,142.00	83,054.14	14,087.86
General Supplies	1,000.00		1,000.00	320.50	679.50
Total Undistributed Expenditures - Security	105,584.00	(7,442.00)	98,142.00	83,374.64	14,767.36
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	4,000.00		4,000.00		4,000.00
Total Undistributed Expenditures - Student Transportation Services	4,000.00		4,000.00		4,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>WOODROW WILSON SCHOOL</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,500,000.00	\$	\$ 1,500,000.00	\$ 1,500,000.00	\$
TOTAL UNALLOCATED BENEFITS	<u>1,500,000.00</u>		<u>1,500,000.00</u>	<u>1,500,000.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,500,000.00</u>		<u>1,500,000.00</u>	<u>1,500,000.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,449,740.00</u>	<u>1,958.00</u>	<u>2,451,698.00</u>	<u>2,383,235.02</u>	<u>68,462.98</u>
TOTAL GENERAL CURRENT EXPENSE	<u>6,048,676.00</u>	<u>(372,006.87)</u>	<u>5,676,669.13</u>	<u>5,366,959.94</u>	<u>309,709.19</u>
School-Based Expenditures	<u>6,048,676.00</u>	<u>(372,006.87)</u>	<u>5,676,669.13</u>	<u>5,366,959.94</u>	<u>309,709.19</u>
Other Financing Sources:					
Operating Transfer In	<u>6,048,676.00</u>		<u>6,048,676.00</u>	<u>5,329,463.31</u>	<u>719,212.69</u>
Total Other Financing Sources	<u>6,048,676.00</u>		<u>6,048,676.00</u>	<u>5,329,463.31</u>	<u>719,212.69</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		<u>372,006.87</u>	<u>372,006.87</u>	<u>(37,496.63)</u>	<u>409,503.50</u>
Fund Balance, July 1	<u>50,008.13</u>		<u>50,008.13</u>	<u>50,008.13</u>	
Fund Balance, June 30	<u>\$ 50,008.13</u>	<u>\$ 372,006.87</u>	<u>\$ 422,015.00</u>	<u>\$ 12,511.50</u>	<u>\$ 409,503.50</u>

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN ANNEX					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 1-5 - Salaries of Teachers	\$ 1,493,042.00	\$ (40,332.00)	\$ 1,452,710.00	\$ 1,304,576.93	\$ 148,133.07
Grades 6-8 - Salaries of Teachers	1,454,171.00	(125,034.00)	1,329,137.00	1,329,136.83	0.17
Regular Programs - Undistributed Instruction:					
Other Purchased Services (400-500 Series)	54,000.00		54,000.00	46,349.50	7,650.50
General Supplies	112,450.00	212,746.00	325,196.00	192,928.31	132,267.69
Textbooks	19,000.00		19,000.00	19,000.00	0.00
Other Objects		2,001.00	2,001.00	2,001.00	0.00
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,132,663.00	49,381.00	3,182,044.00	2,893,992.57	288,051.43
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	448,959.00	57,611.00	506,570.00	506,569.40	0.60
Other Salaries for Instruction	261,800.00	(104,899.00)	156,901.00	124,658.09	32,242.91
General Supplies	600.00		600.00		600.00
Total Learning and/or Language Disabilities	711,359.00	(47,288.00)	664,071.00	631,227.49	32,843.51
Resource Room/Resource Center:					
Salaries of Teachers	934,787.00	(127,047.00)	807,740.00	736,194.15	71,545.85
Other Salaries for Instruction	2,000.00		2,000.00		2,000.00
Total Resource Room/Resource Center	936,787.00	(127,047.00)	809,740.00	736,194.15	73,545.85
Bilingual Education - Instructions:					
Salaries of Teachers	162,929.00	84,313.00	247,242.00	247,242.00	
Other Salaries for Instruction		35,000.00	35,000.00		35,000.00
General Supplies	2,000.00		2,000.00		2,000.00
Total Bilingual Education - Instructions	164,929.00	119,313.00	284,242.00	247,242.00	37,000.00
Before/After School Programs - Instruction:					
Salaries of Teachers	24,500.00	1,501.00	26,001.00	26,000.52	0.48
Other Purchased Services (400-500 Series)	225,000.00	537.09	225,537.09	206,050.00	19,487.09
Supplies and Materials	6,000.00	748.18	6,748.18	2,512.99	4,235.19
Total Before/ After School Programs - Instruction	255,500.00	2,786.27	258,286.27	234,563.51	23,722.76
Total Instruction	5,201,238.00	(2,854.73)	5,198,383.27	4,743,219.72	455,163.55
Undistributed Expenditures - Attendance and Social Work:					
Salaries	96,878.00	(31,121.00)	65,757.00	65,756.76	0.24
Salaries of Drop-Out Prevention Officer/Coordinator		24,491.00	24,491.00	5,171.70	19,319.30
Salaries of Family Liaisons/Comm. Parent Inv. Spe.	63,148.00	718.00	63,866.00	60,577.70	13,288.30
Supplies and Materials	500.00		500.00	422.92	77.08
Total Undistributed Expenditures - Attendance and Social Work	160,526.00	(5,912.00)	154,614.00	121,929.08	32,684.92
Undistributed Expenditures - Health Services:					
Salaries	93,835.00	9,776.00	103,611.00	103,610.70	0.30
Supplies and Materials	2,000.00		2,000.00	1,955.66	44.34
Total Undistributed Expenditures - Health Services	95,835.00	9,776.00	105,611.00	105,566.36	44.64
Undistributed Expenditures - Guidance Services:					
Salaries of Other Professional Staff	147,302.00	4,402.00	151,704.00	56,380.70	95,323.30
Salaries of Secretarial and Clerical Assistants	64,917.00	(1,129.00)	63,788.00	63,036.70	751.30
Supplies and Materials	1,000.00		1,000.00	105.00	895.00
Total Undistributed Expenditures - Guidance Services	213,219.00	3,273.00	216,492.00	119,522.40	96,969.60
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	92,406.00	(2,354.00)	90,052.00	90,052.00	
Supplies and Materials	5,000.00	192,921.00	197,921.00	3,316.42	194,604.58
Total Undistributed Expenditures - Educational Media Services/School Library	97,406.00	190,567.00	287,973.00	93,368.42	194,604.58
Undistributed Expenditures - Instructional Staff Training Services:					
Purchased Professional-Educational Services	2,000.00		2,000.00	1,534.49	465.51
Total Undistributed Expenditures - Instructional Staff Training Services	2,000.00		2,000.00	1,534.49	465.51
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	292,391.00	134,727.00	427,118.00	286,381.01	140,736.99
Salaries of Secretarial and Clerical Assistants	132,167.00	(2,201.00)	129,966.00	120,118.94	9,847.06
Other Purchased Services (400-500 Series)	9,500.00	1,764.00	11,264.00	7,138.00	4,126.00
Supplies and Materials	4,000.00		4,000.00	3,089.72	910.28
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Support Services - School Administration	439,058.00	134,290.00	573,348.00	416,727.67	156,620.33
Undistributed Expenditures - Security:					
Salaries	210,552.00	31,873.00	242,425.00	222,731.40	19,693.60
General Supplies	1,000.00		1,000.00	341.50	658.50
Total Undistributed Expenditures - Security	211,552.00	31,873.00	243,425.00	223,072.90	20,352.10
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	4,000.00		4,000.00		4,000.00
Total Undistributed Expenditures - Student Transportation Services	4,000.00		4,000.00		4,000.00

NEW BRUNSWICK BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>LINCOLN ANNEX</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 2,380,000.00	\$ (407,386.00)	\$ 1,972,614.00	\$ 1,972,614.00	\$
TOTAL UNALLOCATED BENEFITS	<u>2,380,000.00</u>	<u>(407,386.00)</u>	<u>1,972,614.00</u>	<u>1,972,614.00</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,380,000.00</u>	<u>(407,386.00)</u>	<u>1,972,614.00</u>	<u>1,972,614.00</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,603,596.00</u>	<u>(43,519.00)</u>	<u>3,560,077.00</u>	<u>3,054,335.32</u>	<u>505,741.68</u>
TOTAL GENERAL CURRENT EXPENSE	<u>8,804,834.00</u>	<u>(46,373.73)</u>	<u>8,758,460.27</u>	<u>7,797,555.04</u>	<u>960,905.23</u>
School-Based Expenditures	<u>8,804,834.00</u>	<u>(46,373.73)</u>	<u>8,758,460.27</u>	<u>7,797,555.04</u>	<u>960,905.23</u>
Other Financing Sources:					
Operating Transfer In	<u>8,804,834.00</u>		<u>8,804,834.00</u>	<u>8,083,410.00</u>	<u>721,424.00</u>
Total Other Financing Sources	<u>8,804,834.00</u>		<u>8,804,834.00</u>	<u>8,083,410.00</u>	<u>721,424.00</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses		46,373.73	46,373.73	285,854.96	(239,481.23)
Fund Balance, July 1	<u>53,331.27</u>		<u>53,331.27</u>	<u>53,331.27</u>	
Fund Balance, June 30	<u>\$ 53,331.27</u>	<u>\$ 46,373.73</u>	<u>\$ 99,705.00</u>	<u>\$ 339,186.23</u>	<u>\$ (239,481.23)</u>

E. SPECIAL REVENUE FUND

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1A

	Total Brought Forward E-1B	Preschool Education Aid	NJYC Grant End 6/30	Title IV	ARP ESSER Evidence Comprehensive	Perkins Grant	ARP IDEA Basic	ARP IDEA Preschool	Totals 2023
REVENUE									
Federal Sources	\$ 22,185,816.74	\$	\$	\$ 336,915.00	\$ 4,946.00	\$ 29,872.00	\$ 565,984.00	\$ 14,934.00	\$ 23,138,467.74
State Sources	529,183.90	18,167,486.33	515,214.24						19,211,884.47
Local Sources	306,597.76								306,597.76
Total Revenue	23,021,598.40	18,167,486.33	515,214.24	336,915.00	4,946.00	29,872.00	565,984.00	14,934.00	42,656,949.97
EXPENDITURES									
Instruction:									
Salaries	2,050,473.81								2,050,473.81
Salaries of Teachers	3,436,804.00	1,525,854.41	296,423.94	312,973.00		7,820.00	85,950.00		5,665,825.35
Other Salaries for Instruction	1,338,117.60	491,267.85							1,829,385.45
Other Purchased Services	2,724,854.10		25,000.00			4,956.00	476,187.00		3,230,997.10
Supplies and Materials	27,272.00	38,287.83	961.12		4,946.00				71,466.95
General Supplies	902,612.32					2,519.00			905,131.32
Textbooks	1,981.30								1,981.30
Other Objects	1,012.62	19,980.18	70,492.00						91,484.80
Total Instruction	10,483,127.75	2,075,390.27	392,877.06	312,973.00	4,946.00	15,295.00	562,137.00		13,846,746.08
Support Services:									
Salaries	3,065,796.40					9,258.00			3,075,054.40
Salaries of Supervisors of Instruction		145,302.08							145,302.08
Salaries of Other Professional Staff		653,597.22							653,597.22
Salaries of Secretarial and Clerical Employees		257,712.37							257,712.37
Other Salaries	23,790.00	94,756.00							118,546.00
Salaries of Master Teachers		364,275.00							364,275.00
Employee Benefits	3,698,366.97	1,398,586.29	105,659.00	23,942.00		5,319.00	3,847.00	14,934.00	5,250,654.26
Purchased Professional Educational Services	2,845,510.33		339.00						2,845,849.33
Purchased Educational Services - Contracted Pre-K		13,830,702.77							13,830,702.77
Purchased Educational Services - Head Start		374,464.65							374,464.65
Other Purchased Professional-Educational Services		296,942.50							296,942.50
Other Purchased Services	383,606.47	14,882.84							398,489.31
Cleaning, Repairs, Maintenance	378,685.80								378,685.80
Travel		528.87							528.87
Contracted Service - Transportation (Home and School) -									
Special Education	829,614.03								829,614.03
Contractual Services Field Trips			3,326.43						3,326.43
Supplies and Materials	666,830.22	8,911.47							675,741.69
Other Objects	211,192.44	75,000.00	13,012.75						299,205.19
Student Activities	183,297.89								183,297.89
Scholarships Awarded	28,064.52								28,064.52
Total Support Services	12,314,755.07	17,515,662.06	122,337.18	23,942.00		14,577.00	3,847.00	14,934.00	30,010,054.31
Facilities Acquisition and Construction Services:									
Instructional Equipment	29,398.35								29,398.35
Buildings	183,050.50								183,050.50
Total Facilities Acquisition and Construction Services	212,448.85								212,448.85
Total Expenditures	23,010,331.67	19,591,052.33	515,214.24	336,915.00	4,946.00	29,872.00	565,984.00	14,934.00	44,069,249.24
Excess (Deficiency) of Revenues Over/(Under) Expenditures	11,266.73	(1,423,566.00)	-	-	-	-	-	-	(1,412,299.27)
Other Financing Sources (Uses):									
Other Transfers		1,423,566.00							1,423,566.00
Total Other Financing Sources (Uses)		1,423,566.00							1,423,566.00
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	11,266.73	-	-	-	-	-	-	-	11,266.73
Fund Balance, July 1	240,899.76								240,899.76
Fund Balance, June 30	\$ 252,166.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,166.49

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1B

	Total Brought Forward E-1C	Title I School Improvement	ARP ESSER Grant Program	NCLB Title I	ARP Homeless II	NCLB Title II A	Civics Professional Development	NCLB Title III	Totals Carried Forward 2023
REVENUE									
Federal Sources	\$ 9,312,804.13	\$ 69,225.09	\$ 7,667,700.60	\$ 4,073,104.32	\$ 99,828.35	\$ 378,151.00	\$ 375.00	\$ 584,628.25	\$ 22,185,816.74
State Sources	529,183.90								529,183.90
Local Sources	306,597.76								306,597.76
Total Revenue	<u>10,148,585.79</u>	<u>69,225.09</u>	<u>7,667,700.60</u>	<u>4,073,104.32</u>	<u>99,828.35</u>	<u>378,151.00</u>	<u>375.00</u>	<u>584,628.25</u>	<u>23,021,598.40</u>
EXPENDITURES									
Instruction:									
Salaries	467,520.30		1,582,953.51						2,050,473.81
Salaries of Teachers	79,145.00	63,967.00		2,658,755.00		249,106.00		385,831.00	3,436,804.00
Other Salaries for Instruction	388,117.60		950,000.00						1,338,117.60
Other Purchased Services	2,706,610.00		18,244.10						2,724,854.10
Supplies and Materials	19,945.00			7,327.00					27,272.00
General Supplies	219,991.32		682,621.00						902,612.32
Textbooks	1,981.30								1,981.30
Other Objects	1,012.62								1,012.62
Total Instruction	<u>3,884,323.14</u>	<u>63,967.00</u>	<u>3,233,818.61</u>	<u>2,666,082.00</u>		<u>249,106.00</u>		<u>385,831.00</u>	<u>10,483,127.75</u>
Support Services:									
Salaries	1,824,766.75		1,173,380.00	2,149.65	65,500.00				3,065,796.40
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries	23,790.00								23,790.00
Salaries of Master Teachers									
Employee Benefits	1,493,128.81	5,258.09	515,186.07	1,355,965.00	5,011.00	127,044.00		196,774.00	3,698,366.97
Purchased Professional Educational Services	1,683,428.00		1,156,820.88	2,187.20		2,001.00	375.00	698.25	2,845,510.33
Purchased Educational Services - Contracted Pre-K									
Purchased Educational Services - Head Start									
Other Purchased Professional-Educational Services									
Other Purchased Services	364,825.50			18,780.97					383,606.47
Cleaning, Repairs, Maintenance			378,685.80						378,685.80
Travel									
Contracted Service - Transportation (Home and School) -									
Special Education			829,614.03						829,614.03
Contractual Services Field Trips									
Supplies and Materials	440,421.01		197,144.71	27,939.50				1,325.00	666,830.22
Other Objects	211,192.44								211,192.44
Student Activities	183,297.89								183,297.89
Scholarships Awarded	28,064.52								28,064.52
Total Support Services	<u>6,252,914.92</u>	<u>5,258.09</u>	<u>4,250,831.49</u>	<u>1,407,022.32</u>	<u>70,511.00</u>	<u>129,045.00</u>	<u>375.00</u>	<u>198,797.25</u>	<u>12,314,755.07</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment	81.00				29,317.35				29,398.35
Buildings			183,050.50						183,050.50
Total Facilities Acquisition and Construction Services	<u>81.00</u>		<u>183,050.50</u>		<u>29,317.35</u>				<u>212,448.85</u>
Total Expenditures	<u>10,137,319.06</u>	<u>69,225.09</u>	<u>7,667,700.60</u>	<u>4,073,104.32</u>	<u>99,828.35</u>	<u>378,151.00</u>	<u>375.00</u>	<u>584,628.25</u>	<u>23,010,331.67</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>11,266.73</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,266.73</u>
Other Financing Sources (Uses):									
Other Transfers									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	<u>11,266.73</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,266.73</u>
Fund Balance, July 1	240,899.76								240,899.76
Fund Balance, June 30	<u>\$ 252,166.49</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,166.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1C

	Total Brought Forward E-1D	Wrap Around Aid	Supply Chain Assistance	ESSER Accelerated Learning	ARP ESSER Evidence Summer	IDEA Preschool	IDEA Basic	ABE Grant	Totals Carried Forward 2023
REVENUE									
Federal Sources	\$ 4,765,886.14	\$	\$ 410,872.69	\$ 42,033.20	\$ 80,301.00	\$ 105,013.00	\$ 2,697,040.00	\$ 1,211,658.10	\$ 9,312,804.13
State Sources	380,600.95	148,582.95							529,183.90
Local Sources	306,597.76								306,597.76
Total Revenue	<u>5,453,084.85</u>	<u>148,582.95</u>	<u>410,872.69</u>	<u>42,033.20</u>	<u>80,301.00</u>	<u>105,013.00</u>	<u>2,697,040.00</u>	<u>1,211,658.10</u>	<u>10,148,585.79</u>
EXPENDITURES									
Instruction:									
Salaries	397,520.30				70,000.00				467,520.30
Salaries of Teachers	9,600.00					69,545.00			79,145.00
Other Salaries for Instruction	108,009.82							280,107.78	388,117.60
Other Purchased Services	500,000.00						2,206,610.00		2,706,610.00
Supplies and Materials					4,946.00		14,999.00		19,945.00
General Supplies	134,510.07							85,481.25	219,991.32
Textbooks								1,981.30	1,981.30
Other Objects	1,012.62								1,012.62
Total Instruction	<u>1,150,652.81</u>				<u>74,946.00</u>	<u>69,545.00</u>	<u>2,221,609.00</u>	<u>367,570.33</u>	<u>3,884,323.14</u>
Support Services:									
Salaries	1,496,943.75			12,968.00			314,855.00		1,824,766.75
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries	23,790.00								23,790.00
Salaries of Master Teachers									
Employee Benefits	1,180,540.04				5,355.00	35,468.00	160,576.00	111,189.77	1,493,128.81
Purchased Professional Educational Services	938,231.00			12,299.00				732,898.00	1,683,428.00
Purchased Educational Services - Contracted Pre-K									
Purchased Educational Services - Head Start									
Other Purchased Professional-Educational Services									
Other Purchased Services	364,825.50								364,825.50
Cleaning, Repairs, Maintenance									
Travel									
Contracted Service - Transportation (Home and School) -									
Special Education									
Contractual Services Field Trips									
Supplies and Materials	12,782.12		410,872.69	16,766.20					440,421.01
Other Objects	62,609.49	148,582.95							211,192.44
Student Activities	183,297.89								183,297.89
Scholarships Awarded	28,064.52								28,064.52
Total Support Services	<u>4,291,084.31</u>	<u>148,582.95</u>	<u>410,872.69</u>	<u>42,033.20</u>	<u>5,355.00</u>	<u>35,468.00</u>	<u>475,431.00</u>	<u>844,087.77</u>	<u>6,252,914.92</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment	81.00								81.00
Buildings									
Total Facilities Acquisition and Construction Services	<u>81.00</u>								<u>81.00</u>
Total Expenditures	<u>5,441,818.12</u>	<u>148,582.95</u>	<u>410,872.69</u>	<u>42,033.20</u>	<u>80,301.00</u>	<u>105,013.00</u>	<u>2,697,040.00</u>	<u>1,211,658.10</u>	<u>10,137,319.06</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>11,266.73</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,266.73</u>
Other Financing Sources (Uses):									
Other Transfers									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	<u>11,266.73</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,266.73</u>
Fund Balance, July 1	<u>240,899.76</u>								<u>240,899.76</u>
Fund Balance, June 30	<u>\$ 252,166.49</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,166.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1D

	Total Brought Forward E-1F	Student Activity/ Athletics Fund	Scholarship Fund	ARP ESSER NJTSS Mental Health	ABE Lead Agency	ABS/ESL Professional Development	ABE/Civics Lead	WIA BS/ESL	Totals Carried Forward 2023
REVENUE									
Federal Sources	\$ 4,690,511.14	\$	\$	\$ 32,753.00	\$ 18,990.00	\$ 9,232.00	\$ 4,800.00	\$ 9,600.00	\$ 4,765,886.14
State Sources	380,600.95								380,600.95
Local Sources	83,968.62	201,135.55	21,493.59						306,597.76
Total Revenue	<u>5,155,080.71</u>	<u>201,135.55</u>	<u>21,493.59</u>	<u>32,753.00</u>	<u>18,990.00</u>	<u>9,232.00</u>	<u>4,800.00</u>	<u>9,600.00</u>	<u>5,453,084.85</u>
EXPENDITURES									
Instruction:									
Salaries	397,520.30								397,520.30
Salaries of Teachers								9,600.00	9,600.00
Other Salaries for Instruction	108,009.82								108,009.82
Other Purchased Services	500,000.00								500,000.00
Supplies and Materials									
General Supplies	134,510.07								134,510.07
Textbooks									
Other Objects	1,012.62								1,012.62
Total Instruction	<u>1,141,052.81</u>							<u>9,600.00</u>	<u>1,150,652.81</u>
Support Services:									
Salaries	1,468,589.75			28,354.00					1,496,943.75
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries					18,990.00		4,800.00		23,790.00
Salaries of Master Teachers									
Employee Benefits	1,176,141.04			4,399.00					1,180,540.04
Purchased Professional Educational Services	931,199.00					7,032.00			938,231.00
Purchased Educational Services - Contracted Pre-K									
Purchased Educational Services - Head Start									
Other Purchased Professional-Educational Services									
Other Purchased Services	362,825.50					2,200.00			364,825.50
Cleaning, Repairs, Maintenance									
Travel									
Contracted Service - Transportation (Home and School) -									
Special Education									
Contractual Services Field Trips									
Supplies and Materials	12,782.12								12,782.12
Other Objects	62,609.49								62,609.49
Student Activities		183,297.89							183,297.89
Scholarships Awarded			28,064.52						28,064.52
Total Support Services	<u>4,013,946.90</u>	<u>183,297.89</u>	<u>28,064.52</u>	<u>32,753.00</u>	<u>18,990.00</u>	<u>9,232.00</u>	<u>4,800.00</u>		<u>4,291,084.31</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment	81.00								81.00
Buildings									
Total Facilities Acquisition and Construction Services	<u>81.00</u>								<u>81.00</u>
Total Expenditures	<u>5,155,080.71</u>	<u>183,297.89</u>	<u>28,064.52</u>	<u>32,753.00</u>	<u>18,990.00</u>	<u>9,232.00</u>	<u>4,800.00</u>	<u>9,600.00</u>	<u>5,441,818.12</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	-	17,837.66	(6,570.93)	-	-	-	-	-	11,266.73
Other Financing Sources (Uses):									
Other Transfers									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources									
Over/(Under) Expenditures and Other Financing (Uses)	-	17,837.66	(6,570.93)	-	-	-	-	-	11,266.73
Fund Balance, July 1		192,261.82	48,637.94						240,899.76
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 210,099.48</u>	<u>\$ 42,067.01</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,166.49</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1E

	Total Brought Forward E-1F	Sandy Hook Promise Grant	Climate Awareness Conference	SDA Emergent Needs Capital Maintenance	ABS/Civics 620	CRRSA - Act Mental Health Grant Program	CRRSA - Act Learning Acceleration Grant	CRRSA - Act ESSER II Grant Program	Totals Carried Forward 2023
REVENUE									
Federal Sources	\$	\$	\$	\$	\$ 503,287.97	\$ 36,329.08	\$ 369,824.03	\$ 3,781,070.06	\$ 4,690,511.14
State Sources	18,725.45			361,875.50					380,600.95
Local Sources	76,305.54	124.00	7,539.08						83,968.62
Total Revenue	<u>95,030.99</u>	<u>124.00</u>	<u>7,539.08</u>	<u>361,875.50</u>	<u>503,287.97</u>	<u>36,329.08</u>	<u>369,824.03</u>	<u>3,781,070.06</u>	<u>5,155,080.71</u>
EXPENDITURES									
Instruction:									
Salaries	17,394.75						184,757.00	195,368.55	397,520.30
Salaries of Teachers									
Other Salaries for Instruction					108,009.82				108,009.82
Other Purchased Services								500,000.00	500,000.00
Supplies and Materials									
General Supplies	66.72				7,695.50		8,164.34	118,583.51	134,510.07
Textbooks									
Other Objects	888.62	124.00							1,012.62
Total Instruction	<u>18,350.09</u>	<u>124.00</u>			<u>115,705.32</u>		<u>192,921.34</u>	<u>813,952.06</u>	<u>1,141,052.81</u>
Support Services:									
Salaries	6,666.67					31,418.08		1,430,505.00	1,468,589.75
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries									
Salaries of Master Teachers									
Employee Benefits	1,330.70				25,582.65		12,614.69	1,136,613.00	1,176,141.04
Purchased Professional Educational Services					362,000.00	4,911.00	164,288.00	400,000.00	931,199.00
Purchased Educational Services - Contracted Pre-K									
Purchased Educational Services - Head Start									
Other Purchased Professional-Educational Services									
Other Purchased Services			750.00	361,875.50					362,625.50
Cleaning, Repairs, Maintenance									
Travel									
Contracted Service - Transportation (Home and School) -									
Special Education									
Contractual Services Field Trips									
Supplies and Materials	5,993.04		6,789.08						12,782.12
Other Objects	62,609.49								62,609.49
Student Activities									
Scholarships Awarded									
Total Support Services	<u>76,599.90</u>		<u>7,539.08</u>	<u>361,875.50</u>	<u>387,582.65</u>	<u>36,329.08</u>	<u>176,902.69</u>	<u>2,967,118.00</u>	<u>4,013,946.90</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment	81.00								81.00
Buildings									
Total Facilities Acquisition and Construction Services	<u>81.00</u>								<u>81.00</u>
Total Expenditures	<u>95,030.99</u>	<u>124.00</u>	<u>7,539.08</u>	<u>361,875.50</u>	<u>503,287.97</u>	<u>36,329.08</u>	<u>369,824.03</u>	<u>3,781,070.06</u>	<u>5,155,080.71</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):									
Other Transfers									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1									
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1F

	Total Brought Forward E-1G	NBEF Mini Grants	Empower Somerset Grant	NJSIG Safety Grant	Rutgers Student Life	Teaching Tolerance Grant	Equipment Grant	Girls Flag Football	Project Resect St. Peters	Totals Carried Forward 2023
REVENUE										
Federal Sources	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
State Sources	18,725.45									18,725.45
Local Sources	31,830.10	705.53	31,000.00	0.24	20.00	9.20	81.00	6,666.67	5,992.80	76,305.54
Total Revenue	<u>50,555.55</u>	<u>705.53</u>	<u>31,000.00</u>	<u>0.24</u>	<u>20.00</u>	<u>9.20</u>	<u>81.00</u>	<u>6,666.67</u>	<u>5,992.80</u>	<u>95,030.99</u>
EXPENDITURES										
Instruction:										
Salaries	17,394.75									17,394.75
Salaries of Teachers										
Other Salaries for Instruction										
Other Purchased Services										
Supplies and Materials										
General Supplies	66.72									66.72
Textbooks										
Other Objects	183.09	705.53								888.62
Total Instruction	<u>17,644.56</u>	<u>705.53</u>								<u>18,350.09</u>
Support Services:										
Salaries								6,666.67		6,666.67
Salaries of Supervisors of Instruction										
Salaries of Other Professional Staff										
Salaries of Secretarial and Clerical Employees										
Other Salaries										
Salaries of Master Teachers										
Employee Benefits	1,330.70									1,330.70
Purchased Professional Educational Services										
Purchased Educational Services - Contracted Pre-K										
Purchased Educational Services - Head Start										
Other Purchased Professional-Educational Services										
Other Purchased Services										
Cleaning, Repairs, Maintenance										
Travel										
Contracted Service - Transportation (Home and School) -										
Special Education										
Contractual Services Field Trips										
Supplies and Materials				0.24					5,992.80	5,993.04
Other Objects	31,580.29		31,000.00		20.00	9.20				62,609.49
Student Activities										
Scholarships Awarded										
Total Support Services	<u>32,910.99</u>		<u>31,000.00</u>	<u>0.24</u>	<u>20.00</u>	<u>9.20</u>		<u>6,666.67</u>	<u>5,992.80</u>	<u>76,599.90</u>
Facilities Acquisition and Construction Services:										
Instructional Equipment							81.00			81.00
Buildings										
Total Facilities Acquisition and Construction Services							<u>81.00</u>			<u>81.00</u>
Total Expenditures	<u>50,555.55</u>	<u>705.53</u>	<u>31,000.00</u>	<u>0.24</u>	<u>20.00</u>	<u>9.20</u>	<u>81.00</u>	<u>6,666.67</u>	<u>5,992.80</u>	<u>95,030.99</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):										
Other Transfers										
Total Other Financing Sources (Uses)										
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1										
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-1G

	Green Stem Challenge	Nonpublic Stem Grant	Reckitt Benckiser Grant	Rutgers Health	Aetna Wellness Grant	Instrument Repair Grant	Cigna Wellness Grant	Rutgers Care Project	Totals Carried Forward 2023
REVENUE									
Federal Sources	\$	\$	\$	\$	\$	\$	\$	\$	\$
State Sources		18,725.45							18,725.45
Local Sources	66.72		183.09	3,000.00	2,300.00	3,000.00	17,946.98	5,333.31	31,830.10
Total Revenue	<u>66.72</u>	<u>18,725.45</u>	<u>183.09</u>	<u>3,000.00</u>	<u>2,300.00</u>	<u>3,000.00</u>	<u>17,946.98</u>	<u>5,333.31</u>	<u>50,555.55</u>
EXPENDITURES									
Instruction:									
Salaries		17,394.75							17,394.75
Salaries of Teachers									
Other Salaries for Instruction									
Other Purchased Services									
Supplies and Materials									
General Supplies	66.72								66.72
Textbooks									
Other Objects			183.09						183.09
Total Instruction	<u>66.72</u>	<u>17,394.75</u>	<u>183.09</u>						<u>17,644.56</u>
Support Services:									
Salaries									
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries									
Salaries of Master Teachers									
Employee Benefits		1,330.70							1,330.70
Purchased Professional Educational Services									
Purchased Educational Services - Contracted Pre-K									
Purchased Educational Services - Head Start									
Other Purchased Professional-Educational Services									
Other Purchased Services									
Cleaning, Repairs, Maintenance									
Travel									
Contracted Service - Transportation (Home and School) -									
Special Education									
Contractual Services Field Trips									
Supplies and Materials									
Other Objects				3,000.00	2,300.00	3,000.00	17,946.98	5,333.31	31,580.29
Student Activities									
Scholarships Awarded									
Total Support Services		<u>1,330.70</u>		<u>3,000.00</u>	<u>2,300.00</u>	<u>3,000.00</u>	<u>17,946.98</u>	<u>5,333.31</u>	<u>32,910.99</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment									
Buildings									
Total Facilities Acquisition and Construction Services									
Total Expenditures	<u>66.72</u>	<u>18,725.45</u>	<u>183.09</u>	<u>3,000.00</u>	<u>2,300.00</u>	<u>3,000.00</u>	<u>17,946.98</u>	<u>5,333.31</u>	<u>50,555.55</u>
Excess (Deficiency) of Revenues and Other Financing Sources									
Over/(Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):									
Other Transfers									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1									
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-2

District-Wide Total

	<u>Budget</u>	<u>Modified Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>EXPENDITURES</u>				
Instruction:				
Salaries of Teachers	\$ 2,085,707.00	\$ 2,085,707.00	\$ 1,525,854.41	\$ 559,852.59
Other Salaries for Instruction	928,654.00	928,654.00	491,267.85	437,386.15
General Supplies	30,000.00	40,000.00	38,287.83	1,712.17
Other Objects	25,000.00	25,000.00	19,980.18	5,019.82
Total Instruction	<u>3,069,361.00</u>	<u>3,079,361.00</u>	<u>2,075,390.27</u>	<u>1,003,970.73</u>
Support Services:				
Salaries of Supervisors of Instruction	141,829.00	145,303.00	145,302.08	0.92
Salaries of Other Professional Staff	677,449.00	671,705.00	653,597.22	18,107.78
Salaries of Secretaries and Clerical Assistants	255,443.00	257,713.00	257,712.37	0.63
Other Salaries	259,444.00	259,444.00	94,756.00	164,688.00
Salaries of Family/Parent Liaison	64,797.00	64,797.00		64,797.00
Salaries of Master Teachers	458,799.00	458,799.00	364,275.00	94,524.00
Employee Benefits	2,089,982.00	2,089,982.00	1,398,586.29	691,395.71
Purchased Educational Services - Contracted Pre-K	16,626,186.00	16,626,186.00	13,830,702.77	2,795,483.23
Purchased Educational Services - Head Start	455,118.00	455,118.00	374,464.65	80,653.35
Other Purchased Professional-Educational Services	300,000.00	300,000.00	296,942.50	3,057.50
Other Purchased Professional Services	30,000.00	20,000.00	14,882.84	5,117.16
Travel	6,000.00	6,000.00	528.87	5,471.13
Supplies and Materials	10,000.00	10,000.00	8,911.47	1,088.53
Other Objects	75,000.00	75,000.00	75,000.00	-
Total Support Services	<u>21,450,047.00</u>	<u>21,440,047.00</u>	<u>17,515,662.06</u>	<u>3,924,384.94</u>
Total Expenditures	<u>\$24,519,408.00</u>	<u>\$24,519,408.00</u>	<u>\$19,591,052.33</u>	<u>\$ 4,928,355.67</u>

CALCULATION OF BUDGET AND CARRYOVER

Total 2022-23 Pre-K/ECPA Aid Allocation	\$ 21,687,504.00
Add: Actual Pre-K/ECPA Aid Carryover June 30, 2022	6,408,669.61
Add: Budgeted Transfer from General Fund	1,423,566.00
Total Funds Available for 2021-22 Budget	29,519,739.61
Less: 2021-2022 Budgeted Pre-K Aid (Including Prior Year Budgeted Carryover)	(24,519,408.00)
Available and Unbudgeted Pre-K Aid Funds as of June 30, 2022	5,000,331.61
Add: June 30, 2022 Unexpended Pre-K Aid	4,928,355.67
2022-2023 Carryover - Pre-K Aid	<u>\$ 9,928,687.28</u>
2022-23 Pre-K Aid Carryover Budgeted in 2023-24	<u>\$ 1,956,553.00</u>

NEW BRUNSWICK BOARD OF EDUCATION
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Exhibit E-2a

Program: Preschool

	<u>Budgeted</u>	<u>Modified Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>EXPENDITURES</u>				
Instruction:				
Salaries of Teachers	\$ 2,085,707.00	\$ 2,085,707.00	\$ 1,525,854.41	\$ 559,852.59
Other Salaries for Instruction	928,654.00	928,654.00	491,267.85	437,386.15
General Supplies	30,000.00	40,000.00	38,287.83	1,712.17
Other Objects	25,000.00	25,000.00	19,980.18	5,019.82
Total Instruction	<u>3,069,361.00</u>	<u>3,079,361.00</u>	<u>2,075,390.27</u>	<u>1,003,970.73</u>
Support Services:				
Salaries of Supervisors of Instruction	141,829.00	145,303.00	145,302.08	0.92
Salaries of Other Professional Staff	677,449.00	671,705.00	653,597.22	18,107.78
Salaries of Secretaries and Clerical Assistants	255,443.00	257,713.00	257,712.37	0.63
Other Salaries	259,444.00	259,444.00	94,756.00	164,688.00
Salaries of Family/Parent Liaison	64,797.00	64,797.00		64,797.00
Salaries of Master Teachers	458,799.00	458,799.00	364,275.00	94,524.00
Employee Benefits	2,089,982.00	2,089,982.00	1,398,586.29	691,395.71
Purchased Educational Services - Contracted Pre-K	16,626,186.00	16,626,186.00	13,830,702.77	2,795,483.23
Purchased Educational Services - Head Start	455,118.00	455,118.00	374,464.65	80,653.35
Other Purchased Professional-Educational Services	300,000.00	300,000.00	296,942.50	3,057.50
Other Purchased Professional Services	30,000.00	20,000.00	14,882.84	5,117.16
Travel	6,000.00	6,000.00	528.87	5,471.13
Supplies and Materials	10,000.00	10,000.00	8,911.47	1,088.53
Other Objects	75,000.00	75,000.00	75,000.00	
Total Support Services	<u>21,450,047.00</u>	<u>21,440,047.00</u>	<u>17,515,662.06</u>	<u>3,924,384.94</u>
Total Expenditures	<u>\$24,519,408.00</u>	<u>\$24,519,408.00</u>	<u>\$19,591,052.33</u>	<u>\$4,928,355.67</u>

F. CAPITAL PROJECTS FUND

NEW BRUNSWICK BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

F-1

<u>Project Title/Issue</u>	<u>Approval Date</u>	<u>Budgetary Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Appropriation June 30, 2023</u>
			<u>Prior Years</u>	<u>Current Year</u>	
High School Gym Project #1-23	5/16/2023	\$ 6,048,575.00	\$	\$ 390,891.00	\$ 5,657,684.00
High School Field Project #2-23	5/16/2023	1,951,425.00		9,922.50	1,941,502.50
			<u>\$ -</u>	<u>\$ 400,813.50</u>	<u>\$ 7,599,186.50</u>

NEW BRUNSWICK BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

F-2

Revenues Sources:

Transfer in from Capital Reserve Account	<u>\$8,000,000.00</u>
Total Revenues	<u>8,000,000.00</u>

Expenditures and Other Financing Uses:

Architectural and Engineering Services	75,175.00
Other Purchased Professional Services	9,922.50
Construction Services	<u>315,716.00</u>
Total Expenditures	<u>400,813.50</u>

Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>7,599,186.50</u>
--	---------------------

Fund Balance - Beginning	<u>-</u>
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Fund Balance - Ending	<u><u>\$7,599,186.50</u></u>
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NEW BRUNSWICK BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGETARY BASIS
HIGH SCHOOL GYM PROJECT
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

F-2a

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources:				
Transfer in from Capital Reserve Account	<u>\$</u>	<u>\$6,048,575.00</u>	<u>\$6,048,575.00</u>	<u>\$6,048,575.00</u>
Total Revenues	<u></u>	<u>6,048,575.00</u>	<u>6,048,575.00</u>	<u>6,048,575.00</u>
Expenditures and Other Financing Uses:				
Architectural and Engineering Services		75,175.00	75,175.00	117,175.00
Other Purchased Professional Services				33,400.00
Construction Services	<u></u>	<u>315,716.00</u>	<u>315,716.00</u>	<u>5,898,000.00</u>
Total Expenditures	<u></u>	<u>390,891.00</u>	<u>390,891.00</u>	<u>6,048,575.00</u>
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$5,657,684.00</u>	<u>\$5,657,684.00</u>	<u>\$ -</u>

Additional Project Information:

Project Number	#1-23
Date	05/16/2023
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$6,048,575.00
Additional Authorized Cost	\$ -
Revised Authorized Cost	\$6,048,575.00
Percentage Increase/(Decrease) Over Original Authorized Cost	N/A
Original Target Completion Date	06/30/2024
Revised Target Completion Date	N/A

NEW BRUNSWICK BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGETARY BASIS
HIGH SCHOOL FIELD PROJECT
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

F-2b

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources:				
Transfer in from Capital Reserve Account	\$	\$1,951,425.00	\$1,951,425.00	\$1,951,425.00
Total Revenues		1,951,425.00	1,951,425.00	1,951,425.00
Expenditures and Other Financing Uses:				
Architectural and Engineering Services				200,000.00
Other Purchased Professional Services		9,922.50	9,922.50	200,000.00
Construction Services				1,551,425.00
Total Expenditures		9,922.50	9,922.50	1,951,425.00
Excess of Revenues Over Expenditures	\$ -	\$1,941,502.50	\$1,941,502.50	\$ -

Additional Project Information:

Project Number	#2-23
Date	05/16/2023
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$1,951,425.00
Additional Authorized Cost	\$ -
Revised Authorized Cost	\$1,951,425.00
Percentage Increase/(Decrease) Over Original Authorized Cost	N/A
Original Target Completion Date	06/30/2024
Revised Target Completion Date	N/A

G. PROPRIETARY FUNDS

ENTERPRISE FUND

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

G-1

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
<u>ASSETS</u>			
Current Assets:			
Cash and Cash Equivalents	\$ 3,764,385.49	\$ 189.14	\$ 3,764,574.63
Intergovernmental Accounts Receivable:			
Federal	471,372.63		471,372.63
State	10,810.24		10,810.24
Inventories:			
Food	41,385.23		41,385.23
Total Current Assets	<u>4,287,953.59</u>	<u>189.14</u>	<u>4,288,142.73</u>
Noncurrent Assets:			
Equipment	1,017,418.77		1,017,418.77
Accumulated Depreciation	(932,960.31)		(932,960.31)
Total Noncurrent Assets	<u>84,458.46</u>		<u>84,458.46</u>
Total Assets	<u>\$ 4,372,412.05</u>	<u>\$ 189.14</u>	<u>\$ 4,372,601.19</u>
<u>LIABILITIES</u>			
Current Liabilities:			
Accounts Payable	\$ 64.98	\$	\$ 64.98
Interfunds Payable	1,577,001.53		1,577,001.53
Intergovernmental Accounts Payable:			
Federal	210,375.27		210,375.27
Total Current Liabilities	<u>1,787,441.78</u>		<u>1,787,441.78</u>
Noncurrent Liabilities:			
Compensated Absences	36,795.00		36,795.00
Total Noncurrent Liabilities	<u>36,795.00</u>		<u>36,795.00</u>
Total Liabilities	<u>1,824,236.78</u>		<u>1,824,236.78</u>
<u>NET POSITION</u>			
Invested in Capital Assets, Net of Related Debt	84,458.46		84,458.46
Unrestricted	<u>2,463,716.81</u>	<u>189.14</u>	<u>2,463,905.95</u>
Total Net Position	<u>\$ 2,548,175.27</u>	<u>\$ 189.14</u>	<u>\$ 2,548,364.41</u>

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

G-2

	Business-Type Activities Enterprise Funds		
	Food <u>Service</u>	Supermarket <u>Careers</u>	<u>Totals</u>
Operating Revenues:			
Charges for Services:			
Daily Sales - Nonreimbursable Programs	\$ 743,949.46	\$ 20,085.18	\$ 764,034.64
Total Operating Revenues	<u>743,949.46</u>	<u>20,085.18</u>	<u>764,034.64</u>
Operating Expenses:			
Cost of Sales - Reimbursable Programs	2,297,562.00		2,297,562.00
Cost of Sales - Nonreimbursable Programs	186,885.00		186,885.00
Food - USDA Commodities	891,754.91		891,754.91
Salaries	2,403,803.82		2,403,803.82
Supplies	6,122.92		6,122.92
Repairs and Maintenance	2,095.00		2,095.00
Employee Benefits	548,117.40		548,117.40
FICA	183,863.45		183,863.45
Other Purchased Services	1,656,746.77		1,656,746.77
Miscellaneous	1,621.97	20,406.48	22,028.45
Depreciation Expense	30,890.31		30,890.31
Total Operating Expenses	<u>8,209,463.55</u>	<u>20,406.48</u>	<u>8,229,870.03</u>
Operating Loss	<u>(7,465,514.09)</u>	<u>(321.30)</u>	<u>(7,465,835.39)</u>
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	87,622.80		87,622.80
State School Lunch Program - SSO Supplement	5,150.90		5,150.90
State School Lunch Breakfast After the Bell	80,446.10		80,446.10
Federal Sources:			
Federal School Lunch Program	5,090,880.48		5,090,880.48
Federal School Lunch Program HHFKA	101,518.08		101,518.08
Breakfast Program	2,019,520.81		2,019,520.81
After School Snack Program	126,835.20		126,835.20
Fresh Fruit and Vegetables	102,505.00		102,505.00
Summer Food	187,298.22		187,298.22
USDA Commodities	891,754.91		891,754.91
Local Food for Schools	1,233.92		1,233.92
Total Nonoperating Revenues	<u>8,694,766.42</u>		<u>8,694,766.42</u>
Income/(Loss) before Contributions and Transfers	<u>1,229,252.33</u>	<u>(321.30)</u>	<u>1,228,931.03</u>
Other Financing Sources (Uses):			
Operating Transfer Out:			
Transfer of Funds	(147,000.00)		(147,000.00)
Total Other Financing Sources (Uses)	<u>(147,000.00)</u>		<u>(147,000.00)</u>
Change in Net Position	1,082,252.33	(321.30)	1,081,931.03
Total Net Position - Beginning	<u>1,465,922.94</u>	<u>510.44</u>	<u>1,466,433.38</u>
Total Net Position - Ending	<u>\$ 2,548,175.27</u>	<u>\$ 189.14</u>	<u>\$ 2,548,364.41</u>

NEW BRUNSWICK BOARD OF EDUCATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

G-3

	Business-Type Activities Enterprise Funds		
	Food Service	Supermarket Careers	Totals
<u>Cash Flows from Operating Activities</u>			
Receipts from Customers	\$ 743,949.46	\$ 20,085.18	\$ 764,034.64
Payments to Employees	(2,403,803.82)		(2,403,803.82)
Payments to Employees' Benefits	(731,980.85)		(731,980.85)
Payment to Suppliers	(3,936,729.60)	(20,406.48)	(3,957,136.08)
Net Cash Provided by (Used for) Operating Activities	(6,328,564.81)	(321.30)	(6,328,886.11)
<u>Cash Flows from Noncapital Financing Activities</u>			
State Sources	173,687.19		173,687.19
Federal Sources	7,810,322.26		7,810,322.26
Other Payments	(195,498.39)		(195,498.39)
Net Cash Provided by Noncapital Financing Activities	7,788,511.06		7,788,511.06
Net Increase (Decrease) in Cash and Cash Equivalents	1,459,946.25	(321.30)	1,459,624.95
Balances - Beginning of Year	2,304,439.24	510.44	2,304,949.68
Balances - End of Year	\$ 3,764,385.49	\$ 189.14	\$ 3,764,574.63
Reconciliation of Operating Loss to Net Cash Provided by (Used for) Operating Activities			
Operating Income/(Loss)	\$ (7,465,514.09)	\$ (321.30)	\$ (7,465,835.39)
Adjustments to Reconcile Operating Loss to Cash Used for Operating Activities:			
Depreciation	30,890.31		30,890.31
USDA Commodities	891,754.91		891,754.91
Change in Assets and Liabilities:			
(Increase)/Decrease in Accounts Receivable	195,498.39		195,498.39
(Increase)/Decrease in Inventory	21,892.58		21,892.58
Increase/(Decrease) in Accounts Payable	(144.41)		(144.41)
Increase/(Decrease) in Compensated Absences	(2,942.50)		(2,942.50)
Total Adjustments	1,136,949.28		1,136,949.28
Net Cash Provided by (Used for) Operating Activities	\$ (6,328,564.81)	\$ (321.30)	\$ (6,328,886.11)

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS (IF APPLICABLE)

I. LONG-TERM DEBT

NEW BRUNSWICK BOARD OF EDUCATION
LONG-TERM DEBT
SCHEDULE OF OBLIGATIONS UNDER LEASES
FOR THE YEAR ENDED JUNE 30, 2023

I-2

<u>Purpose</u>	<u>Date of Original Issue</u>	<u>Term of Lease</u>	<u>Amount of Original Lease</u>		<u>Interest Rate</u>	<u>Balance</u>	<u>Retired</u>	<u>Balance</u>
			<u>Principal</u>	<u>Interest</u>		<u>June 30, 2022</u>		<u>June 30, 2023</u>
Copiers	11/27/2018	5 Years	\$102,467.53	\$12,448.07	5.71%	\$ 36,808.14	\$ 21,747.01	\$ 15,061.13
Copiers	1/8/2019	5 Years	329,082.08	39,921.52	5.90%	140,757.82	68,763.57	71,994.25
Copiers	9/8/2020	5 Years	12,162.08	2,054.32	5.87%	8,525.74	2,372.41	6,153.33
Copiers	6/3/2019	5 Years	26,464.82	1,509.33	6.62%	12,428.70	5,539.79	6,888.91
Copiers	9/10/2021	5 Years	14,155.91	2,392.69	7.19%	12,724.63	2,578.29	10,146.34
						<u>\$211,245.03</u>	<u>\$101,001.07</u>	<u>\$110,243.96</u>

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT
LONG-TERM DEBT
JUNE 30, 2023

1-4,

<u>Purpose</u>	<u>Interest Rate</u>	<u>Balance June 30, 2022</u>	<u>Paid</u>	<u>Balance June 30, 2023</u>
Lease Purchase Agreement - Energy Saving Plan	Variable	<u>\$ 11,388,874.40</u>	<u>\$885,940.67</u>	<u>\$ 10,502,933.73</u>

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

NEW BRUNSWICK BOARD OF EDUCATION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited

J-1

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 76,088,256.73	\$ 82,776,665.69	\$ 81,004,471.03	\$138,575,219.90	\$135,175,159.91	\$131,731,986.33	\$128,187,914.30	\$124,602,396.10	\$121,729,881.00	\$118,822,457.00
Restricted	28,682,043.34	20,892,723.95	18,366,756.32	19,591,201.73	20,923,798.92	20,716,384.60	22,777,773.69	36,470,250.64	47,946,520.44	50,827,918.89
Unrestricted	(12,396,001.18)	(76,454,558.95)	(76,901,549.17)	(82,075,273.44)	(85,822,598.67)	(86,993,337.32)	(87,322,117.87)	(82,044,608.97)	(73,253,843.74)	(62,578,794.62)
Total Governmental Activities Net Position	<u>\$ 92,374,298.89</u>	<u>\$ 27,214,830.69</u>	<u>\$ 22,469,678.18</u>	<u>\$ 76,091,148.19</u>	<u>\$ 70,276,360.16</u>	<u>\$ 65,455,033.61</u>	<u>\$ 63,643,570.12</u>	<u>\$ 79,028,037.77</u>	<u>\$ 96,422,557.70</u>	<u>\$107,071,581.27</u>
Business-Type Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 321,097.90	\$ 266,724.29	\$ 240,042.36	\$ 213,060.43	\$ 186,378.51	\$ 159,696.58	\$ 133,014.58	\$ 146,239.08	\$ 115,348.77	\$ 84,458.46
Unrestricted	1,443,343.55	1,821,951.07	2,374,760.98	1,264,791.04	1,726,953.13	2,356,725.31	2,284,028.67	2,152,346.53	1,351,084.61	2,463,905.95
Total Business-Type Activities Net Position	<u>\$ 1,764,441.45</u>	<u>\$ 2,088,675.36</u>	<u>\$ 2,614,803.34</u>	<u>\$ 1,477,851.47</u>	<u>\$ 1,913,331.64</u>	<u>\$ 2,516,421.89</u>	<u>\$ 2,417,043.25</u>	<u>\$ 2,298,585.61</u>	<u>\$ 1,466,433.38</u>	<u>\$ 2,548,364.41</u>
District-Wide:										
Invested in Capital Assets, Net of Related Debt	\$ 76,409,354.63	\$ 83,043,389.98	\$ 81,244,513.39	\$138,788,280.33	\$135,361,538.42	\$131,891,682.91	\$128,320,928.88	\$124,748,635.18	\$121,845,229.77	\$118,906,915.46
Restricted	28,682,043.34	20,892,723.95	18,366,756.32	19,591,201.73	20,923,798.92	20,716,384.60	22,777,773.69	36,470,250.64	47,946,520.44	50,827,918.89
Unrestricted	(10,952,657.63)	(74,632,607.88)	(74,526,788.19)	(80,810,482.40)	(84,095,645.54)	(84,636,612.01)	(85,038,089.20)	(79,892,262.44)	(71,902,759.13)	(60,114,888.67)
Total District-Wide Net Position	<u>\$ 94,138,740.34</u>	<u>\$ 29,303,506.05</u>	<u>\$ 25,084,481.52</u>	<u>\$ 77,568,999.66</u>	<u>\$ 72,189,691.80</u>	<u>\$ 67,971,455.50</u>	<u>\$ 66,060,613.37</u>	<u>\$ 81,326,623.38</u>	<u>\$ 97,888,991.08</u>	<u>\$109,619,945.68</u>

Source: ACFR Exhibit A-1

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

J-2
Sheet #1

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities:										
Instruction:										
Regular	\$ 63,181,695.18	\$ 89,332,721.16	\$ 71,530,119.18	\$ 75,465,380.67	\$ 79,844,485.46	\$ 88,511,451.68	\$ 82,106,781.03	\$ 82,004,838.03	\$ 88,797,499.60	\$ 95,068,900.28
Special Education	12,378,706.00	23,767,800.44	18,790,809.79	19,975,885.51	21,571,605.11	23,797,022.44	23,098,180.89	22,813,462.56	25,837,421.72	25,662,400.41
Other Special Instruction	9,895,784.48	12,246,498.61	10,110,590.00	10,197,166.00	9,885,384.92	11,643,842.40	12,406,486.20	12,219,280.45	10,661,651.35	12,146,044.59
Other Instruction	5,112,315.63	1,392,846.99	1,070,918.57	1,136,997.78	995,653.80	1,548,040.86	1,067,372.22	1,145,939.29	3,255,421.22	3,744,489.14
Support Services:										
Tuition	7,020,644.66	9,121,236.78	8,630,964.75	9,446,697.83	10,130,083.15	10,092,058.00	12,838,482.18	11,701,153.51	12,636,001.57	13,018,880.17
Student and Instruction Related Services	37,454,468.55	45,658,325.73	40,171,428.74	41,966,979.93	41,688,021.47	45,502,277.59	43,595,574.46	48,282,814.69	60,539,145.89	60,274,433.30
School Administrative Services	6,830,164.87	9,368,263.98	7,680,594.88	8,374,465.73	9,041,974.41	9,734,140.14	9,345,775.88	10,200,299.02	9,770,224.47	10,567,152.84
General Administrative Services	3,008,271.94	4,128,018.48	3,127,897.88	3,338,727.09	3,411,328.07	3,666,394.24	3,688,263.33	3,831,268.74	4,003,652.72	4,185,751.39
Central Services	2,774,311.39	3,976,659.90	3,333,163.13	3,431,924.56	3,667,707.86	4,320,406.99	4,232,107.96	4,684,011.87	4,744,330.99	4,613,039.48
Administration of Information Technology	986,414.25	1,506,413.61	1,295,098.03	1,395,061.57	1,243,667.73	1,363,113.42	1,900,617.84	2,139,132.70	1,381,532.39	1,626,419.09
Plant Operations and Maintenance	9,882,929.02	12,144,538.75	12,458,966.76	12,702,165.12	12,512,911.76	14,439,388.90	13,799,534.02	13,657,187.26	16,166,160.32	18,503,729.36
Care and Upkeep of Grounds	9,645,572.65	8,094,149.58	7,620,486.41	6,191,162.17	5,620,740.41	6,091,082.52	4,167,055.70	4,196,903.04	6,243,139.42	6,421,065.93
Security	3,899,054.18	5,669,033.08	4,554,769.79	4,613,563.56	5,272,988.18	6,321,213.83	5,934,837.17	5,464,231.51	5,229,138.73	7,038,776.80
Pupil Transportation	8,026,827.47	7,802,295.02	8,015,910.97	7,317,717.52	7,655,035.91	7,954,598.30	5,809,230.71	4,442,353.30	7,907,063.23	10,450,841.20
Special Schools:										
Special Schools	2,080,133.14	3,372,012.84	2,382,398.35	2,700,091.14	2,651,130.79	3,154,513.70	2,724,497.85	2,628,413.26	2,433,568.01	2,419,878.62
Transfer to Charter School	4,885,685.00	5,076,798.00	5,248,211.00	5,298,727.00	5,456,070.00	5,568,846.00	5,772,281.00	5,937,467.00	6,666,844.00	7,140,950.00
Unallocated Depreciation	3,806,128.35	3,741,663.67	4,365,636.30	2,913,625.25	3,606,516.35	3,596,302.48	3,617,861.00	3,609,720.00	3,695,723.84	5,508,828.63
Debt Service - Principal		17,000,000.00	593,551.01	1,221,773.42	660,661.77	730,149.46				
Other	137,132.66			(60,379,870.74)						
Total Governmental Activities	191,006,239.42	263,399,276.62	210,981,515.54	157,308,241.11	224,915,967.16	248,034,842.95	236,104,939.44	238,958,476.23	269,968,519.47	288,391,581.23
Business-Type Activities:										
Food Service	5,517,724.24	6,217,923.58	6,411,552.26	8,189,474.40	6,625,103.60	6,576,764.12	6,605,320.64	7,134,401.29	8,350,349.98	8,229,870.03
Total Business-Type Activities	5,517,724.24	6,217,923.58	6,411,552.26	8,189,474.40	6,625,103.60	6,576,764.12	6,605,320.64	7,134,401.29	8,350,349.98	8,229,870.03
Total District Expenses	\$ 196,523,963.66	\$ 269,617,200.20	\$ 217,393,067.80	\$ 165,497,715.51	\$ 231,541,070.76	\$ 254,611,607.07	\$ 242,710,260.08	\$ 246,092,877.52	\$ 278,318,869.45	\$ 296,621,451.26
Program Revenues:										
Governmental Activities:										
Operating Grants and Contributions	\$ 36,842,521.51	\$ 89,639,496.59	\$ 45,314,823.83	\$ 46,870,997.94	\$ 50,287,312.34	\$ 55,155,910.14	\$ 55,111,831.63	\$ 65,219,748.02	\$ 78,326,924.97	\$ 74,871,589.11
Total Governmental Activities Program Revenues	36,842,521.51	89,639,496.59	45,314,823.83	46,870,997.94	50,287,312.34	55,155,910.14	55,111,831.63	65,219,748.02	78,326,924.97	74,871,589.11
Business-Type Activities:										
Operating Grants and Contributions	5,625,390.88	6,435,883.92	7,006,300.04	6,681,828.22	6,364,414.66	6,511,006.83	5,988,111.71	8,596,089.52	8,701,682.12	8,694,766.42
Charges for Services	247,509.78	98,449.58	276,273.51	370,694.31	696,169.11	668,847.54	517,830.29	162,922.13	559,583.63	764,034.64
Total Business-Type Activities Program Revenues	5,872,900.66	6,534,333.50	7,282,573.55	7,052,522.53	7,060,583.77	7,179,854.37	6,505,942.00	8,759,011.65	9,261,265.75	9,458,801.06
TOTAL DISTRICT PROGRAM REVENUES	\$ 42,715,422.17	\$ 96,173,830.09	\$ 52,597,397.38	\$ 53,923,520.47	\$ 57,347,896.11	\$ 62,335,764.51	\$ 61,617,773.63	\$ 73,978,759.67	\$ 87,588,190.72	\$ 84,330,390.17
Net (Expense)/Revenue:										
Governmental Activities	\$ (154,163,717.91)	\$ (173,759,780.03)	\$ (165,666,691.71)	\$ (110,437,243.17)	\$ (174,628,654.82)	\$ (192,878,932.81)	\$ (180,993,107.81)	\$ (173,738,728.21)	\$ (191,641,594.50)	\$ (213,519,992.12)
Business-Type Activities	355,176.42	316,409.92	871,021.29	(1,136,951.87)	435,480.17	603,090.25	(99,378.64)	1,624,610.36	910,915.77	1,228,931.03
Total District-Wide Net Expense	\$ (153,808,541.49)	\$ (173,443,370.11)	\$ (164,795,670.42)	\$ (111,574,195.04)	\$ (174,193,174.65)	\$ (192,275,842.56)	\$ (181,092,486.45)	\$ (172,114,117.85)	\$ (190,730,678.73)	\$ (212,291,061.09)

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

J-2
Sheet #2

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,862,800.00	\$ 28,900,000.00	\$ 30,165,677.00	\$ 30,665,677.00	\$ 32,301,700.00	\$ 33,101,700.00	\$ 33,499,300.00	\$ 33,999,500.00
Federal and State Aid - Not Restricted	123,178,261.04	122,449,432.94	125,333,356.00	128,356,014.30	131,808,655.75	147,864,587.03	139,291,852.12	144,309,283.79	165,226,437.39	181,449,784.63
Tuition				245,595.80	134,898.46	146,958.24	85,869.72	236,541.28	62,190.63	
Miscellaneous Income	4,382,349.85	4,967,569.89	7,081,785.20	6,557,103.09	6,704,635.57	7,880,383.99	7,502,222.48	9,505,920.40	8,534,290.51	8,572,731.06
Total Governmental Activities	<u>154,887,201.89</u>	<u>154,743,593.83</u>	<u>160,277,941.20</u>	<u>164,058,713.19</u>	<u>168,813,866.78</u>	<u>186,557,606.26</u>	<u>179,181,644.32</u>	<u>187,153,445.47</u>	<u>207,322,218.53</u>	<u>224,022,015.69</u>
Business-Type Activities:										
Miscellaneous Income	7,422.00	7,823.99	106.69							
	<u>7,422.00</u>	<u>7,823.99</u>	<u>106.69</u>							
Total District-Wide	<u>\$ 154,894,623.89</u>	<u>\$ 154,751,417.82</u>	<u>\$ 160,278,047.89</u>	<u>\$ 164,058,713.19</u>	<u>\$ 168,813,866.78</u>	<u>\$ 186,557,606.26</u>	<u>\$ 179,181,644.32</u>	<u>\$ 187,153,445.47</u>	<u>\$ 207,322,218.53</u>	<u>\$ 224,022,015.69</u>
Transfer of Funds:										
Governmental Activities	\$	\$	\$ 643,598.00	\$	\$	\$ 1,500,000.00	\$	\$ 1,743,068.00	\$ 1,743,068.00	\$ 147,000.00
Business-Type Activities			<u>(345,000.00)</u>					<u>(1,743,068.00)</u>	<u>(1,743,068.00)</u>	<u>(147,000.00)</u>
Change in Net Position:										
Governmental Activities	723,483.98	(19,016,186.20)	(4,745,152.51)	53,621,470.02	(5,814,788.04)	(4,821,326.55)	(1,811,463.49)	15,157,785.26	17,423,692.03	10,649,023.57
Business-Type Activities	<u>362,598.42</u>	<u>324,233.91</u>	<u>526,127.98</u>	<u>(1,136,951.87)</u>	<u>435,480.17</u>	<u>603,090.25</u>	<u>(99,378.64)</u>	<u>(118,457.64)</u>	<u>(832,152.23)</u>	<u>1,081,931.03</u>
Total District	<u>\$ 1,086,082.40</u>	<u>\$ (18,691,952.29)</u>	<u>\$ (4,219,024.53)</u>	<u>\$ 52,484,518.15</u>	<u>\$ (5,379,307.87)</u>	<u>\$ (4,218,236.30)</u>	<u>\$ (1,910,842.13)</u>	<u>\$ 15,039,327.62</u>	<u>\$ 16,591,539.80</u>	<u>\$ 11,730,954.60</u>

NEW BRUNSWICK BOARD OF EDUCATION
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited

J-3

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund:										
Reserved	\$ 28,248,024.56	\$ 20,458,705.17	\$ 17,877,659.32	\$ 19,101,375.88	\$ 20,429,059.19	\$ 20,215,639.62	\$ 22,279,735.30	\$ 35,752,551.73	\$ 47,212,676.35	\$ 50,085,570.94
Unreserved	(9,013,647.62)	(9,398,706.10)	(8,448,573.06)	(9,460,430.71)	(11,557,118.54)	(12,321,921.40)	(12,451,153.17)	(8,978,446.66)	(9,301,840.86)	(12,088,118.37)
Total General Fund	<u>\$19,234,376.94</u>	<u>\$11,059,999.07</u>	<u>\$ 9,429,086.26</u>	<u>\$ 9,640,945.17</u>	<u>\$ 8,871,940.65</u>	<u>\$ 7,893,718.22</u>	<u>\$ 9,828,582.13</u>	<u>\$ 26,774,105.07</u>	<u>\$ 37,910,835.49</u>	<u>\$37,997,452.57</u>
All Other Governmental Funds:										
Reserved	\$ 10,153.52	\$ 10,153.52	\$ 6,592.90	\$ 6,592.90	\$	\$	\$	\$	\$ 240,899.76	\$ 252,166.49
Unreserved, Reported In:										
Special Revenue Fund	(2,015,403.56)	(2,193,155.85)	(2,176,567.02)	(2,086,883.06)	(2,106,929.59)	(2,014,327.08)	(2,159,421.75)	(1,932,739.35)	(430,197.07)	(2,160,404.53)
Capital Projects Fund										7,599,186.50
Permanent Fund	423,865.26	423,865.26	489,097.00	489,825.85	494,739.73	500,744.98	498,038.39	497,652.66	492,944.33	490,181.46
Total All Other Governmental Funds	<u>\$ (1,581,384.78)</u>	<u>\$ (1,759,137.07)</u>	<u>\$ (1,680,877.12)</u>	<u>\$ (1,590,464.31)</u>	<u>\$ (1,612,189.86)</u>	<u>\$ (1,513,582.10)</u>	<u>\$ (1,661,383.36)</u>	<u>\$ (1,435,086.69)</u>	<u>\$ 303,647.02</u>	<u>\$ 6,181,129.92</u>

Source: ACFR Schedule B-1

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited

J-4
Sheet #1

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues:										
Tax Levy	\$ 27,326,591.00	\$ 27,326,591.00	\$ 27,862,800.00	\$ 28,900,000.00	\$ 30,165,677.00	\$ 30,665,677.00	\$ 32,301,700.00	\$ 33,101,700.00	\$ 33,499,300.00	\$ 33,999,500.00
Tuition Charges				245,595.80	134,898.46	146,958.24	85,869.72	236,541.28	62,190.63	
Miscellaneous	4,382,349.85	4,862,846.38	6,935,588.72	6,516,883.77	6,670,191.71	7,576,076.68	7,241,620.22	8,353,434.03	8,138,792.18	8,263,456.17
State Sources	152,528,741.70	155,417,753.33	159,986,093.67	163,199,792.24	168,360,382.87	178,724,620.02	185,714,221.19	195,030,400.43	219,320,142.08	232,772,321.83
Federal Sources	7,407,826.43	8,164,769.69	9,098,274.65	8,444,385.43	9,211,608.34	9,770,819.86	8,689,462.56	14,491,995.23	24,233,220.28	23,549,051.91
Private Sources	84,214.42	104,723.51	146,196.48	40,219.32	34,443.86	304,307.30	260,602.26	1,152,486.37	395,498.33	309,274.89
Total Revenues	191,729,723.40	195,876,683.91	204,028,953.52	207,346,876.56	214,577,202.24	227,188,459.10	234,293,475.95	252,366,557.34	285,649,143.50	298,893,604.80
Expenditures:										
Instruction:										
Regular	46,014,759.95	47,558,634.13	48,077,463.32	49,551,305.12	53,079,253.05	55,096,635.37	54,200,337.08	51,810,214.78	56,167,005.17	60,785,188.25
Special Education	12,281,350.66	11,615,443.62	12,013,839.24	12,528,191.71	13,468,499.19	13,860,247.24	14,388,180.61	15,726,786.76	15,323,189.57	15,250,767.03
Other Special Instruction	4,688,201.54	6,703,511.87	6,988,705.29	7,032,814.65	6,785,182.31	7,690,206.21	8,526,117.70	7,703,062.38	6,279,257.86	7,059,201.83
Other Instruction	2,651,574.20	834,344.55	791,365.14	808,365.60	702,643.62	853,062.65	767,429.92	785,797.39	2,910,391.22	3,128,553.32
Support Services:										
Tuition	7,020,644.66	9,121,236.78	8,630,964.75	9,446,697.83	10,387,962.91	10,092,058.00	12,838,482.18	11,701,153.51	12,636,001.57	13,018,880.17
Student and Instruction Related Services	32,495,110.96	32,991,461.98	33,314,211.52	34,351,010.43	34,080,562.50	35,968,321.45	35,314,631.36	38,708,622.55	48,723,386.67	47,217,801.55
General Administration	2,580,308.22	3,057,219.74	2,564,452.04	2,669,628.01	2,705,066.65	2,774,753.62	2,828,928.76	2,930,186.63	3,066,870.13	3,302,988.87
School Administrative Services	4,815,483.75	4,637,736.44	4,962,211.02	5,298,910.21	5,688,508.01	5,710,195.98	5,859,315.69	6,093,129.06	5,859,532.58	6,353,963.38
Central Services	1,952,351.80	1,956,371.14	2,145,390.24	2,165,801.32	2,300,319.54	2,529,775.52	2,649,810.58	2,780,053.27	2,830,125.80	2,763,194.60
Administration of Information Technology	693,947.76	740,752.18	832,793.01	879,356.59	785,568.34	806,320.43	1,436,455.19	1,581,283.67	853,255.58	996,022.86
Plant Operations and Maintenance	8,402,274.48	8,361,092.77	10,330,250.21	10,318,437.82	10,161,141.88	11,298,762.61	11,970,533.68	11,449,126.55	12,957,580.20	15,222,782.88
Care and Upkeep of Grounds	9,124,627.55	6,828,843.20	6,934,252.76	5,450,422.96	4,871,413.33	5,166,000.87	3,483,882.62	3,486,775.28	5,539,653.45	5,601,489.77
Security	2,757,944.12	2,787,362.02	2,923,728.68	2,907,442.65	3,321,761.24	3,721,270.96	3,718,038.94	3,260,014.60	3,166,443.71	4,290,478.13
Pupil Transportation	7,991,775.82	7,690,991.43	7,953,955.37	7,241,993.69	7,602,937.34	7,918,215.23	5,790,978.45	4,352,965.31	7,704,046.60	10,108,021.15
Employee Benefits	37,129,962.61	42,072,766.43	48,310,358.31	49,156,643.67	51,964,700.38	58,612,601.56	61,029,160.20	67,094,735.32	81,381,800.14	86,587,354.11
Special Schools	1,514,897.83	1,764,175.16	1,609,610.84	1,834,352.20	1,799,885.66	2,005,550.93	1,858,060.37	1,735,561.28	1,631,505.37	1,647,462.30
Transfer to Charter Schools	4,885,685.00	5,076,798.00	5,248,211.00	5,298,727.00	5,456,070.00	5,568,846.00	5,772,281.00	5,937,467.00	6,666,844.00	7,140,950.00
Capital Outlay	3,289,285.11	10,430,072.63	2,593,441.64	104,503.38	206,456.36	153,128.90	73,788.97	24,201.80	823,208.74	2,601,404.62
Other	137,132.66									
Total Expenditures	190,427,318.68	204,228,814.07	206,225,204.38	207,044,604.84	215,367,932.31	229,825,953.53	232,506,413.30	237,161,137.14	274,520,098.36	293,076,504.82

NEW BRUNSWICK BOARD OF EDUCATION
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
Unaudited

J-4
Sheet #2

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Excess (Deficiency) of Revenues Over/(Under) Expenditures	\$ 1,302,404.72	\$ (8,352,130.16)	\$ (2,196,250.86)	\$ 302,271.72	\$ (790,730.07)	\$ (2,637,494.43)	\$ 1,787,062.65	\$ 15,205,420.20	\$ 11,129,045.14	\$ 5,817,099.98
Other Financing Sources:										
Operating Transfers In:										
Contribution to Whole School Reform	82,883,238.30	84,729,936.44	87,452,195.94	91,425,257.32	91,600,185.83	95,695,023.77	98,968,041.90	98,469,883.32	115,764,323.00	113,584,183.93
Transfer from General Fund - ECPA	874,701.00	1,006,468.00	932,574.00	1,142,908.00	632,256.00					
Transfer of Funds			643,598.00			1,500,000.00		1,743,068.00	1,743,068.00	147,000.00
Operating Transfer Out:										
Transfer to Special Revenue Fund - ECPA	(874,701.00)	(1,006,468.00)	(932,574.00)	(1,142,908.00)	(632,256.00)					
Contribution to Whole School Reform	(82,883,238.30)	(84,729,936.44)	(87,452,195.94)	(91,425,257.32)	(91,600,185.83)	(95,695,023.77)	(98,968,041.90)	(98,469,883.32)	(115,764,323.00)	(113,584,183.93)
Total Other Financing Sources	-	-	643,598.00	-	-	1,500,000.00	-	1,743,068.00	1,743,068.00	147,000.00
Net Change in Fund Balances	\$ 1,302,404.72	\$ (8,352,130.16)	\$ (1,552,652.86)	\$ 302,271.72	\$ (790,730.07)	\$ (1,137,494.43)	\$ 1,787,062.65	\$ 16,948,488.20	\$ 12,872,113.14	\$ 5,964,099.98

Source: ACFR Schedule B-2

NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
Unaudited

J-5

	Fiscal Year Ended June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Tuition - Prior Year	\$ 128,664	\$ 139,330	\$	\$	\$	\$	\$ 245,596	\$ 367,772	\$ 216,188	\$ 457,990
Old Cancelled Net Payroll Checks							141,389			
Pharmacy Rebate	1,247,027	1,336,587	920,420	585,850	620,188	12,754	465,103			
Insurance Refunds			12,500				11,055			
Workers' Compensation Refunds			16,167							60,000
Use of Buildings						675	1,013			
Miscellaneous	578,251	123,339	564,805	22,856	66,726	12,473	196,340	74,715		284,508
Capital Reserve Interest	217,482									
Interest on Investments	13,767	8,589	6,018	14,819	21,702	11,349				
Dental Reimbursement	1,516,100	467,971	418,574	375,066	388,252	368,169	373,413	388,670	349,572	371,210
Medical Contributions	4,097,274	4,873,555	5,535,509	6,153,364	5,893,498	5,991,210	4,868,360	5,144,196	3,543,914	2,493,039
Refunds	1,861		466,896					562,333	119,187	19,388
Insurance Settlement									44,025	
Sale of Pallets and Metals	3,263	3,409								
Cancer Pavilion Redevelopment		719,461								
Homeless Reimbursement	454,741	115,307								
Energy Savings					53,741	61,655		39,625	37,209	
Prior Year Outstanding Checks										
Cancelled		10,352	19,207				116,599	140,516		44,215
E-Rate Reimbursement		104,283	71,863	84,622	110,572	133,238	334,020	217,763	252,707	645,594
Prior Year Expenditure Refunded	5,027	220,622	241,181	5,044	93,980	78,668	9,592		81,153	
Educational Services		13,725	80,296		327,418					
Miscellaneous									218,891	
Totals	\$ 8,263,456	\$ 8,136,529	\$ 8,353,434	\$ 7,241,620	\$ 7,576,077	\$ 6,670,192	\$ 6,762,480	\$ 6,935,589	\$ 4,862,846	\$ 4,375,943

Source: District Records

REVENUE CAPACITY

NEW BRUNSWICK BOARD OF EDUCATION
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
Unaudited

J-6

<u>Fiscal Year Ended June 30.</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Public Utilities (a)</u>	<u>Net Valuation Taxable</u>	<u>Estimated Actual (County Equalized) Value</u>	<u>Total Direct School Tax Rate</u>
2014	\$10,474,000	\$ 623,043,100	\$ 330,783,900	\$ 102,913,300	\$ 140,888,600	\$ 1,208,102,900	\$25,000,000	\$ 1,233,102,900	\$3,097,699,744	\$2.270
2015	9,284,100	622,114,900	342,634,500	106,115,600	160,820,000	1,240,969,100	20,000,000	1,260,969,100	3,173,887,778	2.247
2016	8,062,800	621,522,900	342,158,900	105,852,500	172,243,900	1,249,841,000	15,000,000	1,264,841,000	3,209,818,471	2.334
2017*	11,454,500	1,436,908,800	1,028,991,800	308,705,200	595,108,200	3,381,168,500	10,000,000	3,391,168,500	3,340,868,868	0.886
2018	16,251,200	1,440,687,000	1,024,292,400	307,901,200	587,668,600	3,376,800,400	10,000,000	3,386,800,400	3,398,690,712	0.920
2019	24,984,000	1,447,698,500	1,014,003,300	314,713,500	584,086,000	3,385,485,300	10,000,000	3,395,485,300	3,465,543,605	0.949
2020	23,015,000	1,455,442,100	1,012,494,100	325,727,300	600,701,800	3,417,380,300	10,000,000	3,427,380,300	3,565,744,868	0.976
2021	13,419,700	1,525,750,600	982,876,000	347,729,600	613,671,200	3,483,447,100	10,000,000	3,493,447,100	3,724,504,969	0.972
2022	16,614,000	1,521,686,700	980,232,100	355,169,000	633,231,450	3,506,933,350	10,000,000	3,516,933,350	3,909,585,879	0.977
2023	38,989,900	1,524,833,900	940,877,000	387,644,900	657,049,750	3,549,395,450	10,000,000	3,559,395,450	**	**

(a) Machinery, equipment and all other taxable personal property used in the business of telephone, telegraph and messenger system companies.

*Revaluation

**Middlesex County Abstract of Ratables was not available.

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
*Unaudited***

J-7

(Rate per \$100 of Assessed Value)

Fiscal Year Ended June 30,	Board of Education			Overlapping Rates		
	Basic Rate	General Obligation Debt Service (a)	Total Direct	Municipal Rate New Brunswick (b)	County Rate Middlesex County	Total Direct and Overlapping Tax Rate
2014	\$2.217	\$0.053	\$2.270	\$2.336	\$1.018	\$5.624
2015	2.189	0.058	2.247	2.462	1.017	5.726
2016	2.262	0.072	2.334	2.540	0.992	5.866
2017*	0.865	0.021	0.886	0.996	0.392	2.274
2018	0.898	0.022	0.920	1.045	0.403	2.368
2019	0.927	0.022	0.949	1.079	0.395	2.423
2020	0.955	0.021	0.976	1.091	0.403	2.470
2021	0.954	0.018	0.972	1.088	0.419	2.479
2022	0.960	0.017	0.977	1.080	0.432	2.489
2023	**	**	**	**	**	**

Source: District Records and Municipal Tax Collector

(a) Type I School District

(b) Includes Municipal Library and Open Space

*Revaluation

**Middlesex County Abstract of Ratables was not available.

**NEW BRUNSWICK BOARD OF EDUCATION
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
*Unaudited***

J-8

<u>Taxpayer</u>	<u>2023</u>			<u>2014</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>
Johnson & Johnson	\$166,481,900	1	4.68%	\$ 74,545,700	1	6.05%
Raritan Heights	95,714,000	2	2.69%			
Verizon - New Jersey	28,809,700	9		31,500,000	2	2.55%
Golden Triangle	47,384,800	3	1.33%	18,000,000	3	1.46%
Hyatt Hotels				13,500,000	4	1.09%
BPT, LLC	40,350,000	5	1.13%			
DJN Raritan Crossing	36,220,800	6	1.02%	13,084,800	5	1.06%
501 Jersey Avenue, LLC	32,780,000	7	0.92%			
Sears, Roebuck & Co.				12,605,800	6	1.02%
Raritan Brunswick, LP, et al	43,080,700	4	1.21%	12,480,000	7	1.01%
Van Dyke Avenue, LLC				11,101,800	8	0.90%
BPT, LLC				10,900,000	9	0.88%
TOV Realty Co.	26,960,200	10	0.76%			
Regency Urban Renewal/Ad	30,000,000	8	0.84%			
19 U.S. Highway 1				8,000,000	10	0.65%
	<u>\$547,782,100</u>		<u>15.39%</u>	<u>\$205,718,100</u>		<u>16.68%</u>

Source: Municipal Tax Assessor

**NEW BRUNSWICK BOARD OF EDUCATION
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
*Unaudited***

J-9

Calendar Year Ended January 31,	School Taxes Levied Fiscal Year *	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2014	\$ 27,326,591.00	\$ 27,326,591.00	100%	
2015	27,326,591.00	27,326,591.00	100%	
2016	27,862,800.00	27,862,800.00	100%	
2017	28,900,000.00	28,900,000.00	100%	
2018	30,165,677.00	30,165,677.00	100%	
2019	30,665,677.00	30,165,677.00	100%	
2020	32,301,700.00	32,301,700.00	100%	
2021	33,101,700.00	33,101,700.00	100%	
2022	33,499,300.00	33,499,300.00	100%	
2023	33,999,500.00	33,999,500.00	100%	

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

Note: School taxes are collected by the Municipal Tax Collector. Under State Statute, a municipality is required to remit to the school district the property tax amount voted upon and certified prior to the end of the school fiscal year - June 30th.

*Excluding Type I School Debt

DEBT CAPACITY

**NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
*Unaudited***

J-10

<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Capital Leases</u>	<u>Total District</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2013	\$28,600,000		\$28,600,000		
2014	26,980,000		26,980,000		
2015	25,380,000		25,380,000		
2016	23,705,000		23,705,000		
2017	21,840,000		21,840,000		
2018	19,885,000		19,885,000		
2019	17,845,000		17,845,000		
2020	15,815,000		15,815,000		
2021	13,795,000	211,245	14,006,245		
2022	11,775,000	110,244	11,885,244		

The City of New Brunswick was a Type I School District and debt is paid by the City's Budget Appropriations. As of 2012, the City of New Brunswick changed to a Type II School District.

NEW BRUNSWICK BOARD OF EDUCATION
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Unaudited

J-11

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>General</u> <u>Obligation</u> <u>Bonds</u>	<u>Deductions</u>	<u>Net General</u> <u>Bonded Debt</u> <u>Outstanding</u>	<u>Percentage of</u> <u>Actual Taxable</u> <u>Value of</u> <u>Property (a)</u>	<u>Per Capita (b)</u>
2013	\$ 67,087,686	\$ 36,178,662	\$ 30,909,024	2.43%	\$ 552.94
2014	64,617,450	33,436,635	31,180,815	2.53%	557.96
2015	65,655,142	31,902,780	33,752,362	2.68%	602.61
2016	65,853,713	29,942,980	35,910,734	2.84%	639.28
2017	83,521,620	26,655,185	56,866,435	1.68%	1,013.55
2018	80,855,914	24,060,537	56,795,377	1.68%	1,016.76
2019	77,508,326	21,680,951	55,827,375	1.64%	1,003.13
2020	75,716,778	19,042,556	56,674,221	1.65%	1,008.76
2021	73,286,841	16,538,210	56,748,632	1.62%	1,018.68
2022	67,030,435	14,088,160	52,942,275	1.51%	945.43

Notes:

(a) See Exhibit J-6 for property tax data.

(b) Population data can be found on Exhibit J-14.

*Data Unavailable

**NEW BRUNSWICK BOARD OF EDUCATION
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2022
Unaudited**

J-12

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (a)</u>	<u>Estimated Share of Overlapping Debt</u>
<u>Governmental Unit</u>			
Debt Repaid with Property Taxes:			
Net Overlapping Debt of School District:			
City of New Brunswick	\$ 52,942,275.00	100%	\$52,942,275.00
County of Middlesex	<u>610,710,958.00</u>	3.11%	<u>18,987,003.68</u>
Sub-Total Overlapping Debt			71,929,278.68
District Direct Debt			<u>11,775,000.00</u>
Total Direct and Overlapping Bonded Debt as of December 31, 2022			<u><u>\$83,704,278.68</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Middlesex 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 New Brunswick. This process recognizes that, when considering the District's ability to issue and repay long-term, 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 equalized property values. Applicable percentages were estimated by determining the portion of another governmental unit's equalized property value that is within the District's boundaries and dividing it by each unit's total equalized property value.

NEW BRUNSWICK BOARD OF EDUCATION
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31 2022
Unaudited

J-13
Sheet #1

<u>Year</u>	<u>Equalized Valuation Basis City of New Brunswick</u>	<u>Total</u>
2020	\$ 3,597,094,747.00	
2021	3,825,441,577.00	
2022	<u>3,991,047,400.00</u>	
Average Equalized Valuation of Taxable Property		<u>\$3,804,527,908.00</u>
School Borrowing Margin (4% of \$3,804,527,908)		\$ 152,181,116.32
Net Bonded School Debt as of December 31, 2022		<u>11,775,000.00</u>
School Borrowing Margin Available		<u>\$ 140,406,116.32</u>

Source: Equalized valuation bases were provided by the Annual Report of the State of New Jersey,
Department of Treasury, Division of Taxation.

NEW BRUNSWICK BOARD OF EDUCATION
COMPUTATION OF LEGAL DEBT MARGIN
LAST NINE FISCAL YEARS
Unaudited

J-13
Sheet #2

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Debt Limit	\$123,770,699.13	\$130,284,431.43	\$126,122,298.11	\$129,761,547.31	\$133,460,233.68	\$136,904,130.40	\$139,624,804.96	\$145,316,677.64	\$152,181,116.32
Total Net Debt Applicable to Limit	<u>26,950,000.00</u>	<u>25,380,000.00</u>	<u>23,705,000.00</u>	<u>21,840,000.00</u>	<u>19,885,000.00</u>	<u>17,845,000.00</u>	<u>15,815,000.00</u>	<u>13,795,000.00</u>	<u>11,775,000.00</u>
Legal Debt Margin	<u>\$ 96,820,699.13</u>	<u>\$ 104,904,431.43</u>	<u>\$ 102,417,298.11</u>	<u>\$ 107,921,547.31</u>	<u>\$ 113,575,233.68</u>	<u>\$ 119,059,130.40</u>	<u>\$ 123,809,804.96</u>	<u>\$ 131,521,677.64</u>	<u>\$140,406,116.32</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	21.77%	19.48%	18.80%	16.83%	14.90%	13.03%	11.33%	9.49%	7.74%

DEMOGRAPHIC AND ECONOMIC INFORMATION

NEW BRUNSWICK BOARD OF EDUCATION
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
Unaudited

J-14

<u>Year</u>	<u>Population *1</u>	<u>Personal Income *2</u>	<u>Per Capita Personal Income *3</u>	<u>Unemployment Rate *4</u>
2013	55,899 (R)	\$ 2,913,176,385 (R)	\$52,115 (R)	6.90%
2014	55,884 (R)	2,989,849,884 (R)	53,501 (R)	6.20%
2015	56,010 (R)	3,054,897,420 (R)	54,542 (R)	6.95%
2016	56,174 (R)	3,157,372,018 (R)	56,207 (R)	4.40%
2017	56,106 (R)	3,247,920,234 (R)	57,889 (R)	4.00%
2018	55,859 (R)	3,382,094,873 (R)	60,547 (R)	3.60%
2019	55,653	3,487,495,245 (R)	62,665 (R)	3.10%
2020	56,182	3,743,968,480	66,640	8.00%
2021	55,708	3,911,871,468	70,221	5.70%
2022	55,998	**	**	3.40%

*1 Population information provided by the N.J. Department of Labor and Workplace Development.

*2 Personal Income has been estimated based upon the Census Data per capita income and municipal population presented.

*3 Per Capita personal income by municipality source is U.S. Census Data.

*4 Unemployment data provided by the N.J. Department of Labor and Workforce Development.

**Unavailable

(R) Revised

NEW BRUNSWICK BOARD OF EDUCATION
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
Unaudited

J-15

<u>Employer</u>	2023 (a)			2014 (a)		
	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank (Optional)</u>	<u>Percentage of Total Municipal Employment</u>
			0.00%		1	0.00%
			0.00%		2	0.00%
			0.00%		3	0.00%
			0.00%		4	0.00%
			0.00%		5	0.00%
			0.00%		6	0.00%
			0.00%		7	0.00%
			0.00%		8	0.00%
			0.00%		9	0.00%
			0.00%		10	0.00%
	<hr/>		<hr/>	<hr/>		<hr/>
	-		0.00%	-		0.00%
	<hr/>		<hr/>	<hr/>		<hr/>

(a) Not Available at Time of Audit.

OPERATING INFORMATION

NEW BRUNSWICK BOARD OF EDUCATION
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
Unaudited

J-16

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Function/Program</u>										
Instruction:										
Regular	647	697	727	759	675	650	563	585	592	567
Special Education	138	145	189	190	185	180	257	270	281	261
Other Instructional	205	210	129	141	155	137	127	135	136	131
Support Services:										
Student and Instructional Related Services	65	65	73	88	92	92	138	148	158	141
General Administration	22	22	28	26	28	27	25	26	26	34
School Administrative Service	47	47	61	69	74	75	57	59	59	64
Other Administrative Services	23	23	66	65	68	65	22	22	22	17
Central Services	35	35	53	54	55	54	30	30	31	31
Administrative Information Technology	2	2	12	11	13	11	10	12	14	10
Plant Operations and Maintenance	108	108	158	155	160	164	161	175	176	182
Pupil Transportation		1			2	2	2	3	3	9
Total	<u>1,292</u>	<u>1,355</u>	<u>1,496</u>	<u>1,558</u>	<u>1,507</u>	<u>1,457</u>	<u>1,392</u>	<u>1,465</u>	<u>1,498</u>	<u>1,447</u>

Source: District Personnel Records

*Information Not Provided

NEW BRUNSWICK BOARD OF EDUCATION
OPERATING STATISTICS
LAST TEN FISCAL YEARS
Unaudited

J-17

Fiscal Year Ended June 30.	Enrollment	Operating Expenditures (a)	Cost per Pupil	Percentage Change	Teaching Staff	Per Pupil Ratio			Average Daily Enrollment (b)	Average Daily Attendance (c)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle	Senior High School				
2014	*	*	*	*	*	*	*	*	*	*	*	*
2015	8,682	175,363,924	20,199	*	*	*	*	*	*	*	*	*
2016	9,063	173,434,002	19,136	*	*	*	*	*	*	*	*	*
2017	9,466	176,634,585	18,660	*	*	*	*	*	*	*	*	*
2018	9,652	184,866,979	19,153	*	*	*	*	*	*	*	*	*
2019	9,751	194,204,833	19,916	*	*	*	*	*	9,751	8,854	1.45%	95.00%
2020	9,603	202,555,170	21,093	*	*	*	*	*	*	*	*	*
2021	9,674	200,267,623	20,702	-1.87%	13:1	13:1	12:1	14:1	9,674	8,603	*	88.90%
2022	9,160	228,493,138	24,945	*	*	*	*	*	*	*	*	*
2023	9,215	246,612,860	26,762	*	*	*	*	*	*	*	*	*

Source: District Records

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

*Information Not Provided by School District

NEW BRUNSWICK BOARD OF EDUCATION
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
Unaudited

J-18

<u>District Building</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Elementary</u>										
Lincoln Elementary (1910)										
Square Feet	46,260	46,260	46,260	46,260	46,260	46,260	46,260	46,260	46,260	46,260
Capacity (Students)										
Enrollment	648	681	681	485	485	550	520	550	565	392
Chester A. Redshaw (1915)										
Square Feet	100,945	126,530	126,530	126,530	126,530	126,530	126,530	126,530	126,530	126,530
Capacity (Students)										
Enrollment	722	1,022	1,022	1,040	1,040	924	828	820	778	736
Roosevelt (1920)										
Square Feet	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446	120,446
Capacity (Students)										
Enrollment	744	895	895	863	863	744	698	687	593	620
Livingston (1925)										
Square Feet	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280	44,280
Capacity (Students)										
Enrollment	560	477	477	477	477	392	391	390	330	346
Lord Stirling (2003)										
Square Feet	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Capacity (Students)										
Enrollment	588	637	637	603	603	506	475	470	488	470
McKinley (1955)										
Square Feet	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475	124,475
Capacity (Students)										
Enrollment	733	974	974	729	729	609	679	620	637	574
Paul Robeson (1982)										
Square Feet	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Capacity (Students)										
Enrollment	482	578	578	525	525	760	766	745	651	645
Woodrow Wilson (1955)										
Square Feet	46,219	46,219	46,219	46,219	46,219	46,219	46,219	46,219	46,219	46,219
Capacity (Students)										
Enrollment	371	461	461	449	449	384	388	380	373	355
Middle School (1964)										
Square Feet	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630	171,630
Capacity (Students)										
Enrollment	1,318	1,408	1,408	1,343	1,343	1,268	1,261	1,251	1,239	1,139
Lincoln Annex										
Square Feet				126,000	126,000	126,000	126,000	126,000	126,000	126,000
Capacity (Students)										
Enrollment				619	619	748	752	740	567	762
<u>High School</u>										
New Brunswick High School (2011):										
Square Feet	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000	395,000
Capacity (Students)										
Enrollment	2,000	1,846	1,846	1,961	1,961	2,068	2,364	2,301	2,393	2,498
Total Enrollment - All Schools	8,166	8,979	8,979	8,475	8,475	8,205	9,122	8,954	8,614	8,537
Number of Schools at June 30, 2021:										
Elementary = 8										
Middle = 1										
High School = 1										

Source: District Maintenance Office

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

NEW BRUNSWICK BOARD OF EDUCATION
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE EXPENDITURES BY SCHOOL FACILITIES
LAST TEN FISCAL YEARS
Unaudited

J-19

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

<u>School Facilities</u>	<u>Project #</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Redshaw	N/A	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Roosevelt	N/A										
Lincoln Annex	N/A										
Paul Robeson	N/A										
Livingston	N/A										
Lincoln	N/A										
Woodrow Wilson	N/A										
McKinley	N/A										
Middle School	N/A										
Lord Stirling	N/A										
High School	N/A										
Total School Facilities											
Grand Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
		*	*	*	*	*	*	*			

*The District did not utilize this account to track expenditures

NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2023
Unaudited

J-20
Sheet #1

	<u>Coverage</u>	<u>Deductible</u>
General Liability	\$ 1,000,000	\$
Automobile and Garage Liability	1,000,000	
Excess Over Automobile and Garage Liability	5,000,000	
Excess E & O	Excess of 1,000,000 5,000,000	
Excess of all above	15,000,000 Excess of 6,000,000	
Property (Includes Boiler, Flood and EDP Equipment)		
Blanket Real and Personal Property	9,075,330,933	5,000
Blanket Extra Expense	1,000,000	5,000
Blanket Valuable Papers and Records	50,000	5,000
Demolition and Increased Cost of Construction	5,000,000	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
Fine Arts	100,000	
Sublimits:		
Flood Zones Prefix A & V	3,000,000	500,000
Flood Zone B	10,000,000	10,000
All Other Flood Zones	25,000,000	10,000
Earthquake	5,000,000	
Terrorism	1,000,000	
Terrorism (TRIA)	25,000,000	
Electronic Data Processing (EDP):		
Blanket Hardware/Software	3,000,000	1,000
Blanket Extra Expense	Included	
Coverage Extensions:		
Transit	25,000	
Loss of Income	10,000	
Terrorism	Included in Property	

NEW BRUNSWICK BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2023
Unaudited

J-20
Sheet #2

	<u>Coverage</u>	<u>Deductible</u>
Boiler and Machinery	\$ 100,000,000	\$ 5,000
Combined Single Limit per Accident for Property		
Damage and Business Income		
Property Damage	Included	
Off Premises Property Damage	100,000	
Business Income	Included	
Extra Expense	10,000,000	
Service Interruption	10,000,000	
Perishable Goods	500,000	
Data Restoration	100,000	
Demolition	1,000,000	
Ordinance or Law	1,000,000	
Expediting Expenses	500,000	
Hazardous Substances	250,000	
Newly Acquired Locations	250,000	
Terrorism	Included	
Workers' Compensation - Self-Insured - Claims	Up to 350,000	
Managed by Berkley Risk Managers		
Excess Workers' Compensation	Statutory Excess of	
	350,000	
Student and Athletes Accident	10,000,000	

SINGLE AUDIT SECTION

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

K-1

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

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

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and *audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey*, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the New Brunswick Board of Education as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the New Brunswick Board of Education's basic financial statements, and have issued our report thereon dated November 17, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the New Brunswick Board of Education'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 New Brunswick Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the New Brunswick Board of Education's internal control.

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

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


Report on Compliance and Other Matters

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

Purpose of This Report

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


SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS


JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
November 17, 2023

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

K-2

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

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

The Honorable President and Members
of the Board of Education
New Brunswick Board of Education
County of Middlesex
New Brunswick, New Jersey 08903

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

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

Basis for Opinion on Each Major Federal and State Program

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

We are required to be independent of the New Brunswick Board of Education 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 New Brunswick Board of Education's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

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

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

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

Report on Internal Control over Compliance

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

Report on Internal Control over Compliance (Continued)

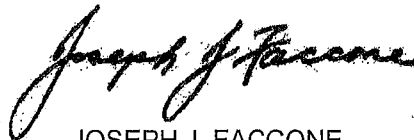
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI
Licensed Public School Accountant #194

Newark, New Jersey
November 17, 2023

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Schedule A
Sheet #1

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal State Number	Grant or State Number	Award Amount	Grant Period	Balance at June 30, 2022	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Year's Balances	June 30, 2023		
												(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Education: General Fund:														
Medical Assistance Program	93.778	2105NJSMAP	N/A	\$ 226,605.91	07/01/2022 - 06/30/2023	\$	\$	\$ 410,584.17	\$ (410,584.17)	\$	\$	\$	\$	\$
Total General Fund								410,584.17	(410,584.17)					
U.S. Department of Education: Passed-Through State Department of Education:														
Special Revenue Fund:														
Title I, Part A	84.010	S010A210030	NCLB-3530-22	4,244,412.41	07/01/2021 - 06/30/2022	(1,819,032.80)		1,819,032.80						
Title I, Part A	84.010	S010A220030	NCLB-3530-23	4,073,104.32	07/01/2022 - 06/30/2023			1,581,523.20	(4,073,104.32)			(2,511,581.12)		
Title I, Part A	84.377	S010A210030	NCLB-3530-22	16,188.00	07/01/2021 - 06/30/2022	(6,188.00)		6,188.00						
Title I, Part A	84.377	S010A220030	NCLB-3530-23	69,225.09	07/01/2022 - 06/30/2023			19,802.00	(69,225.09)			(49,423.09)		
Title II, Part A	84.367A	S367A210028	NCLB-3530-22	458,200.00	07/01/2021 - 06/30/2022	(116,263.00)		116,263.00						
Title II, Part A	84.367A	S367A200029	NCLB-3530-21	413,441.00	07/01/2020 - 06/30/2021	(15,289.87)		237,162.00	(378,151.00)			(15,289.87)		
Title II, Part A	84.367A	S367A220029	NCLB-3530-23	378,151.00	07/01/2022 - 06/30/2023			57,936.00				(140,869.00)		
Title III	84.365	S365A210030	NCLB-3530-22	466,517.00	07/01/2021 - 06/30/2022	(57,936.00)		409,023.00	(584,628.25)			(175,605.25)		
Title III	84.365	S365A220030	NCLB-3530-23	584,628.25	07/01/2022 - 06/30/2023			50,786.95						
Title III - Immigrant	84.365	S365A210030	NCLB-3530-22	50,026.95	07/01/2021 - 06/30/2022	(50,786.95)		235,841.00	(338,915.00)			(101,074.00)		
Title IV	84.424	S424A220031	NCLB-3530-23	338,915.00	07/01/2022 - 06/30/2023									
Workforce CALM	17.259	NA	NA	29,931.23	07/01/2020 - 06/30/2021	9,243.04							9,243.04	
Job Search	17.259	NA	NA	15,746.38	07/01/2020 - 06/30/2021	807.56							807.56	
Extended Job Search	17.259	NA	NA	12,113.38	07/01/2020 - 06/30/2021	919.05							919.05	
WIA Basic Skills ESL	84.278	NA	NA	12,800.00	07/01/2021 - 06/30/2022	(12,800.00)						(12,800.00)		
WIA Basic Skills ESL	84.278	NA	NA	9,600.00	07/01/2022 - 06/30/2023				(9,600.00)			(9,600.00)		
Civics Professional Development	84.002	NA	NA	375.00	07/01/2022 - 06/30/2023				(375.00)			(375.00)		
Adult Basic Skills - Civics	84.002	NA	NA	3,880.00	07/01/2021 - 06/30/2022	(3,880.00)		3,880.00						
Adult Basic Skills - Civics 620	84.002	NA	NA	388,000.00	07/01/2021 - 06/30/2022	(100,871.00)		100,871.00				(216,228.97)		
Adult Basic Skills - Civics 620	84.002	NA	NA	503,287.97	07/01/2022 - 06/30/2023			267,059.00	(503,287.97)					
ABSESL Professional Development	84.002	NA	NA	10,548.00	07/01/2021 - 06/30/2022	(8,680.00)		8,680.00						
ABSESL Professional Development	84.002	NA	NA	9,232.00	07/01/2022 - 06/30/2023				(9,232.00)			(9,232.00)		
ABE/Civics Lead	84.002	NA	NA	4,800.00	07/01/2022 - 06/30/2023				(4,800.00)			(4,800.00)		
Adult Basic Education - Lead Agency	84.002	NA	NA	22,920.00	07/01/2021 - 06/30/2022	(22,920.00)		22,920.00						
Adult Basic Education - Lead Agency	84.002	NA	NA	18,950.00	07/01/2022 - 06/30/2023			5,068.00	(18,950.00)			(13,922.00)		
Adult Basic Education Grant	84.002	NA	NA	1,070,029.62	07/01/2021 - 06/30/2022	(316,319.82)		316,319.82						
Adult Basic Education Grant	84.002	NA	NA	1,211,658.10	07/01/2022 - 06/30/2023			247,988.18	(1,211,658.10)			(963,669.92)		
Supply Chain Assistance	10.555	231NJ304N1199	NA	410,872.69	07/01/2022 - 06/30/2023			410,872.69						
Perkins Grant	84.048	V048A210030	NA	67,425.50	07/01/2021 - 06/30/2022	(1,965.50)		1,965.50						
Perkins Grant	84.048	V048A200030	NA	29,872.00	07/01/2022 - 06/30/2023			14,398.00	(29,872.00)			(15,474.00)		
IDEA Part B, Basic Regular	84.027A	H027A210100	IDEA-3530-22	2,417,390.93	07/01/2021 - 06/30/2022	(142,667.93)		142,667.93						
IDEA Part B, Basic Regular	84.027A	H027A220100	IDEA-3530-23	2,697,040.00	07/01/2022 - 06/30/2023			1,533,942.00	(2,697,040.00)			(763,098.00)		
IDEA Part B, Preschool Handicapped	84.173A	H173A210114	IDEA-3530-22	81,237.00	07/01/2021 - 06/30/2022	(62,001.00)		62,001.00				(47,040.00)		
IDEA Part B, Preschool Handicapped	84.173A	H173A220114	IDEA-3530-23	105,013.00	07/01/2022 - 06/30/2023			57,973.00	(105,013.00)			(4,376.00)		
ARP - IDEA	84.027X	H027X210100	IDEA-3530-22	33,186.00	07/01/2021 - 06/30/2022	(4,376.00)			(565,984.00)			(565,984.00)		
ARP - IDEA	84.027X	H027X220100	IDEA-3530-23	565,984.00	07/01/2022 - 06/30/2023			444,723.00					444,723.00	
ARP - IDEA	84.027X	H027X210100	IDEA-3530-22	2,728.00	07/01/2021 - 06/30/2022	(2,728.00)								
ARP - IDEA Preschool	84.173X	H173X210114	IDEA-3530-23	14,934.00	07/01/2022 - 06/30/2023				(14,934.00)			(14,934.00)		
ARP - IDEA Preschool	84.173X	H173X220114	IDEA-3530-23	80,301.00	03/13/2020 - 09/30/2024			4,946.00	(80,301.00)			(75,355.00)		
ARP - ESSER Evidence Summer	84.425U	S425U220027	NA	4,946.00	03/13/2020 - 09/30/2024			4,946.00						
ARP - ESSER Evidence Comprehensive	84.425U	S425U210027	NA	6,072,146.61	03/13/2020 - 09/30/2024	(1,171,950.61)		1,171,950.61				(1,761,816.21)		
ARP - ESSER	84.425U	S425U210027	NA	7,667,700.60	03/13/2020 - 09/30/2024			5,905,884.39	(7,667,700.60)					
ARP - ESSER Mental Health Emergency	84.425U	S425U210027	NA	17,660.00	03/13/2020 - 09/30/2024	4,911.08		3,937.92						
ARP - ESSER NJTSS Mental Health	84.425U	S425U220027	NA	32,753.00	03/13/2020 - 09/30/2024			61,947.00						
ARP Homeless II	84.425W	S425U220031	NA	99,828.35	03/13/2020 - 09/30/2024			86,723.00	(99,828.35)			(13,100.35)		
ARP ESSER Accelerated Learning	84.425U	S425U220027	NA	42,033.20	03/13/2020 - 09/30/2024			160,621.00	(42,033.20)					
CRRSA - Mental Health Grant Program	84.425D	S425D210027	NA	36,329.08	07/01/2022 - 06/30/2023			36,329.08						
CRRSA - Learning Acceleration	84.425D	S425D210027	NA	453,757.00	07/01/2020 - 09/30/2023	118,030.03	(118,030.03)							
CRRSA - Learning Acceleration	84.425D	S425D210027	NA	389,824.03	07/01/2020 - 09/30/2023			226,534.00	(389,824.03)			(25,280.00)		
CRRSA - ESSER II	84.425D	S425D210027	NA	6,229,719.26	07/01/2020 - 09/30/2023	(4,038,823.84)		4,038,823.84						
CRRSA - ESSER II	84.425D	S425D210027	NA	3,781,070.06	07/01/2020 - 09/30/2023			3,640,330.16	(3,781,070.06)			(140,739.90)		
COVID-19 Relief Fund	21.019	C8220COVID19	NA	10,000.00	08/26/2020 - 12/30/2020	728.85								728.85
CARES Act	84.425D	S425D200027	NA	2,835,482.00	03/13/2020 - 09/30/2022	35,916.19		42,595.90						78,612.09
Total Special Revenue Fund						(7,784,924.62)		23,560,560.97	(23,138,467.74)			(7,654,495.68)	691,664.39	

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

K-3

Schedule A
Sheet #2

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Number	Award Amount	Grant Period	Balance at June 30, 2022	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Year's Balances	June 30, 2023		
												(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Agriculture: Passed-Through State Department of Agriculture:														
Enterprise Fund:														
Food Distribution Program	10.565	231NJ304N1199	N/A	\$ 891,754.91	07/01/2022 - 06/30/2023	\$	\$	\$ 891,754.91	\$ (891,754.91)	\$	\$	\$	\$	\$
After School Snack Program	10.555	221NJ304N1099	N/A	98,988.00	07/01/2021 - 06/30/2022	(8,162.00)		8,162.00						
After School Snack Program	10.555	231NJ304N1199	N/A	126,835.20	07/01/2022 - 06/30/2023			123,791.76	(126,835.20)			(3,043.44)		
National School Lunch Program	10.555	221NJ304N1099	N/A	5,478,877.40	07/01/2021 - 06/30/2022	(490,039.88)		490,039.88						
National School Lunch Program	10.555	231NJ304N1199	N/A	5,090,880.48	07/01/2022 - 06/30/2023			4,764,300.58	(5,090,880.48)			(326,579.90)		
National School Lunch Program - HHFKA	10.555	231NJ304N1199	N/A	101,518.08	07/01/2022 - 06/30/2023			95,005.92	(101,518.08)			(6,512.16)		
Summer Food Service Program	10.559	231NJ304N1199	N/A	187,298.22	07/01/2022 - 06/30/2023			187,298.22	(187,298.22)					
National School Breakfast Program	10.553	221NJ304N1099	N/A	2,048,786.68	07/01/2021 - 06/30/2022	(161,379.75)		161,379.75						
National School Breakfast Program	10.553	231NJ304N1199	N/A	2,019,520.81	07/01/2022 - 06/30/2023			1,888,927.75	(2,019,520.81)			(130,593.05)		
Fresh Fruit and Vegetable Program	10.582	221NJ304L1603	N/A	29,075.51	07/01/2021 - 06/30/2022	(6,822.00)		6,822.00						
Fresh Fruit and Vegetable Program	10.582	231NJ304L1603	N/A	102,505.00	07/01/2022 - 06/30/2023			97,860.93	(102,505.00)			(4,644.07)		
Local Food for Schools	10.185	Unknown	N/A	1,233.92	07/01/2022 - 06/30/2023			1,233.92	(1,233.92)					
Total Enterprise Fund						(666,403.63)		8,716,577.62	(8,521,546.62)			(471,372.63)		
Total Federal Awards						<u>\$ (8,451,328.15)</u>	<u>\$ -</u>	<u>\$ 33,087,722.76</u>	<u>\$ (32,070,598.53)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,125,868.31</u>	<u>\$ 691,664.39</u>	<u>\$ -</u>

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

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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Schedule B

State Grant/ Program Title	Grant or State Project Number	Award Amount	Grant / Period	June 30, 2022		Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures Pass-Through Funds	Budgetary Expenditures Direct	Adjustments	Repayment of Prior Year's Balance	June 30, 2023		Due to Grantor	Memo	
				Deferred Inflows (Accounts Receivable)	Due to Grantor							Deferred Inflow/ Interfund Payable	Budgetary Receivable		Cumulative Total Expenditures	
State Department of Education																
General Fund:																
Equalization Aid	23-495-034-5120-078	\$158,464,991.00	7/1/22 - 6/30/23	\$	\$	\$	\$158,464,991.00	\$(158,464,991.00)	\$	\$	\$	\$	\$	\$	\$15,761,209.31	\$158,464,991.00
Special Education Aid	23-495-034-5120-089	8,630,083.00	7/1/22 - 6/30/23				8,630,083.00	(8,630,083.00)							874,069.68	8,630,083.00
Transportation Aid	23-495-034-5120-014	1,347,414.00	7/1/22 - 6/30/23				1,347,414.00	(1,347,414.00)							136,468.41	1,347,414.00
Security Aid	23-495-034-5120-084	4,608,779.00	7/1/22 - 6/30/23				4,608,779.00	(4,608,779.00)							466,785.07	4,608,779.00
On-Behalf TPAF Post-Retirement Medical Benefit Contributions	23-495-034-5094-001	7,125,111.00	7/1/22 - 6/30/23				7,125,111.00	(7,125,111.00)								7,125,111.00
On-Behalf TPAF Post-Retirement Pension Contributions	23-495-034-5094-002	27,122,865.00	7/1/22 - 6/30/23				27,122,865.00	(27,122,865.00)								27,122,865.00
On-Behalf TPAF Post-Retirement Non-Contributory Long-Term Disability Insurance	23-495-034-5094-004	11,492.00	7/1/22 - 6/30/23				11,492.00	(11,492.00)								11,492.00
Reimbursed TPAF Social Security Contribution	22-495-034-5094-003	5,796,344.08	7/1/21 - 6/30/22	(311,960.55)			311,960.55									
Reimbursed TPAF Social Security Contribution	23-495-034-5094-003	6,052,563.36	7/1/22 - 6/30/23				5,752,312.98	(6,052,563.36)				(300,270.41)				6,052,563.36
Extraordinary Aid	22-495-034-5120-044	1,497,509.00	7/1/21 - 6/30/22	(1,497,509.00)			1,497,509.00									
Extraordinary Aid	23-495-034-5120-044	1,667,463.00	7/1/22 - 6/30/23					(1,667,463.00)				(1,667,463.00)				1,667,463.00
Total General Fund				(1,809,469.55)			214,872,517.50	(215,030,781.36)				(1,967,733.41)			17,236,532.47	215,030,781.36
Special Revenue Fund																
Transportation	17-100-034-5120-068	11,258.00	7/1/16 - 6/30/17		11,135.68									11,135.68		
Transportation	18-100-034-5120-068	11,023.00	7/1/17 - 6/30/18		28,703.00									28,703.00		
Transportation	21-100-034-5120-068	9,348.00	7/1/20 - 6/30/21		9,348.00									9,348.00		
Transportation	22-100-034-5120-068	24,940.00	7/1/21 - 6/30/22		24,940.00									24,940.00		
Transportation	23-100-034-5120-068		7/1/22 - 6/30/23				27,840.00							27,840.00		
Preschool Education Aid	22-495-034-5120-086	21,178,112.00	7/1/21 - 6/30/22	6,408,669.61		(6,408,669.61)										
Preschool Education Aid	23-495-034-5120-086		7/1/22 - 6/30/23			6,408,669.61	71,667,504.00	(78,167,486.33)				9,928,687.28			7,160,404.53	18,167,486.33
Wrap Around Aid	Unknown	137,862.97	7/1/21 - 6/30/22	6,915.93								6,915.93				
Wrap Around Aid	Unknown	148,582.95	7/1/22 - 6/30/23				149,247.00	(148,582.95)							148,582.95	
SDA Emergent Needs Capital Maintenance	Unknown	1,429,098.00	7/1/21 - 6/30/22	220,289.00												
SDA Emergent Needs Capital Maintenance	Unknown	361,875.50	7/1/22 - 6/30/23				1,675,586.00	(361,875.50)				1,313,710.50				361,875.50
Nonpublic Stem Grant	Unknown	18,725.45	7/1/22 - 6/30/23				5,650.25	(18,725.45)				(13,066.20)				18,725.45
New Jersey Youth Corps	22-100-034-5064-010	423,901.48	7/1/21 - 6/30/22	(138,649.48)			138,649.48									
New Jersey Youth Corps	23-100-034-5064-010	515,214.24	7/1/22 - 6/30/23				364,803.52	(515,214.24)				(150,410.72)				515,214.24
New Jersey Youth Corps - Urban Gateway	22-100-034-5064-010	29,740.00	7/1/21 - 6/30/22	(29,740.00)			29,740.00									
USDA Equipment Grant	Unknown	5,000.00	7/1/18 - 6/30/19	(4,919.00)								(4,919.00)				
Total Special Revenue Fund				6,464,566.06	74,126.68		24,079,029.25	(19,211,884.47)				(168,395.92)	11,472,266.76	101,966.68	2,180,404.53	19,211,884.47
State Department of Agriculture																
Enterprise Fund:																
National School Lunch Program	22-100-010-3350-023	126,718.78	7/1/21 - 6/30/22	(11,277.63)			11,277.83									
National School Lunch Program	23-100-010-3350-023	87,622.80	7/1/22 - 6/30/23				82,001.36	(87,622.80)				(5,620.84)				87,622.80
National School Lunch Program - SSD Supplement	23-100-010-3350-023	5,150.90	7/1/22 - 6/30/23				5,150.90	(5,150.90)								5,150.90
National School Breakfast Program - After the Bell	23-100-010-3350-023	80,446.10	7/1/22 - 6/30/23				75,256.70	(80,446.10)				(5,189.40)				80,446.10
Total Enterprise Fund				(11,277.63)			173,687.19	(173,219.60)				(10,610.24)				173,219.60
Total State Financial Assistance				\$4,643,618.66	\$74,126.68	\$	\$229,125,733.94	\$(234,419,885.63)	\$	\$	\$	\$(2,149,939.57)	\$11,472,266.76	\$101,966.68	\$19,396,837.00	\$234,415,885.63
Less: On-Behalf TPAF Pension System Contributions																
On-Behalf TPAF Post-Retirement Medical Benefit Contributions	23-495-034-5094-001							\$(7,125,111.00)								
On-Behalf TPAF Post-Retirement Pension Contributions	23-495-034-5094-002							(27,122,865.00)								
On-Behalf TPAF Post-Retirement Non-Contributory Insurance Contributions	23-495-034-5094-004							(11,492.00)								
Total for State Financial Assistance - Major Program Determination								\$(200,156,417.63)								

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

NEW BRUNSWICK BOARD OF EDUCATION

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

JUNE 30, 2023

1. GENERAL

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

2. BASIS OF ACCOUNTING

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

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from budgetary basis to the GAAP basis is \$259,863.46 for the general fund and \$(1,730,207.46) for the special revenue fund. See Note 2 (the Notes to Required Supplementary Information) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 410,584.17	\$ 215,290,644.82	\$ 215,701,228.99
Special Revenue Fund	23,138,467.74	17,481,677.01	40,620,144.75
Food Service Fund	<u>8,521,546.62</u>	<u>173,219.80</u>	<u>8,694,766.42</u>
Total Awards and Financial Assistance	<u>\$ 32,070,598.53</u>	<u>\$ 232,945,541.63</u>	<u>\$ 265,016,140.16</u>

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. FEDERAL AND STATE LOANS OUTSTANDING

The District had no loans payable outstanding to federal or state entities at June 30, 2023.

6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively.

The amount reported as TPAF Post-Retirement Medical Benefits Contributions, Teacher's Pension Contributions and Noncontributory Insurance Contributions represents the amounts paid directly by the State On-Behalf of the 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.

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

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

8. DE MINIMIS INDIRECT COST RATE

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

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified?

_____ Yes √ No

2) Significant deficiencies identified?

_____ Yes √ None Reported

Noncompliance material to basic financial statements noted?

_____ Yes √ No

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified?

_____ Yes √ No

2) Significant deficiencies identified that are not considered to be material weaknesses?

_____ Yes √ None Reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of the Uniform Guidance?

_____ Yes √ No

Identification of Major Programs:

<u>CFDA Number(s)</u>	<u>Federal FAIN Number</u>	<u>Name of Federal Program or Cluster</u>
10.553,555,559,582	201NJ304N1099	Child Nutrition Cluster
84.010	S010A220030	Title I, Part A
84.002	N/A	Adult Basic Education
84.027A/	H027A220100/	
84.173A	H173A220114	Special Education Cluster (IDEA)
84.425D	S425D210027	CARES ESSER II
84.425U	S425U210027	ARP - ESSER

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

\$962,117.96

Auditee qualified as low-risk auditee?

_____ Yes √ No

**NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(Continued)**

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

State Awards

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

\$3,000,000.00

Auditee qualified as low-risk auditee?

 √ Yes No

Internal control over major programs:

1) Material weakness(es) identified?

 Yes √ No

2) Significant deficiencies identified that are not
considered to be material weaknesses?

 Yes √ None Reported

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

Unmodified

Any audit findings disclosed that are required to be
reported in accordance with NJOMB Circular Letter
15-08?

 Yes √ No

Identification of Major Programs:

State Grant Number(s)

Name of State Program

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

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

Section II - Financial Statement Findings

No financial statement findings that are required to be reported under Governmental Auditing Standards.

NEW BRUNSWICK BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023
(Continued)

Section III:

a) Federal Award Findings and Questioned Costs:

NONE

b) State Award Findings and Questioned Costs:

NONE

NEW BRUNSWICK BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023

NONE

